

ST. LAWRENCE COUNTY
PROPERTY DEVELOPMENT CORPORATION
Resolution No. PDC-18-08-03
August 23, 2018

PURCHASE OF THE FORMER NEWTON FALLS PAPERMILL WAREHOUSE

A regular meeting of the St. Lawrence County Property Development Corporation (the "SLCPDC") was convened in public session on August 23, 2018, at 9:50 a.m., local time, in the Main Conference Room of the Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Canton, New York.

The meeting was called to order by the Chairman and, upon roll being called, the following directors of the SLCPDC were:

MEMBER	PRESENT	ABSENT
Blevins, Lynn		X
Hooper, Donald	X	
Hall, Mark C.	X	
LaBaff, Ernest	X	
McMahon, Andrew	X	
Staples, Brian W.	X	
Morrill, Steven	X	

The following persons were ALSO PRESENT: IDA Staff – Patrick J. Kelly, Thomas A. Plastino, Lori Sibley, Kimberly Gilbert, and Richard A. Williams; Counsel - Andrew Silver, Esq. (Silver and Collins) and public attendance – Hon. Larry Denesha (St. Lawrence County Legislator, District 6)

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to acquisition of real property from Newton Falls Ventures, LLC. ("NFV"), which was slated for demolition.

On motion duly made by Mr. Hall and seconded by Mr. LaBaff, the following resolution was placed before the members of the St. Lawrence County Property Development Corporation:

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WHEREAS, the ST. LAWRENCE COUNTY PROPERTY DEVELOPMENT CORPORATION (the "SLCPDC") is a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-For-Profit Corporation Law of the State of New York and, as provided in Section 1411 of the Not-For-Profit Corporation Law, will be a charitable corporation as defined in Section 201 of the Not-For-Profit Corporation Law. The Corporation shall serve as a supporting organization for, but operate separate and apart from St. Lawrence County, New York (the "County"). The purposes for which the SLCPDC was formed include to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research, and recreation facilities, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the

people of the State, to improve their recreation opportunities, prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to promote economic opportunity in the southern area of St. Lawrence County, the SLCPDC desires to acquire this building and land situated on a portion of Tax ID 203.000-4-3.1 for the sum of \$165,000 (the “Warehouse”) for economic redevelopment purposes, and

WHEREAS, the SLCPDC further wishes to work with NFV to remarket the site and additional usable buildings at the former Newton Falls Paper Mill (the “Paper Mill”) as outlined in the attached Purchase Option (**Exhibit A**), and

WHEREAS, upon signing of the Purchase Option, SLCPDC will make a payment to NFV in the amount of \$65,000 which will be credited towards purchase price of the Warehouse, and

WHEREAS, in connection with the purchase of the Warehouse, SLCPDC has an option to purchase the site and remaining buildings of the Paper Mill until July 2020, and

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Property Development Corporation authorizes preparation, execution and delivery of all necessary documents and funds for the above referenced project, and

BE IT FURTHER RESOLVED that St. Lawrence County Property Development Corporation officers are, subject to Legal Counsel’s opinion, each hereby designated, authorized, empowered and directed to execute and deliver any and all documents/agreements necessary to effectuate the transactions contemplated by this resolution.

BE IT FURTHER RESOLVED that the purchase of said buildings will mean that modifications to certain Agency expenditure and revenue accounts in the 2018 budget are necessary,

The question of adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

MEMBER	AYE	NAY	ABSTAIN	ABSENT
Blevins, Lynn				X
Hooper, Donald	X			
Hall, Mark C.	X			
LaBaff, Ernest	X			
McMahon, Andrew	X			
Staples, Brian W.	X			
Morrill, Steven	X			

The Resolution was thereupon declared duly adopted.