Mn 1115-002

RESOLUTION OF THE ORLEANS LAND RESTORATION CORPORATION AUTHORIZING THE SALE OF A 13+/- ACRE PARCEL OF LAND LOCATED ON MAPLE RIDGE ROAD, WITHIN THE MEDINA BUSINESS PARK, MEDINA, NEW YORK TO 742728, LLC AND THE EXECUTION AND DELIVERY OF A CONTRACT OF SALE AND OTHER ACTIONS NEEDED TO EFFECTUATE THE CONVEYANCE OF THE PROPERTY

WHEREAS, Orleans Land Restoration Corporation ("OLRC") is a not-for-profit corporation formed for the purpose of combating community deterioration and blight within Orleans County and is authorized, among other things, to enter into contracts to sell, lease or otherwise dispose of real property and otherwise take steps, either individually or in conjunction with the County of Orleans Industrial Development Agency, doing business as Orleans County Economic Development Agency, ("COIDA") to facilitate the development or use and operation of such property for the purpose of encouraging economic activity and combating community deterioration within Orleans County, New York.

WHEREAS, OLRC, in furtherance of its corporate purposes, owns, as a tenant in common with the County of Orleans Industrial Development Agency ("COIDA"), a 121+/- acre parcel of vacant land located in the Village of Medina, New York which COIDA and OLRC have developed as the Medina Business Park (the "Business Park"); and

WHEREAS, the Business Park property is marketed by COIDA and OLRC to companies who wish to locate or expand within Orleans County and is available for sale and development by private companies; and

WHEREAS, Pride Pak Canada Ltd., an Ontario processor of fresh fruits and vegetables, and its affiliated entity 742728, LLC (the "Purchaser") wish to establish a United States operation and investigated various sites in New York and Pottsville, Pennsylvania, including a vacant industrial building located in Medina and, after determining that the existing building was not suitable for its purposes, determined to construct a new facility; and

WHEREAS, the Purchaser has identified a 13+/- acre parcel of land fronting on Maple Ridge Road within the Business Park (the "Premises"), as a suitable location for its United States processing facility and COIDA and OLRC have received an offer from the Purchaser, to acquire the property for a purchase price of $10,000 per acre, all of which is to be paid in cash, and on the further terms and conditions set forth in the Contract of Sale presented to the OLRC Board (the "Contract"); and

WHEREAS, the Purchaser intends to construct a 64,000 +/- square foot building, to be used as a processing facility, office and for ancillary purposes, and related improvements on the Premises, resulting in the establishment of a new business enterprise in Medina, significant private investment and the creation of employment, all in furtherance of OLRC's corporate purpose, mission or governing statute; and

WHEREAS, the Contract requires that COIDA and OLRC construct and/or install certain infrastructure improvements and site work, as more particularly described in the Contract (the "Seller Improvements"), in order to facilitate the construction of Purchaser's facility; and

WHEREAS, the sale of the Premises has been accomplished through negotiation as permitted under OLRC's Property Disposal Guidelines and a statement pursuant to Section 2897 (6)(d)(ii) of the New

York Public Authorities Law has been filed as required under such statute and the Property Disposal Guidelines.

WHEREAS, the proposed purchase price of $10,000 an acre is less than the estimated fair market value of the Premises, but since the conveyance is within the corporate purpose, mission or governing statute of OLRC, a transfer for less than fair market value is permitted by OLRC's Property Disposal Guidelines and the New York Public Authorities Law; and

WHEREAS, the OLRC Board has considered a description of the Premises, the estimated fair market value of the Premises, the value to be received for the transfer as compared to the fair market value, the purpose for the transfer and the benefits to the community to be derived from the transfer (including the creation of employment) and the parties to the transfer

NOW, THEREFORE, BE IT RESOLVED BY THE ORLEANS LAND RESTORATION CORPORATION AS FOLLOWS:

1. OLRC determines that a transfer of the Premises to the Purchaser is within the purpose, mission or governing statute of OLRC and further determines that there is no reasonable alternative to the below-market transfer that would achieve the same purpose as the transfer.

2. Subject to approval of the COIDA Board, OLRC is hereby authorized to (a) execute and deliver the Contract in substantially the form presented to the OLRC Board, (b) convey the Premises to the Purchaser in accordance with the terms of the Contract, (c) execute and deliver a deed and such other documents as may be necessary to effectuate the conveyance of the Premises as authorized hereunder and (d) undertake the Seller Improvements, provided that any contracts or expenditures for the Seller Improvements, as they are identified, will be submitted for approval to the COIDA Board and the OLRC Board.

3. The Chairman, President, Vice President, Treasurer, Secretary and the CEO/CFO of OLRC are each individually authorized to execute and deliver such documents and to take such other actions as may be necessary to effectuate the transactions contemplated by this resolution.

4. This resolution shall take effect immediately.

The above resolution was moved for adoption by John DeFilipps and seconded by Carol D'Agostino

ROLL CALL VOTE

	Yes	*No*	*Absent*	*Abstain*
Carol D'Agostino	[✓]	[ ]	[ ]	[ ]
Kenneth DeRoller	[ ]	[ ]	[✓]	[ ]
Merle Draper	[ ]	[ ]	[✓]	[ ]
Paul Hendel	[✓]	[ ]	[ ]	[ ]
E. John DeFilipps	[✓]	[ ]	[ ]	[ ]
John Misiti	[ ]	[ ]	[✓]	[ ]
Kenneth Rush	[✓]	[ ]	[ ]	[ ]

ADOPTED: November 13, 2015