

Date: June 28, 2021

At a meeting of the Ontario County Industrial Development Agency (the “**Agency**”), held at 5:00 p.m., local time, at 20 Ontario Street, Canandaigua, New York, the following members of the Agency were:

Present: Lewis C. Zulick, MD, Treasurer
Dan Marshall, Member
Don Culeton, Member
Andy Molodetz, Member
Deb Brown, Member

Absent:
Excused: Michael L. Davis, Chair
Kelly Mittiga, Vice Chair

Also Present: Michael Manikowski, Executive Director
Michael Wojcik, CFO
Suzanne Vary, Economic Development Specialist
Jessica Kazmark, Staff
Brigitte Larson, Staff
Bob Mincer, Staff
James Coniglio, Esq., IDA Counsel
Ed Russell III, Esq., IDA Counsel
Barry Carrigan, Esq., IDA Transaction Counsel

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 a leasehold interest in and title to a certain industrial development facility more particularly described below (Cabbage Patch Lane, LLC/Leonard’s Express, Inc. 2021 Facility) and the leasing of the facility to Cabbage Patch Lane, LLC for further subleasing to Leonard’s Express, Inc.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

L. Zulick
D. Marshall
D. Culeton
A. Molodetz
D. Brown

Voting Nay

RESOLUTION OF THE ONTARIO COUNTY INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE APPOINTMENT OF CABBAGE PATCH LANE, LLC, A NEW YORK LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF CABBAGE PATCH LANE, LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AND LEONARD'S EXPRESS, INC., A NEW YORK BUSINESS CORPORATION, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF LEONARD'S EXPRESS, INC. AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENTS OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING AND EQUIPPING THE FACILITY, APPROVING THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF SUCH INDUSTRIAL DEVELOPMENT FACILITY, MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY, AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 533 of the Laws of 1971 of the State of New York, as may be amended from time to time (collectively, the "**Act**"), the Ontario County Industrial Development Agency (the "**Agency**"), was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, Cabbage Patch Lane, LLC, a New York limited liability company, on behalf of itself and/or the principals of Cabbage Patch Lane, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**"), and Leonard's Express, Inc., a New York business corporation, on behalf of itself and/or the principals of Leonard's Express, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Sublessee**"), have applied to the Agency for assistance in connection with (a) the acquisition of an approximately 133.83 acre parcel of land at 20 Cabbage Patch Lane, Town of Manchester, New York (the "**Land**"), and the construction and equipping of an approximately 114,500 square foot building to be located thereon (the "**Improvements**"), and the acquisition and installation of certain equipment not part of the Equipment (as such term is defined herein) (the "**Facility Equipment**"; and together with the Land and the Improvements, the "**Company Facility**"), which Company Facility is to be leased and subleased by the Agency to the Company and further subleased by the Company to the Sublessee; and (b) the acquisition and installation of certain equipment and personal property, including, but not limited to, racking, refrigeration equipment for five (5) approximately 20,000 square foot compartments, dock levelers and forklifts (collectively, the "**Equipment**" and, together with the Company Facility, the "**Facility**"), which Equipment is to be leased by the Agency to the Sublessee and which Facility is to be used by Sublessee for warehousing services to multiple customers requiring refrigeration including frozen products (collectively, the "**Project**"); and

WHEREAS, the Agency will acquire a leasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of June 1, 2021, or such other date as the Chairman, the Executive Director, the Deputy Executive Director of

the Agency and counsel to the Agency shall agree (the “**Company Lease**”), by and between the Company and the Agency; and

WHEREAS, the Agency will sublease and lease the Company Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of June 1, 2021, or such other date as the Chairman, the Executive Director, the Deputy Executive Director of the Agency and counsel to the Agency shall agree (the “**Lease Agreement**”), by and between the Agency and the Company; and

WHEREAS, the Agency will lease the Equipment to the Sublessee pursuant to a certain Equipment Lease Agreement, dated as of June 1, 2021, or such other date as the Chairman, the Executive Director, the Deputy Executive Director of the Agency and counsel to the Agency shall agree (the “**Equipment Lease Agreement**”), by and between the Agency and the Sublessee; and

WHEREAS, the Sublessee will make certain assurances to the Agency with respect to the Facility pursuant to a certain Agency Compliance Agreement, dated as of June 1, 2021, or such other date as the Chairman, the Executive Director, the Deputy Executive Director of the Agency and counsel to the Agency shall agree (the “**Agency Compliance Agreement**”), by and between the Agency and the Sublessee; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company and the Sublessee in the form of: (i) exemptions from mortgage recording taxes for one or more mortgages securing the principal amount presently estimated to be \$15,415,000 but not to exceed \$17,000,000, corresponding to mortgage recording tax exemptions presently estimated to be \$115,612.50 but not to exceed \$127,500.00, in connection with the financing of the acquisition, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping of the Facility; (ii) exemptions from sales and use taxes in an amount not to exceed \$708,000, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility; and (iii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit C hereof), all consistent with the policies of the Agency; and

WHEREAS, as security for a loan or loans, the Agency and the Company will execute and deliver to a lender or lenders not yet determined (collectively, the “**Lender**”), a mortgage or mortgages, and such other loan documents satisfactory to the Agency, upon advice of counsel, in both form and substance, as may be reasonably required by the Lender, to be dated a date to be determined, in connection with the financing, any refinancing or permanent financing of the costs of the acquisition, construction and equipping of the Facility (collectively, the “**Loan Documents**”); and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency held a public hearing (the “**Hearing**”) on June 22, 2021, so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency or the location or nature of the Facility, could be heard; and

WHEREAS, notice of the Hearing was given on June 12, 2021, and such notice (together with proof of publication), was substantially in the form annexed hereto as Exhibit A; and

WHEREAS, the minutes of the Hearing are annexed hereto as Exhibit B; and

WHEREAS, the Agency has given due consideration to the application of the Company and the Sublessee and to representations by the Company and the Sublessee that the proposed Facility is either necessary to the Company and the Sublessee to maintain and expand the Facility in Ontario County or is necessary to maintain the competitive position of the Company and the Sublessee in their respective industries; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “**SEQR Act**” or “**SEQR**”), the Agency constitutes a “State Agency”; and

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company and the Sublessee prepared and submitted to the Agency an Environmental Assessment Form (“**EAF**”) and related documents (the “**Questionnaire**”) with respect to the Facility, a copy of which is on file at the office of the Agency; and

WHEREAS, the Agency constitutes an “Involved Agency” (as defined in SEQR); and

WHEREAS, the Town of Manchester Planning Board (the “**Lead Agency**”), reviewed the Facility as Lead Agency following coordinated review, determined that the Facility would not have a significant impact on the environment, and adopted a Negative Declaration for the Facility pursuant to the provisions of SEQR; and

WHEREAS, pursuant to a resolution on May 25, 2021, the Lead Agency determined that the Action in connection with the Facility (the “**Action**”), is a Type 1 Action for SEQR purposes; and

WHEREAS, this determination constitutes a negative declaration for purposes of SEQR and such negative declaration by the Lead Agency is binding on the Agency; and

WHEREAS, the Agency has reviewed the Questionnaire and such other documents as the Agency felt it necessary or appropriate to examine to adequately review the proposed Action; and

WHEREAS, the Company and the Sublessee have agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the transfer of title to or a leasehold interest in the

Facility to the Agency and the lease or sublease of the Company Facility to the Company, for further subleasing to the Sublessee, and the leasing of the Equipment to the Sublessee; and

NOW, THEREFORE, BE IT RESOLVED by the Ontario County Industrial Development Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. Based upon the EAF completed by the Company and the Sublessee and other representations and information furnished regarding the Facility, the Lead Agency determined that, based upon its review of the EAF, the appropriate criteria for determination of significance, and such other and further information which the Lead Agency felt necessary to review the Facility, the Facility would not have a “significant effect” on the environment and, therefore, an environmental impact statement will not be prepared. That determination constitutes a negative declaration for purposes of SEQR, which is binding on the Agency. The Agency concurs in the determination of the Lead Agency that the changes proposed to the Facility are consistent with the Lead Agency’s negative declaration, which remains binding on the Agency.

Section 2. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a “project”, as such term is defined in the Act; and

(c) The acquisition, construction and equipping of the Facility, the leasing of the Company Facility to the Company for further subleasing to the Sublessee, and the leasing of the Equipment to the Sublessee, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Ontario County, and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The acquisition, construction and equipping of the Facility is reasonably necessary to induce the Company and the Sublessee to maintain and expand their respective business operations in the State of New York; and

(e) Based upon representations of the Company and the Sublessee and counsel to the Company and the Sublessee, the Facility conforms with the local zoning laws and planning regulations of Ontario County and all regional and local land use plans for the area in which the Facility is located; and

(f) The Facility and the operations conducted therein do not have a significant effect on the environment, as determined in accordance with Article 8 of the Environmental Conservation Law of the State of New York and the regulations promulgated thereunder; and

(g) It is desirable and in the public interest for the Agency to lease the Company Facility to the Company; and

(h) It is desirable and in the public interest for the Agency to lease the Equipment to the Sublessee; and

(i) The Company Lease will be an effective instrument whereby the Agency leases the Land and the Improvements from the Company; and

(j) The Lease Agreement will be an effective instrument whereby the Agency subleases and leases the Company Facility to the Company, the Agency and the Company set forth the terms and conditions of their agreement regarding payments-in-lieu of taxes, the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Company Facility and will describe the circumstances in which the Agency may recapture some or all of the benefits granted to the Company; and

(k) The Equipment Lease Agreement will be an effective instrument whereby the Agency leases the Equipment to the Sublessee; and

(l) The Agency Compliance Agreement will be an effective instrument whereby the Sublessee makes certain assurances to the Agency with respect to the Facility; and

(m) The Loan Documents to which the Agency is a party will be effective instruments whereby the Agency and the Company agree to secure the Loan made to the Company by the Lender.

Section 3. The Agency has assessed all material information included in connection with the Company's and the Sublessee's application for financial assistance, including but not limited to, the cost-benefit analysis prepared by the Agency and such information has provided the Agency a reasonable basis for its decision to provide the financial assistance described herein to the Company and the Sublessee.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (i) lease the Land and the Improvements from the Company pursuant to the Company Lease, (ii) execute, deliver and perform the Company Lease, (iii) lease and sublease the Company Facility to the Company pursuant to the Lease Agreement, (iv) execute, deliver and perform the Lease Agreement, (v) lease the Equipment to the Sublessee pursuant to the Equipment Lease Agreement, (vi) execute, deliver and perform the Equipment Lease Agreement, (vii) execute and deliver the Agency Compliance Agreement, (viii) grant a mortgage on and security interests in and to the Facility pursuant to the Loan Documents, and (ix) execute, deliver and perform the Loan Documents to which the Agency is a party.

Section 5. The Agency is hereby authorized to acquire the real property and personal property described in Exhibit A and Exhibit B, respectively, to the Lease Agreement, and the real property described in Exhibit A to the Equipment Lease Agreement, and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 6. The Agency is hereby authorized to acquire the Facility and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken

by the Agency with respect to such acquisition are hereby approved, ratified and confirmed. The Agency is hereby further authorized to execute and deliver the Loan Documents in connection with the financing of the costs of acquiring, constructing and equipping the Facility and any future Loan Documents in connection with any future refinancing or permanent financing of such costs of acquiring, constructing and equipping of the Facility without the need for any further or future approvals of the Agency.

Section 7. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company and the Sublessee in connection with the acquisition, construction and equipping of the Facility in the form of: (i) exemptions from mortgage recording taxes for one or more mortgages securing the principal amount presently estimated to be \$15,415,000 but not to exceed \$17,000,000, corresponding to mortgage recording tax exemptions presently estimated to be \$115,612.50 but not to exceed \$127,500.00, in connection with the financing of the acquisition, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping of the Facility; (ii) exemptions from sales and use taxes in an amount not to exceed \$708,000, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility; and (iii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit C hereof), all consistent with the policies of the Agency.

Section 8. Subject to the provisions of this resolution, the Company and the Sublessee are herewith and hereby appointed the agents of the Agency to acquire, construct and equip the Facility. The Company and the Sublessee are hereby empowered to delegate their respective status as agent of the Agency to their respective agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company and/or the Sublessee may choose in order to acquire, construct and equip the Facility. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company and the Sublessee as agents of the Agency solely for purposes of making sales or leases of goods, services and supplies to the Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company and/or Sublessee, as agent of the Agency, shall be deemed to be on behalf of the Agency and for the benefit of the Facility. This agency appointment expressly excludes the purchase by the Company and the Sublessee of any motor vehicles, including any cars, trucks, vans or buses which are licensed by the Department of Motor Vehicles for use on public highways or streets. The Company and the Sublessee shall indemnify the Agency with respect to any transaction of any kind between and among the agents, subagents, contractors, subcontractors, materialmen, vendors and/or suppliers and the Company and the Sublessee, as agent of the Agency. The aforesaid appointment of the Company and the Sublessee as agents of the Agency to acquire, construct and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements, (b) a date which the Agency designates, or (c) the date on which the Company and the Sublessee have collectively received exemptions from sales and use taxes in an amount not to exceed \$708,000 in connection with the purchase or lease of equipment, building materials, services or other personal property; provided however, such appointment may be extended at the discretion of the Agency, upon the written request of the Company and/or the Sublessee if such activities and improvements are not completed by such time.

The aforesaid appointment of the Company and the Sublessee is subject to the completion of the transaction and the execution of the documents contemplated by this resolution.

Section 9. The Company and the Sublessee are hereby notified that they will be required to comply with Section 875 of the Act. The Company shall be required to agree to the terms of Section 875 pursuant to the Lease Agreement. The Sublessee shall be required to agree to the terms of Section 875 pursuant to the Agency Compliance Agreement. The Company and the Sublessee are further notified that the tax exemptions and abatements provided pursuant to the Act and the appointment of the Company and the Sublessee as agents of the Agency pursuant to this Authorizing Resolution are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Lease Agreement and the Agency Compliance Agreement.

Section 10. The form and substance of the Company Lease, the Lease Agreement, the Equipment Lease Agreement, the Agency Compliance Agreement and the Loan Documents to which the Agency is a party (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 11.

(a) The Chairman, the Executive Director, the Deputy Executive Director of the Agency or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Company Lease, the Lease Agreement, the Equipment Lease Agreement, the Agency Compliance Agreement and the Loan Documents to which the Agency is a party, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, the Executive Director, the Deputy Executive Director of the Agency or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the “**Agency Documents**”). The execution thereof by the Chairman, the Executive Director, the Deputy Executive Director of the Agency or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, the Executive Director, the Deputy Executive Director of the Agency or any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 12. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 13. Any expenses incurred by the Agency with respect to the Facility shall be paid by the Company and the Sublessee. The Company and the Sublessee agree to pay such expenses and further agree to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 14. This resolution shall take effect immediately.

STATE OF NEW YORK)
 : SS.:
COUNTY OF ONTARIO)

I, the undersigned Executive Director of the Ontario County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Ontario County Industrial Development Agency (the “Agency”), including the resolutions contained therein, held on the 28th day of June, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Agency Documents contained in the transcript of proceedings, are in substantially the form presented to the Agency and approved by said meeting.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was all respects duly held

IN WITNESS WHEREOF, I have hereunto set my hand as of the 28th day of June, 2021.

By: 

Michael J. Manikowski
Executive Director

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Public Hearing scheduled for June 22, 2021, at 4:00 p.m., local time, being held by the Ontario County Industrial Development Agency (the "**Agency**"), in accordance with the provisions of Article 18-A of the New York General Municipal Law will be held electronically via conference call instead of a public hearing open for the public to attend. PLEASE NOTE THE SPECIAL PUBLIC HEARING LOGISTICS AND INSTRUCTIONS INCLUDED AT THE END OF THIS NOTICE

Cabbage Patch Lane, LLC, a New York limited liability company, on behalf of itself and/or the principals of Cabbage Patch Lane, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**"), and Leonard's Express, Inc., a New York business corporation, on behalf of itself and/or the principals of Leonard's Express, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Sublessee**"), have applied to the Agency for assistance in connection with (a) the acquisition of an approximately 133.83 acre parcel of land at 20 Cabbage Patch Lane, Town of Manchester, New York (the "**Land**"), and the construction and equipping of an approximately 114,500 square foot building to be located thereon (the "**Improvements**"), and the acquisition and installation of certain equipment not part of the Equipment (as such term is defined herein) (the "**Facility Equipment**"; and together with the Land and the Improvements, the "**Company Facility**"), which Company Facility is to be leased and subleased by the Agency to the Company and further subleased by the Company to the Sublessee; and (b) the acquisition and installation of certain equipment and personal property, including, but not limited to, racking, refrigeration equipment for five (5) approximately 20,000 square foot compartments, dock levelers and forklifts (collectively, the "**Equipment**" and, together with the Company Facility, the "**Facility**"), which Equipment is to be leased by the Agency to the Sublessee and which Facility is to be used by Sublessee for warehousing services to multiple customers requiring refrigeration including frozen products (collectively, the "**Project**"). The Facility will be initially owned by the Company and operated and/or managed by the Sublessee.

The Agency contemplates that it will provide financial assistance to the Company and the Sublessee in the form of (i) exemptions from mortgage recording taxes for one or more mortgages, in connection with the financing of the acquisition, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping of the Facility (ii) exemptions from sales and use taxes, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (iii) abatement of real property taxes, consistent with the policies of the Agency.

A representative of the Agency will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the

proposed financial assistance to the Company and the Sublessee or the location or nature of the Facility. Prior to the hearing, all persons will have the opportunity to review on the Agency's website (<https://www.co.ontario.ny.us/1726/Projects>), the application for financial assistance filed by the Company and the Sublessee with the Agency and an analysis of the costs and benefits of the proposed Facility.

Members of the public may listen to the Public Hearing, and comment on the Project and the benefits to be granted by the Agency to the Company and the Sublessee during the Public Hearing, by logging in as follows:

<https://us02web.zoom.us/j/84609896479?pwd=STRzOWZ0OWpCZzdXRUV0eWZPa05zZz09>

and entering the Passcode 341924, or by dialing in at 1-646-876-9923, Meeting ID: 84609896479 and entering Passcode:341924

Comments may also be submitted to the Agency in writing or electronically. Minutes of the Public Hearing will be transcribed and posted on the Issuer's website.

Dated: June 12, 2021

ONTARIO COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: Michael J. Manikowski
Title: Executive Director

EXHIBIT B

FORM OF MINUTES OF PUBLIC HEARING
HELD ON JUNE 22, 2020 AT 4:00 P.M.

ONTARIO COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(CABBAGE PATCH LANE, LLC/ LEONARD'S EXPRESS, INC. 2021 FACILITY)

Section 1. Michael J. Manikowski, Executive Director of the Ontario County Industrial Development Agency (the "**Agency**") called the hearing to order.

Section 2. Michael J. Manikowski then appointed himself, the hearing officer of the Agency, to record the minutes of the hearing.

Section 3. The hearing officer then described the proposed transfer of the real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility as follows:

Cabbage Patch Lane, LLC, a New York limited liability company, on behalf of itself and/or the principals of Cabbage Patch Lane, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**"), and Leonard's Express, Inc., a New York business corporation, on behalf of itself and/or the principals of Leonard's Express, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Sublessee**"), have applied to the Agency for assistance in connection with (a) the acquisition of an approximately 133.83 acre parcel of land at 20 Cabbage Patch Lane, Town of Manchester, New York (the "**Land**"), and the construction and equipping of an approximately 114,500 square foot building to be located thereon (the "**Improvements**"), and the acquisition and installation of certain equipment not part of the Equipment (as such term is defined herein) (the "**Facility Equipment**"; and together with the Land and the Improvements, the "**Company Facility**"), which Company Facility is to be leased and subleased by the Agency to the Company and further subleased by the Company to the Sublessee; and (b) the acquisition and installation of certain equipment and personal property, including, but not limited to, racking, refrigeration equipment for five (5) approximately 20,000 square foot compartments, dock levelers and forklifts (collectively, the "**Equipment**" and, together with the Company Facility, the "**Facility**"), which Equipment is to be leased by the Agency to the Sublessee and which Facility is to be used by Sublessee for warehousing services to multiple customers requiring refrigeration including frozen products (collectively, the "**Project**"). The Facility will be initially owned by the Company and operated and/or managed by the Sublessee.

The Agency contemplates that it will provide financial assistance to the Company and the Sublessee in the form of (i) exemptions from mortgage recording taxes for one or more mortgages, in connection with the financing of the acquisition, construction and

materials, services or other personal property with respect to the Facility, and (iii) abatement of real property taxes, consistent with the policies of the Agency.

Section 4. The hearing officer then opened the hearing for comments from the floor for or against the proposed transfer of real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

Michael Manikowski, Staff
Suzanne Vary, Staff
Brigitte Larson, Staff
Kyle Johnson, Leonard's Express

Kyle Johnson expressed his excitement and appreciation for the opportunity in the community. Kyle stated that the Company is working with the bank and hope to begin the road work this fall. The building would be started next spring.

There were no additional comments.

Section 5. The hearing officer then asked if there were any further comments, and, there being none, the hearing was closed at 4:11 p.m.

STATE OF NEW YORK)
 : SS.:
COUNTY OF ONTARIO)

I, the undersigned Executive Director of the Ontario County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing copy of the minutes of a public hearing held by the Ontario County Industrial Development Agency (the “**Agency**”) on June 22, 2021 at 4:00 p.m., local time, electronically, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

IN WITNESS WHEREOF, I have hereunto set my hand as of June 22, 2021.



Michael Manikowski, Executive Director

EXHIBIT C

Proposed PILOT Schedule

Formula for In-Lieu-of-Taxes Payment: Ontario County (including any existing incorporated village and any village which may be incorporated after the date hereof, within which the Facility is wholly or partially located), Town of Manchester, Red Jacket School District and Appropriate Special Districts

Property Address: 20 Cabbage Patch Lane, Town of Manchester, New York
School District: Red Jacket School District

Definitions

X = assessment based on a transfer of leasehold interest in the Land (as defined in the Lease Agreement) and those improvements existing as of June 28, 2021

Y = increase in assessment above X resulting from the acquisition, construction and equipping of the Facility.

Normal Tax Due = Those payments for taxes and assessments, other than special ad valorem levies, special assessments and service charges against real property located in the Town of Manchester, which are or may be imposed for special improvements or special district improvements, that the Company would pay without exemption.

<u>Tax Year</u>	<u>Payment Formula</u>
1	100% Normal Tax Due on X and 0% Normal Tax Due on Y
2	100% Normal Tax Due on X and 0% Normal Tax Due on Y
3	100% Normal Tax Due on X and 0% Normal Tax Due on Y
4	100% Normal Tax Due on X and 0% Normal Tax Due on Y
5	100% Normal Tax Due on X and 0% Normal Tax Due on Y
6	100% Normal Tax Due on X and 20% Normal Tax Due on Y
7	100% Normal Tax Due on X and 40% Normal Tax Due on Y
8	100% Normal Tax Due on X and 60% Normal Tax Due on Y
9	100% Normal Tax Due on X and 80% Normal Tax Due on Y
10 and thereafter	100% Normal Tax Due on X and 100% Normal Tax Due on Y