

RESOLUTION OF THE TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE SALE, ASSIGNMENT AND ASSUMPTION OF THE PROJECT LOCATED AT 111 NORTH MAPLEMERE ROAD, BY 111 NORTH MAPLEMERE LLC, AS SELLER/ASSIGNOR TO AMHERST 111 APL RKC, LLC, AS PURCHASER/ASSIGNEE, IN CONNECTION WITH THE 2022 111 NORTH MAPLEMERE PROJECT

WHEREAS, the Town of Amherst Industrial Development Agency (the “Agency”) is authorized under the laws of the State of New York, and in particular the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended, and Section 914-a of the General Municipal Law, as amended (collectively, the “Act”), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial and research facilities and thereby advance the job opportunities, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living; and

WHEREAS, by resolution dated as of December 17, 2021, the Agency induced 111 North Maplemere LLC to undertake a certain project (the “Project”) consisting of: (i) the acquisition of an approximately 14.97-acre parcel of land (SBL No. 55.03-1-12) located at 111 North Maplemere Road in Amherst, New York within the Sweet Home Central School District (the “Land”); and (ii) the construction of an approximately 163,000 +/- square foot state-of-the-art healthcare facility (the “Facility”) and related site improvements, including 816 parking spaces, the installation of public roadways and related infrastructure, landscaping, lighting, and storm water management improvements (collectively the “Improvements”); and

WHEREAS, the Agency and the Company entered into a lease-leaseback transaction, including the Company Lease Agreement dated as of March 1, 2022 (the “Company Lease”) and the Agency Lease Agreement dated as of March 1, 2022 (the “Agency Lease Agreement”), the PILOT Agreement dated as of March 1, 2022, and other documents in connection therewith (together, the “Project Documents”); and

WHEREAS, 111 North Maplemere LLC has informed the Agency that it has entered into a purchase and sale transaction with Amherst 111 APL RKC, LLC (the “Purchaser”) pursuant to which the Purchaser will acquire the premises upon which the Project is situated from 111 North Maplemere LLC in accordance with a certain purchase and sale agreement by and between 111 North Maplemere LLC and Purchaser (the “Purchase and Sale Transaction”); and

WHEREAS, in connection with the Purchase and Sale Transaction, the Purchaser has submitted a request that the Agency consent to an assignment of, and assume the rights and obligations of 111 North Maplemere LLC under the Project Documents; and

WHEREAS, Section 15.1 of the Agency Lease Agreement provides that 111 North Maplemere LLC may not assign or transfer the Agency Lease Agreement, as the case may be, without the prior approval of the Agency, which consent will not be unreasonably withheld or delayed.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

1. The Agency hereby consents to the assignment and assumption of the Company Lease and Agency Lease Agreement by Purchaser, subject to the acquisition by the Purchaser of the premises upon which the Project is situated, and further subject to the delivery and execution by Purchaser of such assignment and assumption documentation as required by the Agency.

2. The Agency is authorized to enter into such agreements, assignments and other documents as necessary in connection with the Agency's granting of its consent to the assignment and assumption transaction, each in the form presented to and approved by Agency counsel.

3. The Chairman, Vice Chairman, Executive Director, Secretary, Treasurer, and any Assistant Secretary of the Agency, and other appropriate officials of the Agency and its agents and employees, are each individually authorized to execute and deliver such agreements, assignments and other documents as necessary in connection with the assignment and assumption transaction and to take such actions as may be necessary to effectuate the transactions contemplated by this resolution.

4. This resolution shall take effect immediately.

ADOPTED: March 25, 2022