

## RESOLUTION

*(Imagination Industries, LLC Project)*

A regular meeting of Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center was convened on Thursday, July 11, 2013, at approximately 4:40 p.m.

The following resolution was duly offered and seconded, to wit:

RESOLUTION AUTHORIZING THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER TO (i) UNDERTAKE A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW) FOR THE BENEFIT OF IMAGINATION INDUSTRIES, LLC (THE "COMPANY"); (ii) NEGOTIATE, EXECUTE AND DELIVER A LEASE AGREEMENT, LEASEBACK AGREEMENT, PAYMENT-IN-LIEU-OF-TAX AGREEMENT AND RELATED DOCUMENTS; (iii) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A PARTIAL REAL PROPERTY TAX ABATEMENT THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT, AND (C) IF NECESSARY, A MORTGAGE RECORDING TAX EXEMPTION FOR THE FINANCING RELATED TO THE PROJECT; AND (iv) EXECUTE 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 565 of the Laws of 1970 of the State of New York, as amended (hereinafter collectively called the "Act"), the **GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **IMAGINATION INDUSTRIES, LLC**, for itself or on behalf of **THE FIRING PIN, LLC** (the "Company") submitted an application to the Agency (the "Application") requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition or retention by the Agency of a leasehold interest in a portion of a parcel of land located at 8240 Buffalo Road, in the Town of Bergen, Genesee County, New York (tax map number 13.-1-40.1) (the "Land"), (ii) the construction and equipping of an approximately 7,015 square foot building on the Land, and related improvements thereto in order to accommodate a firearms and laser engraving business, as well as an indoor shooting range (collectively, the "Improvements"), (iii) the acquisition in and around the Land and the Improvements by the Company of certain items of equipment and other tangible personal property (the "Equipment," and collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, by resolution adopted June 6, 2013 (the "Initial Resolution"), the Agency approved the forms of financial assistance contemplated with respect to the Project, and designated the Project as a "retail" project pursuant to Section 862 of the Act, subject to confirming approval of the Chief Executive Officer of Genesee County, New York; and

WHEREAS, on July 9, 2013 at 4:00 p.m. at the Town of Bergen Fire Hall, Conference Room, 10 Hunter Street (Corner of Hunter Street and Route 19), Bergen, New York 14416 the Agency held a public informational meeting with respect to the Project and the proposed financial assistance whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, the Agency desires to ratify the Initial Resolution, including the findings that (i) the predominant purpose of the Project is to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the Town of Bergen and Genesee County, New York because of a lack of reasonably accessible retail trade facilities offering such goods or services, and (ii) the Project will serve the public purposes of the Act by preserving permanent, private sector jobs or increasing the overall number of permanent private sector jobs in New York State.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER AS FOLLOWS:

Section 1. The Agency hereby adopts and ratifies the Initial Resolution, including the findings that (i) the predominant purpose of the Project is to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the Town of Bergen and Genesee County, New York because of a lack of reasonably accessible retail trade facilities offering such goods or services, and (ii) the Project will serve the public purposes of the Act by preserving permanent, private sector jobs or increasing the overall number of permanent private sector jobs in New York State, and authorizes the Company, as agent of the Agency, to proceed with the Project.

Section 2. These Resolutions shall take effect immediately.

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

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Charlie Cook	<input checked="" type="checkbox"/> ]	[ ]	[ ]	[ ]
Wolcott T. Hinchey	[ ]	[ ]	<input checked="" type="checkbox"/> ]	[ ]
James L. Vincent	<input checked="" type="checkbox"/> ]	[ ]	[ ]	[ ]
Paul Battaglia	[ ]	[ ]	[ ]	<input checked="" type="checkbox"/> ]
Mary Ann E. Wiater	<input checked="" type="checkbox"/> ]	[ ]	[ ]	[ ]
Rochelle Stein	<input checked="" type="checkbox"/> ]	[ ]	[ ]	[ ]
John L. Rizzo	<input checked="" type="checkbox"/> ]	[ ]	[ ]	[ ]

The Resolutions were thereupon duly adopted.