

**RESOLUTION**  
***(del Lago 2020 Project)***

A regular meeting of Seneca County Industrial Development Agency on  
June 4, 2020, at 12:00 p.m. (noon).

The following resolution was duly offered and seconded, to wit:  
Resolution No. 2020-11

RESOLUTION AUTHORIZING THE SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") TO (i) PROVIDE FOR AN EXEMPTION FROM THE MORTGAGE RECORDING TAX FOR A \$20 MILLION MORTGAGE TO SECURE A LIQUIDITY FACILITY SUCH THAT LAGO RESORT & CASINO, LLC (THE "COMPANY") HAS ACCESS TO FUNDS TO ADDRESS COVID-19 PANDEMIC INDUCED EXPENSES AND TO OTHERWISE PAY ITS PAYABLES DURING THE PANDEMIC (THE "COVID-19 MORTGAGE"); AND(ii) EXECUTE THE COVID-19 MORTGAGE AND 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 63 of the Laws of 1972 of the State of New York, as amended (hereinafter collectively called the "Act"), the SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (hereinafter, the "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 civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, pursuant to resolutions adopted November 16, 2015 and December 10, 2015 (the "Resolutions"), the Agency has approved and provided certain financial assistance to Lago Resort and Casino, LLC (the "Company") with respect to the Facility (as defined in the Resolutions), including a mortgage recording tax exemption; and

WHEREAS, by supplement to the Application (as defined in the Resolutions) dated May 8, 2020, the Company requested the Agency supplement the previously approved mortgage recording tax exemption to provide for an exemption from the mortgage recording tax for a \$20 million mortgage (the "COVID-19 Mortgage") to secure a liquidity facility such that the Company has access to funds to address COVID-19 pandemic induced expenses and to otherwise pay its payables during the pandemic (the "Supplemental Assistance"); and

WHEREAS, by resolution adopted on May 7, 2020 the Agency directed that a public hearing be held pursuant to General Municipal Law section 859-a to consider the request for the Supplemental Assistance; and

WHEREAS, pursuant to General Municipal Law section 859-a, on May 28, 2020, at 2:00 p.m., the Agency held a public hearing with respect to the proposed Supplemental Assistance

being contemplated by the Agency (the “Public Hearing”) whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views in accordance with restrictions on in-person public hearings provided for by Executive Order No. 202.15 issued by Gov. Andrew Cuomo on April 9, 2020; and

WHEREAS, copies of the minutes of the Public Hearing, written submissions and the notice of the Public Hearing published and forwarded to the affected taxing jurisdictions at least then (10) days prior to said Public Hearing are attached hereto as Exhibit A; and

WHEREAS, the Agency has applied the cost-benefit analysis the Agency had prepared with respect to the Project to the contemplated Supplemental Assistance and has reviewed the results of same; and

WHEREAS, in reviewing the supplement to the Application, the Agency has considered (i) the nature of the Project, (ii) the economic condition of the area and the multiplying effect the Project has and will continue to have on the area; (iii) the extent to which the Project has and will continue to create permanent, private sector jobs; (iv) the estimated value of the Supplemental Assistance; (v) the economic impact of the Project and proposed Supplemental Assistance on affected taxing jurisdictions; (vi) the ongoing impact of the Project on existing and proposed businesses and economic development projects in the vicinity of the Project; (vii) the amount of private sector investment that has been and is likely to be generated by the Project; (viii) the extent to which the Project has and may require the provision of additional services; (ix) the extent to which the Project has and will provide additional sources of revenue for the municipalities and school districts in which the Project is located; and (x) the benefit of the Project not otherwise available to the area in which the Project is located; and

WHEREAS, the Agency desires to adopt a resolution (i) acknowledging that the Public Hearing was held in compliance with the Act, (ii) authorizing the granting of the Supplemental Assistance to the Company, and (iii) authorizing the execution and delivery of the COVID-19 Mortgage and all documents related thereto (collectively, the “Supplemental Assistance Documents”).

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

Section 1. The Agency hereby confirms the findings of the Resolutions and re-adopts said findings herein with respect to the Supplemental Assistance.

Section 2. In consequence of the foregoing, the Agency hereby determines to provide the Supplemental Assistance, subject to all applicable terms and conditions of the Resolutions and the Transaction Documents (as defined in the Resolutions).

Section 3. The Chairman, Vice Chairman and/or the Executive Director of the Agency

are hereby authorized, on behalf of the Agency, to execute and deliver the Supplemental Assistance Documents in such form as shall be approved by the Chairman, Vice Chairman and/or Executive Director. The execution thereof by the Chairman, Vice Chairman and/or Executive Director of the Agency shall constitute conclusive evidence of such approval.

Section 4. These Resolutions shall take effect immediately.

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

	Yea	Nay	Abstain	Absent
Steven Brusso	x			
Thomas L. Kime	x			
Donald Trout				x
Menzo Case	x			
Jeffrey Shipley	x			
Stephen Wadhams	x			
Valerie Bassett	x			
Erica Paolicelli	x			

The Resolutions were thereupon duly adopted.

Exhibit A

[NOTICE DOCUMENTS]

Attached

**MINUTES OF PUBLIC HEARING**

**Del Lago Resort & Casino  
Town of Tyre**

**Thursday, May 28, 2020**

**2:00 PM**

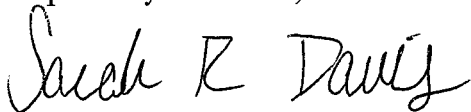
**Via Conference Call and  
Livestreamed on IDA Website**

**ATTENDEES:**

Sarah R, Davis, Executive Director, Seneca County IDA  
Patricia Jones, Deputy Director, Seneca County IDA  
Kelly Kline, Office Manager, Seneca County IDA

A public hearing on assistance being extended to del Lago Resort & Casino was opened by Sarah R. Davis, Executive Director of the Seneca County IDA, at 2:00 PM. Attendees are listed above. No written or verbal comments have been received. The meeting was closed at 2:22 P.M.

Respectfully submitted,



Sarah R. Davis  
Executive Director

**THE HALPIN FIRM**  
ROBERT L. HALPIN, ATTORNEY AT LAW  
4588 ROUTE 224  
MONTOUR FALLS, NY 14865  
PHONE: (607) 594-3786 FAX: (607) 594-3788

May 14, 2020

VIA FEDERAL EXPRESS

To: Attached Distribution List

**Re: Lago Resort & Casino, LLC; Amended Application to Seneca County  
Industrial Development Agency for Financial Assistance**

Ladies and Gentlemen:

Enclosed please find a copy of the notice of the public hearing to be conducted in connection with the referenced amended application.

Very truly yours,



ROBERT L. HALPIN

RLH:glb  
Enclosure

Cc: Sarah Davis, Executive Director, Seneca County Industrial Development Agency

**DISTRIBUTION LIST**  
**Notice of Public Hearing**

Ronald F. McGreevy  
Town of Tyre Supervisor  
1907 West Tyre Road  
Seneca Falls, NY 13148

Mitch Rowe  
Seneca County Manager  
Seneca County Office Building  
One DiPronio Drive  
Waterloo, NY 13165

Teri Bavis  
Superintendent of Schools  
Waterloo Central School District  
109 Washington Street  
Waterloo, NY 13165

Margaret E. Li  
Clerk to Seneca County Board of Supervisors  
Seneca County Office Building  
One DiPronio Drive  
Waterloo, NY 13165

## NOTICE OF PUBLIC HEARING

**NOTICE IS HEREBY GIVEN** that a public hearing pursuant to Article 18-A of the New York General Municipal Law (the "Act") will be held by the Seneca County Industrial Development Agency (the "Agency") on May 28, 2020 at 2:00 p.m. in connection with the matter described below. **PLEASE NOTE THE SPECIAL HEARING LOGISTICS AND INSTRUCTIONS INCLUDED AT THE END OF THIS NOTICE.**

Lago Resort & Casino, LLC, and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has submitted a written request (the "Request") to the Agency to amend its existing application on file with the Agency (as so amended, the "Application") to provide for an exemption from the mortgage recording tax for a \$20 million mortgage to secure a liquidity facility such that the Company has access to funds to address COVID-19 pandemic induced expenses and to otherwise pay its payables during the pandemic (the "COVID-19 Mortgage"). The existing project undertaken by the Company, as agent of the Agency ("Project"), consists of approximately 84 acres of land within the Town of Tyre in the area east of New York State Route 414 and north of the New York State Thruway (being tax map number 12.00-01-36) (the "Land"), and all improvements to the Land and equipment therein (collectively, the "Facility").

Under existing agreements with the Company, the Agency will retain its leasehold interest in the Facility and continue to lease its interest in the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Agency's leasehold interest in the Facility will be terminated. The Agency is being asked to provide supplemental financial assistance (the "2020 Financial Assistance") to the Company in the form of a mortgage recording tax exemption related to the recording of the COVID-19 Mortgage to the extent permitted by New York State law.

### **PLEASE NOTE SPECIAL PUBLIC HEARING CONDUCT INSTRUCTIONS AND INFORMATION:**

In accordance with Section 859-a of the Act, a representative of the Agency will be present at the hearing at the above-stated time. A copy of the Application and Request and existing Benefit Cost Analysis, will be available for viewing on the Agency's website at [www.senecacountyida.org](http://www.senecacountyida.org). In accordance with Executive Order No. 202.15 issued by Gov. Andrew Cuomo on April 9, 2020, the Agency will not be able to accommodate any in-person attendance at the hearing. The hearing will be livestreamed by Finger Lakes Television and may be viewed through a link on FLTV's website at <https://fingerlakestv.org/live/> or Spectrum Cable channel 1304. Interested parties may present their views with respect to the Project orally in real time via conference bridge at the following telephone number: **1 (669) 224-3412**, passcode 792-994-581. Interested parties may submit their views with respect to the Project to the Agency in writing by emailing the comments to [k.kline@senecacountyida.org](mailto:k.kline@senecacountyida.org) no later than May 28, 2020.

Dated: May 14, 2020

SENECA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

/s/ Sarah Davis, Executive Director



**SECRETARY'S CERTIFICATION**  
*(del Lago 2020 Project)*

STATE OF NEW YORK            )  
COUNTY OF SENECA         ) ss.:

I, the undersigned, Secretary of the Seneca County Industrial Development Agency DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Seneca County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on June 4, 2020, 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 resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 4<sup>th</sup> day of June , 2020.

  
\_\_\_\_\_  
Secretary