

FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Adopted January 16, 2019

*Introduced by Todd Rulison
who moved its adoption.*

Seconded by Joseph Gillis

**RESOLUTION ACCEPTING AN APPLICATION FOR FINANCIAL ASSISTANCE
SUBMITTED BY CENTURY LINEN & UNIFORM, INC. (THE “COMPANY”) RELATING
TO A CERTAIN PROJECT; AUTHORIZING A PUBLIC HEARING WITH RESPECT TO
THE PROJECT; AND DESCRIBING THE FINANCIAL ASSISTANCE BEING
CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT**

WHEREAS, Century Linen & Uniform, Inc., a business corporation established pursuant to the laws of the State of New York, having an address of 335 North Main Street, Gloversville, New York 12078 (the “Company”) has requested that the Agency provide financial assistance in the form of sales tax abatements regarding an industrial project (the “Project”) to consist of: (i) the acquisition of an interest in the real property known as 125 Balzano Drive, City of Gloversville, County of Fulton, State of New York (the “Land”) and referred to as tax map parcel number 163.10-2-6; (ii) the renovation of a 50,000+/- square foot facility to provide linen service to healthcare operations, linen and uniform service to hospitality businesses and linen and uniform service to industrial customers (collectively referred to as the “Facility”); and (iii) the acquisition and installation therein of certain furnishing and fixtures (the “Equipment” and together with the Land and the Facility, collectively (the “Project Facility”) to be used in connection with the contemplated uses; and (iv) the lease the Project Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York and Section 895-c of the General Municipal Law (collectively, the “Act”); and

WHEREAS, Chapters 356 and 357 of the Laws of 1993 require that prior to granting financial assistance of more than \$100,000.00 to any project, an IDA must (a) adopt a resolution describing the project and the financial assistance contemplated by the IDA with respect thereto, and (b) hold a public hearing in the city, town or village where the project proposes to locate upon at least ten (10) days published notice and, at the same time, provide notice of such hearing to the Chief Executive Officer of each affected taxing jurisdiction within which the project is located; and

WHEREAS, the Agency is in the process of reviewing and considering the Company’s Application requesting the Agency to provide financial assistance for the proposed Project, which may include a sales tax abatement during the construction of the Facility, which shall be consistent with the uniform tax exemption policy of the Agency; and

WHEREAS, the Agency desires to (i) accept the Application; (ii) authorize the scheduling and conduct of a public hearing; and (iii) negotiate, but not enter into an Agent Agreement and Project Agreement, pursuant to which the Agency will designate the Company as its agent for the purpose of acquiring, constructing and equipping the Project.

NOW, THEREFORE, BE IT RESOLVED:

1. The Company has presented an Application in a form acceptable to the Agency.

Based upon the representations made by the Company to the Agency in the Company's Application, the Agency hereby finds and determines that:

(a) Pursuant to 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 Agency has the authority to take the actions contemplated herein under the Act.

2. The proposed financial assistance being contemplated by the Agency includes an exemption from all state and local sales and use taxes with respect to the qualifying personal property included within the Project or used in the acquisition, construction or equipping of the Project.

3. The Chairman, Vice Chairman and/or the Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to cause the issuance of public hearing notices, hold a public hearing in compliance with the Act and negotiate (but not execute or deliver) the terms of (A) the Agent Agreement and Project Agreement, whereby the Agency appoints the Company as its agent to undertake the Project and (B) related documents; provided (i) the rental payments under the Agent Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project.

4. The Agency hereby schedules a public hearing pursuant to Article 18-A of the New York State General Municipal Law to be held by the Agency on Monday, the 4th day of February, 2019, at 10:00 a.m., local time, in the Conference Room at Gloversville City Hall, located at 3 Frontage Road, Gloversville, New York 12078, in connection with the Project. The Agency hereby authorizes the publication of a Notice of Public Hearing for the Project and in accordance with the Act and the Agency's policies and procedures.

5. This resolution shall take effect immediately.

AYES: 7
NAYS: 0
ABSENT: 0
ABSTAIN: 0

I, James E. Mraz, Executive Director of the Fulton County Industrial Development Agency, hereby certify that I have compared the foregoing resolution with the original resolution, adopted by the Fulton County Industrial Development Agency, at a duly called and held meeting of said Agency on the 16th day of January, 2019, and the same is a true and correct transcript there from and the whole thereof.

Witness my hand and official seal
This 16th day of January, 2019

James E. Mraz, Executive Director