

RESOLUTION OF THE TOWN OF HAMBURG INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") EXTENDING THE INDUCEMENT PERIOD AND SALES TAX PERIOD FOR MISSION HILLS DEVELOPER, LLC (THE "LESSEE") TO CONSTRUCT, INSTALL AND EQUIP 55 – TWO BEDROOM SENIOR HOUSING UNITS AND A COMMUNITY CENTER ON CAMP ROAD, TOWN OF HAMBURG, AS AGENT FOR THE AGENCY FOR LEASE TO THE AGENCY AND SUBSEQUENT LEASEBACK TO THE LESSEE AND TO TAKE OTHER ACTION.

WHEREAS, MISSION HILLS DEVELOPER, LLC (the "Lessee") has entered into negotiations with the officials of the Town of Hamburg Industrial Development Agency (the "Agency") with respect to the construction, installation and equipping of 55 – two bedroom senior housing units and a community center at Camp Road in the Town of Hamburg for lease to the Agency and subsequent Leaseback to the Lessee (the "Project"); and

WHEREAS, the Town of Hamburg Industrial Development Agency (the "Agency") by resolution adopted on August 17, 2022 approved assistance for the Project; and

WHEREAS, there has been delay in finishing the Project and in obtaining financing; and

NOW, THEREFORE, THE TOWN OF HAMBURG INDUSTRIAL DEVELOPMENT AGENCY HEREBY RESOLVES AS FOLLOWS:

1. The Agency does hereby extend the inducement period and the sales tax period for the Lessee from August 18, 2023 through February 17, 2024 upon payment by the Lessee of the extension fee (which has been reduced to ½) per the Agency Fee Schedule; and
2. This resolution shall take effect immediately.

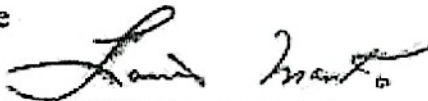
ADOPTED: September 20, 2023

ACCEPTED: September __, 2023

MISSION HILLS DEVELOPER, LLC

as Lessee

By



Louis Manko, Managing Member