

At a regular meeting of the County of Oswego Industrial Development Agency held in and for the County of Oswego on June 4, 2009 at 9:00 a.m. at 44 West Bridge Street, Oswego, New York.

RESOLUTION

Terminating Payment in Lieu of Taxes Agreement Coleman's Properties, LLC

WHEREAS, on or about November 30, 1999, a Payment in Lieu of Taxes Agreement ("PILOT") was entered into by and between Coleman's Properties, LLC and the County of Oswego Industrial Development Agency; and

WHEREAS, the PILOT Agreement was predicated upon certain representations made by the company including its agreement to construct a restaurant/pub and to acquire and install certain furnishings, fixtures, machinery and equipment in furtherance of such activity; and

WHEREAS, moreover, the economic assistance granted to Coleman's Properties, LLC was based upon further representations that it would generate at least 23 new jobs for the Oswego Community; and

WHEREAS, the Coleman's Properties, LLC property is located in the Oswego Empire Zone; and

WHEREAS, on or about February 1, 2008, Coleman's Properties, LLC decided to close the restaurant commonly known as Coleman's Irish Pub resulting in the loss of employment for approximately 40 employees; and

WHEREAS, no business of any kind is now being operated at the Coleman's Irish Pub facility located at 1 West Seneca Street in the City of Oswego and as such the original intention of the Payment in Lieu of Taxes Agreement now appears to be abated; and

WHEREAS, it now appearing to the County of Oswego Industrial Development Agency that the PILOT Agreement should be terminated in accordance with the terms and conditions of such agreement and returned to the tax rolls; and

WHEREAS, by letter dated April 27, 2009, the County of Oswego Industrial Development Agency notified Coleman's Properties, LLC of the default and directed that the default be cured within 90 days or the property would be placed back on the tax rolls.

NOW, upon motion made by Arthur W. Ospelt, and seconded by H. Leonard Shick, it is and shall hereby be:

RESOLVED, that the Payment in Lieu of Taxes Agreement entered into on or about November 30, 1999, by and between Coleman's Properties, LLC and the County of Oswego Industrial Development Agency covering property located at 1 West Seneca Street is terminated effective immediately; and it is further

RESOLVED, that the Agency hereby relinquishes any title, ownership, jurisdiction, supervision or control of the project facility to Coleman's Properties, LLC and accordingly the project facility shall be taxable and no longer exempt; and it is further

RESOLVED, that the Secretary/Treasurer is hereby authorized to execute any and all documents in furtherance of such a transfer of title, and report the same to the Assessor for the City of Oswego and the Oswego County Director of Real Property Tax Services.

The Resolution having been put to a vote of the Members present and constituting a quorum was adopted pursuant to the following voice vote.

	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Carolyn A. Rush	X			
L. Michael Treadwell	X			
Arthur W. Ospelt	X			
Morris Sorbello	X			
Gary T. Toth				X
Don Kunzwiler	X			
H. Leonard Shick	X			

Dated: June ____, 2009

L. Michael Treadwell,
Secretary/Treasurer