

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Resolution No. 09-01-05

January 14, 2009

**AUTHORIZING SALE OF INDUSTRIAL BUILDING**

**WHEREAS**, Media Accessories.com, Inc. tendered an offer to purchase the Industrial Building located at 11 - 13 Trade Road, Lot 17, Massena, New York, and

**WHEREAS**, Media Accessories.com, Inc. has satisfactorily fulfilled its commitment over the last three (3) years, and

**WHEREAS**, Media Accessories.com, Inc. has requested benefits as outlined in their current lease to be applied to the purchase of said property,

**NOW, THEREFORE, BE IT RESOLVED** that the St. Lawrence County Industrial Development Agency does hereby authorize its Chief Executive Officer to execute any and all documents, subject to Agency Counsel’s advice, necessary to effectuate a sale agreement based on a sale price of \$435,000 with Media Accessories.com, Inc. under the following terms and conditions:

- Term: 15 years
- Price: \$435,000 with Credit of approximately \$70,000 and GMEDF loan of \$75,000 at closing
- Rate: One-half prime plus one (1) percent
- Pilot: 0% through August 2010 with the school PILOT beginning September 2010  
50% through August 2015 with the school PILOT at 100% in September 2015  
100% thereafter (Based on standard pilot beginning September 1, 1995)

**BE IT FURTHER RESOLVED** that it is the intention of the Agency to submit this project to a public hearing, notice of which will be published in a local newspaper no less than thirty days before such public hearing, and

**BE IT FURTHER RESOLVED** that if there are [negative] public comments received on the Media Accessories.com, Inc. project, the Agency will hold another meeting to hear such comments prior to any execution of the aforementioned agreement.

Action to Amend the Resolution:

Move:	Weekes			
Second:	Greenwood			
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Blevins				X
Greenwood	X			
LaBaff	X			
McMahon	X			
Morrill	X			
Staples				X
Weekes	X			

Action to Approve the Resolution, As Amended:

Move:	Weekes			
Second:	Greenwood			
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Blevins				X
Greenwood	X			
LaBaff	X			
McMahon	X			
Morrill	X			
Staples				X
Weekes	X			

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/

Natalie A. Sweatland  
01/14/2009