



Notice of Board Meeting

Date: November 15, 2023

To: Rick Bley
Irene Rodriguez
R.J. Passalacqua
Benjamin Vasquez
Lowell Dewey

From: Anne Nenneau, Chair

Re: Notice of Board of Directors' Meeting

The Geneva Industrial Development Agency will hold a Board Meeting on Monday, November 20, 2023 at 12:00 pm. The meeting will be held in the 2nd floor conference room at City Hall, 47 Castle Street, Geneva, NY. The meeting agenda is attached and available at <https://cityofgenevany.com/295/Industrial-Development-Agency-IDA>. The meeting will also be livestreamed on the IDA's YouTube Channel: <https://www.youtube.com/channel/UCVz4jDNtxuliy4SyugqQ8eg>.

Please confirm your attendance with Tracy Verrier, tracy.verrier@mrbgroup.com.

Cc: Tracy Verrier, Executive Director
Matt Horn, MRB Group
Emma Falkenstein, MRB Group
David West, City of Geneva
Erica Collins, City of Geneva
Erica Collins, City of Geneva
Media: Steve Buchiere, Finger Lakes Times

City of Geneva Industrial Development Agency

Meeting Agenda

Title: City of Geneva IDA
Location: Geneva City Hall, 47 Castle Street, Geneva
2nd Floor Conference Room and Zoom
Date & Time: 11/20/2023 at 12:00 pm



Agenda Item	Potential Outcome	Person Responsible
Call to Order		Anne Nenneau
New Business		
Gateway - 2 N Exchange	Motion to approve Purchase and Sale Agreement	Tracy Verrier
Executive Session		
Executive Session	Proposed sale/lease of real property	Anne Nenneau
Adjournment		
	Motion to adjourn	Anne Nenneau

Quorum (Confirmation Required)
Anne Nenneau, Chair
R.J. Passalacqua
Rick Bley
Irene Rodriguez
Lowell Dewey
Benjamin Vasquez

Staff
Tracy Verrier
Matt Horn
Emma Falkenstein

Zoom will be available, and the meeting can be viewed on the GIDA's Youtube Channel.

Join Zoom Meeting
<https://us02web.zoom.us/j/89977545681?pwd=VnBWVmpqV2RiekZza0JKWXErRWxlQT09>

Meeting ID: 899 7754 5681
Passcode: 468728
Dial-In: 929-205-6099

CONTRACT FOR THE PURCHASE AND SALE
OF REAL PROPERTY
("Contract")

CRT CXLVI, LLC, a limited liability company duly organized, validly existing, in good standing under the laws of the State of New York, with an address of 897 Main Street, Sanford, ME 04073-000 ("**Purchaser**") hereby offers to purchase from CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation duly incorporated, validly existing, in good standing under the laws of the State of New York, with an address of 47 Castle Street, Geneva, New York 14456 ("**Seller**"), the real property described below for the price and upon the terms and conditions herein set forth. Purchaser and Seller are sometimes collectively referred to as the "**Parties**". This Contract shall be effective as of the date of last execution and delivery by the Parties ("**Effective Date**").

1. PREMISES. The real property to be conveyed, known as 2 North Exchange Street, is comprised of the following parcels of land located in the City of Geneva, County of Ontario, State of New York: (i) Tract 1, 90.83-2-29; (ii) Tract 2, 90.83-2-30, (iii) Tract 3, 90.83-2-31, (iv) Tract 4, 90.83-2-32, (v) Tract 5, 90.83-2-34.1, (vi) Tract 6, 90.83-2-35, all as more particularly described in the legal description attached hereto as Exhibit A and made a part hereof (collectively, the "**Land**"), together with all improvements thereon (collectively, the "**Property**") and all right, title and interest of Seller in and to (a) any and all easements and rights of way appurtenant thereto; (b) any and all oil, gas, mineral and other subterranean rights and interests lying on, under, beneath and in the real property; (c) any and all strips or gores adjacent to or abutting the real property; (d) all right, title, and interest, if any, of Seller in and to any land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the real property; (e) all permits, municipal and quasi-municipal government approvals, plans, specifications and related rights, if any, associated with the Land; and (f) all fixtures, machinery, equipment, articles of personal property, and improvements in the nature of personal property attached or appurtenant to, located on, or used in connection with the use or operation of, or used or adapted for use in connection with the enjoyment or occupancy of, the Property (the "**Personal Property**") (collectively, the "**Premises**").

2. PURCHASE PRICE. The purchase price for the Premises shall be **Two-Hundred Fifty Thousand and 00/100 Dollars (\$250,000)** ("**Purchase Price**"), payable by Purchaser to Seller as follows:

A. DEPOSIT. The prior deposit from the Purchaser in the sum of **Ten Thousand and 00/100 Dollars (\$10,000.00)** (the "**Deposit**") made on March 2, 2021 by CRT Management, LLC shall continue to be held by the Law Office of Eugene H. Gaudette, 897 Main Street, Sanford, ME 04073-000_ ("**Escrow Agent**") in accordance with the terms and conditions hereof. The Deposit shall be refundable in the event Purchaser notifies Seller and Escrow Agent, in writing, (i) that Seller has defaulted in its obligations hereunder, or (ii) that this Contract has been terminated in accordance with the provisions set forth in Section 14 hereof.

B. PURCHASE PRICE. The balance of the Purchase Price, subject to closing adjustments (as provided herein) and the Deposit, shall be paid by Purchaser to Seller at Closing (as defined in Section 3 hereof) by wire transfer of immediately available funds.

3. CLOSING DATE AND PLACE. The transfer of title, as more particularly described below and subject to the terms and conditions hereof (the "**Closing**"), shall take place by escrow closing or any location agreed upon by and between the Parties on or before: March 1, 2024, **TIME BEING OF THE ESSENCE**. The date of the Closing shall be referred to herein as the "**Closing Date**."

4. BUYER'S APPROVAL PERIOD

- A. Buyer shall be afforded a Ninety (90) day period ("Approval Period") commencing the date of execution of the Contract. During the Approval Period, Buyer shall apply for and obtain all relevant zoning, land use and site plan approvals from the City of Geneva sufficient for the Buyer's intended use of the Property. The Approval Period does not include efforts to procure a Building Permit or any other permits from involved agencies.
- B. On the condition that the Buyer is progressing with obtaining all relevant zoning, land use and site plan approvals from the City of Geneva in an expeditious manner, and in the event that the Buyer will be unable to obtain said approvals prior to the expiration of the Approval Period, Buyer shall be afforded one (1) Thirty (30) day Extension of the Approval Period, at which time the Deposit shall be fully non-refundable, yet applicable to the Purchase Price at Closing.
- C. Upon the Buyer obtaining all relevant zoning, land use and site plan approvals from the City of Geneva sufficient for the Buyer's intended use of the Property, the Buyer shall immediately move to schedule closing with the Seller within Fourteen (14) days of obtaining said approvals, with such Closing taking place on or before March 1, 2024.

5. MARKETABILITY OF TITLE.

A. Seller shall convey to Purchaser good and marketable title to the Premises, by Seller's bargain and sale deed with covenant against grantor's acts ("**Deed**"), warranting title to the Premises to be free and clear of all liens, restrictions, encroachments and encumbrances, except (i) zoning ordinances, utility easements and restrictions of record on the Premises, provided that there are no violations thereof, (ii) taxes and assessments, both general and special, which are not then due and payable and (iii) those items approved or not objected to by Purchaser upon its review of the Title Documents (but excluding any items included within (i) and (ii)). The items contained in romanettes (i), (ii), and (iii) of the preceding sentence are collectively referred to as "**Permitted Exceptions**".

6. CLOSING DOCUMENTS. At Closing, Seller and Purchaser shall deliver the following:

A. SELLER'S DELIVERABLES:

- i. The Deed properly executed so as to convey title to the Premises as required by this Contract, together with Form RP-5217 and TP-584, each properly executed by Seller;
- ii. Such affidavits as Purchaser's title insurance company shall reasonably require in order to omit from its title policy all exceptions for judgments, bankruptcies or other returns against persons or entities whose names are the same or similar to Seller's name;
- iii. A closing statement ("**Closing Statement**") in a form reasonably acceptable to Purchaser and Seller, which Closing Statement shall be executed by the Parties;
- iv. A FIRPTA Affidavit in form required by the Internal Revenue Service;

B. PURCHASER'S DELIVERIES:

- i. The balance of the Purchase Price;
- ii. Form RP-5217 and TP-584 for the Deed, each properly executed by Purchaser;
- iii. Information necessary to complete the Closing Statement; and
- iv. All other documents required by this Contract to effectuate the terms and conditions hereof.

7. INTENTIONALLY OMITTED.

8. INTENTIONALLY OMITTED.

9. RECORDING COSTS, TRANSFER TAX AND CLOSING ADJUSTMENTS. At Closing, Seller shall pay the real property transfer tax. Purchaser will pay for the recording of the Deed, any title insurance premiums associated with the final title insurance policy, and other costs customarily paid by Purchaser if not otherwise agreed to hereunder to be paid by Seller. All real estate taxes and all other revenue and expense items affecting the Premises, which are not otherwise hereunder provided for and which are attributable to the period leading up to the date of Closing, shall be prorated as of the date of Closing and shown on the Closing Statement. Real estate taxes shall be computed on a fiscal year basis (excluding any delinquent items, interest or penalties, which shall be the sole responsibility of the Seller). The fully executed Closing Statement shall be final and binding upon the Parties, absent manifest error.

10. SELLER'S REPRESENTATIONS. Seller represents and warrants to Purchaser as follows:

i. Seller is a public benefit corporation duly incorporated, validly existing, in good standing under the laws of the State of New York and has all requisite power and authority to own and use its assets, as currently owned and used.

ii. Seller is the sole party necessary to execute a binding agreement for the sale of the Premises and the Seller has all right, authority and power to execute this Contract and to sell the Premises in accordance with its terms at the time of Closing.

iii. The execution of this Contract will not result in the breach of, default under, acceleration of or imposition of any lien or encumbrance against the Premises under any agreement to which Seller is bound or violate any restriction, court order, judgment, law, regulation, by-law, instrument or agreement to which the Seller is subject.

iv. Seller has not entered into any service, maintenance, supply, leasing, brokerage, and listing and/or any other contracts relating to the Premises (together with all amendments and modifications thereto, the "**Service Contracts**") which will be binding upon the Purchaser following Closing. Each of the Service Contracts can and, at Purchaser's option, will be terminated by Seller on or before the Closing Date. The Seller has performed all of its obligations under each of the Service Contracts and no fact or circumstance has occurred which, by itself or with the passage of time or the giving of notice or both, would constitute a default by any party under any of the Service Contracts. Seller has delivered to Purchaser true, correct, and complete copies of all Service Contracts.

v. There are no legal actions or suits pending against the Premises.

vi. As of the Closing, there shall be no leases, ground leases, tenancies of any kind, purchase options or rights of first refusal pertaining to the Premises.

vii. Seller is not a “foreign person” as defined in Section 1445(f)(3) of the Internal Revenue Code.

All of the representations and warranties herein contained shall be materially true and correct as of the Effective Date and as of the Closing as if expressly made on and as of the Closing Date but shall not survive the Closing.

11. PURCHASER’S REPRESENTATIONS.

A. Purchaser represents and warrants to Seller as follows:

i. Purchaser is a limited liability company duly organized, validly existing, in good standing under the laws of the State of New York and has all requisite power and authority to own and use its assets, as currently owned and used.

ii. Purchaser is the sole party necessary to execute a binding agreement for the purchaser of the Premises and the Purchaser has all right, authority and power to execute this Contract and to purchase the Premises in accordance with its terms at the time of Closing.

iii. The execution of this Contract will not result in the breach of, or default under, any agreement to which Purchaser is bound or violate any restriction, court order, judgment, law, regulation, by-law, instrument or agreement to which the Purchaser is subject.

iv. There are no legal actions or suits pending against the Purchaser.

v. Purchaser does not require any financing in order to acquire the Premises under this Contract.

All of the representations and warranties herein contained shall be materially true and correct as of the Effective Date and as of the Closing as if expressly made on and as of the Closing Date and shall survive the Closing.

B. AS-IS CONDITION. PURCHASER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS MAY BE EXPRESSLY PROVIDED IN THIS CONTRACT, SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, CONTRACTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO (I) VALUE; (II) THE SUITABILITY OF THE PREMISES FOR ANY PURPOSE(S) INCLUDING BUT NOT LIMITED FOR ANY AND ALL ACTIVITIES AND USES WHICH PURCHASER MAY CONDUCT, INTENDS TO CONDUCT OR DESIRES TO CONDUCT THEREAT OR THEREON, INCLUDING, WITHOUT LIMITATION, THE POSSIBILITIES FOR FUTURE DEVELOPMENT OF THE PREMISES; (III) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PREMISES; (IV) THE NATURE, QUALITY OR CONDITION OF THE PREMISES, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY; (VI) THE COMPLIANCE OF OR BY THE PREMISES OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR

REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY; (VII) COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATION, ORDERS OR REQUIREMENTS, INCLUDING, WITHOUT LIMITATION, THE FEDERAL WATER POLLUTION CONTROL ACT, THE FEDERAL RESOURCE CONSERVATION AND RECOVERY ACT, THE U.S. ENVIRONMENTAL PROTECTION AGENCY REGULATIONS AT 40 C.F.R., PART 261, THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED, THE RESOURCE CONSERVATION AND RECOVERY ACT OF 1976, THE CLEAN WATER ACT, THE SAFE DRINKING WATER ACT, THE HAZARDOUS MATERIALS TRANSPORTATION ACT, THE TOXIC SUBSTANCE CONTROL ACT, AND REGULATIONS PROMULGATED UNDER ANY OF THE FOREGOING; (VIII) THE PRESENCE OR ABSENCE OF HAZARDOUS MATERIALS AT, ON, UNDER, OR ADJACENT TO THE PREMISES; (IX) THE CONTENT, COMPLETENESS OR ACCURACY OF ANY DOCUMENTS, INFORMATION, DRAWINGS, REPORTS, MATERIALS OR PRELIMINARY REPORT REGARDING TITLE PROVIDED BY SELLER; OR (X) WITH RESPECT TO ANY OTHER MATTER. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT TO THE MAXIMUM EXTENT PERMITTED BY LAW, EXCEPT WITH RESPECT TO REPRESENTATIONS, WARRANTIES AND COVENANTS OF SELLER SET FORTH IN THIS CONTRACT, THE SALE OF PREMISES AS PROVIDED FOR HEREIN IS MADE ON AN "AS IS" CONDITION AND BASIS "WITH ALL FAULTS", EXCEPT AS MAY OTHERWISE BE EXPRESSLY STATED HEREIN. PURCHASER REPRESENTS, WARRANTS, AND COVENANTS TO SELLER, WHICH REPRESENTATION, WARRANTY, AND COVENANT SHALL SURVIVE THE CLOSING AND NOT BE MERGED WITH THE DEED, THAT, EXCEPT FOR SELLER'S EXPRESS REPRESENTATIONS AND WARRANTIES SPECIFIED IN THIS CONTRACT, PURCHASER IS RELYING SOLELY UPON PURCHASER'S OWN INVESTIGATION OF THE PREMISES.

C. RELEASE AND INDEMNIFICATION. AS A MATERIAL PART OF THE CONSIDERATION TO SELLER FOR THE SALE OF THE PREMISES, PURCHASER, ON BEHALF OF ITSELF AND ITS SUCCESSORS AND ASSIGNS, HEREBY IRREVOCABLY WAIVES, RELINQUISHES, AND RELEASES AND INDEMNIFIES SELLER AND ITS AFFILIATES, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, PARTNERS, MEMBERS, EMPLOYEES AND AGENTS, FROM AND AGAINST ANY AND ALL CLAIMS, DEMANDS, CAUSES OF ACTION (INCLUDING CAUSES OF ACTION IN TORT), LOSSES, DAMAGES, LIABILITIES, COSTS AND EXPENSES (INCLUDING REASONABLE ATTORNEYS' FEES) OF ANY AND EVERY KIND OR CHARACTER, KNOWN OR UNKNOWN, THAT PURCHASER MIGHT HAVE MAY BE ASSERTED OR ALLEGED AGAINST SELLER AND ITS AFFILIATES, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, PARTNERS, MEMBERS, EMPLOYEES AND AGENTS, AT ANY TIME BY REASON OF OR ARISING OUT OF THE PHYSICAL AND ENVIRONMENTAL CONDITIONS OF THE PREMISES, ANY LATENT OR PATENT CONSTRUCTION DEFECTS, VIOLATIONS OF ANY APPLICABLE LAWS, REGULATIONS OR ORDINANCES, AND ANY AND ALL OTHER ACTS, OMISSIONS, EVENTS, CIRCUMSTANCES OR MATTERS REGARDING THE PREMISES. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE CLOSING.

12. POSSESSION. Purchaser shall have possession and occupancy of the Premises from and after the Closing.

13. DEFAULT.

A. If Purchaser materially breaches any covenants or other obligations of Purchaser contained in this Contract or if any representation or warranty made by Purchaser in this Contract is

untrue or false in any material respect, Seller shall be entitled to either (i) terminate this Contract and retain the Deposit as its sole and exclusive remedy, and thereafter neither party will have any further liability to the other, except for those provisions that survive termination of this Contract or (ii) waive Purchaser's default and continue to consummate the transaction contemplated hereunder.

B. If Seller materially breaches any of its covenants or obligations contained in this Contract or any representation or warranty made by Seller in this Contract is untrue or false in any material respect, Purchaser shall be entitled to either (i) terminate this Contract, the Deposit shall be returned to Purchaser, and thereafter neither party will have any further liability to the other, except for those provisions that survive termination of this Contract; (ii) seek specific performance of Seller's obligations hereunder; or, (iii) waive Seller's default and continue to consummate the transaction contemplated hereunder.

C. In no event shall either party be in default in the performance of any of its obligations hereunder unless and until the defaulting party shall have failed to perform such obligations within three (3) days, or such additional time as is reasonably required to correct any such default (but in no event more than seven (7) days), after written notice thereof by the non-defaulting party.

14. RISK OF LOSS. In the event of a loss, damage or taking that materially and adversely affects the access to or use of the Premises (a "**Major Loss**"), Purchaser shall have the option to either (i) terminate the Contract by providing written notice thereof to Seller within fifteen (15) days after the date of such loss, damage or taking (at which point the Deposit shall be returned to Purchaser), or (ii) accept the Premises subject to such loss or taking, without abatement of the Purchase Price but shall be entitled to any insurance proceeds collectible or award for such taking. In the event such loss, damage or taking does not result in a Major Loss, Purchaser shall accept the Premises subject to such loss or taking without abatement of the Purchase Price, but shall be entitled to any insurance proceeds collectible or award for such taking.

15. NOTICES. Wherever any notice or other communication is required or permitted hereunder, such notice or other communication shall be in writing and shall be delivered by (i) hand or (ii) nationally-recognized overnight express delivery to the addresses set forth below or at such other addresses as are specified by written notice delivered in accordance herewith:

To Purchaser:

CRT CXLVI, LLC
897 Main Street
Sanford, ME 04073-000
Attn: Mark Cafua

To Seller:

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY
47 Castle Street
Geneva, New York 14456
Attn: Anne Nenneau, Chair

With a Copy to:

Harris Beach PLLC
677 Broadway, Suite 1101
Albany, NY 12207
Attn: Robert J. Ryan, Esq.

Notices hereunder shall be deemed received upon delivery to a party, or refusal by a party to accept delivery. Notices may be given by the Purchaser's attorney on behalf of the Purchaser, and by the Seller's attorney on behalf of the Seller.

16. BROKERS. Seller agrees to pay a fee in an amount equal to 6% of the gross sale price to Caliber Commercial Brokerage, LLC. Pavia Real Estate Services will enter into a separate agreement with Caliber Commercial Brokerage, LLC. The deposit provided for above or as much thereof is needed to satisfy the fee, may be applied toward the payment of such fee.

17. ASSIGNMENT; SUCCESSORS AND ASSIGNS. This Contract may be assigned to an individual, corporation or limited liability company for the purpose of closing the purchase of the Property, provided that the undersigned Buyer shall remain responsible for the faithful performance of this Contract.

18. ENTIRE AGREEMENT. This Contract shall constitute the entire agreement between the Parties hereto relating to the sale and purchase of the Premises and may not be changed except by an instrument in writing signed by Purchaser and Seller or a person duly authorized in writing to act on their behalf, and it shall bind and inure to the benefit of the Parties hereto and their respective successors and assigns.

19. GOVERNING LAW. This Contract and all matters pertaining hereto shall be governed by and construed in accordance with the laws of the State of New York, without reference to its choice of law provisions. To the extent permitted by applicable law, the Parties hereto (i) irrevocably submit to the exclusive jurisdiction of the federal and state courts sitting in the State of New York, with venue in any action or proceeding brought in such courts to lie in the State of New York and County of Ontario. The Parties hereby waive any objection to venue including those based upon *forum non conveniens*. PURCHASER AND SELLER EACH HEREBY AGREE NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, WAIVE ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THIS CONTRACT OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY PURCHASER AND SELLER, AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. SELLER OR PURCHASER, AS APPLICABLE, ARE HEREBY AUTHORIZED TO FILE A COPY OF THIS SECTION IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY PURCHASER OR SELLER, AS APPLICABLE. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE CLOSING OR EARLIER TERMINATION OF THIS CONTRACT.

20. COUNTERPARTS/FACSIMILE. This Contract may be executed in any number of counterparts, each of which, when so executed and delivered, shall be deemed an original, but such counterparts together shall constitute but one and the same instrument. Photostatic, electronic or facsimile signatures of the original signatures of this Contract, and photostatic, electronic or facsimile copies of this Contract fully executed, shall be deemed originals for all purposes, and the Parties hereto and/or beneficiaries hereof waive the "best evidence" rule or any similar law or rule in any proceeding in which this Contract shall be presented as evidence or for enforcement.

21. HEADINGS. The section headings herein are for convenience only and shall not be construed to limit or affect any provisions of this Contract.

22. SEVERABILITY. In the event that any one or more of the provisions of this Contract shall be determined to be void or unenforceable by a court of competent jurisdiction or by law, such determination will not render this Contract invalid or unenforceable, and the remaining provisions hereof shall remain in full force and effect.

23. ATTORNEYS' FEES. In connection with any litigation, including appellate proceedings arising out of this Contract, the prevailing party shall be entitled to recover reasonable attorney's fees, disbursements and costs. The provisions of this Section 23 shall survive the Closing.

24. MISCELLANEOUS.

A. Whenever under the provisions of this Contract the time for performance of a covenant or obligation falls on a Saturday, Sunday or legal holiday, such time for performance shall be extended until the next business day.

B. At the time of Closing, the Parties shall (i) comply with all of the terms and conditions required hereunder, (ii) execute and deliver all documents required hereunder and (iii) execute and deliver all documents reasonably requested by the other party or the Purchaser's Attorney which are necessary to consummate the transaction set forth herein.

C. The terms and conditions of this Contract may only be waived or amended by an agreement, in writing, executed by both Parties.

D. The submission of a draft of this Contract does not constitute an offer to buy or sell the Premises, it being understood and agreed that neither party shall be legally obligated with respect to the obligations hereunder unless and until this Contract has been executed by both Parties and a fully executed copy thereof delivered to both.

E. This Contract is the final Contract between the parties with respect to its subject matter and it supersedes all prior or contemporaneous negotiations, offers, discussions, understandings and agreements, all of which are merged into this Contract.

[Signature page follows]

IN WITNESS WHEREOF, the Parties have caused this Contract for the Purchase and Sale of Real Property to be duly executed intending to be bound thereby.

PURCHASER:

CRT CXLVI, LLC

Dated: _____, 2023

By: _____

Name: Mark Cafua

Its: Manager

SELLER:

CITY OF GENEVA INDUSTRIAL DEVELOPMENT
AGENCY

Dated: _____, 2023

By: _____

Name: Anne Nenneau

Its: Chair

EXHIBIT A

LEGAL DESCRIPTION OF PREMISES

RESOLUTION # __-2023
AUTHORIZING CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY
TO SELL PROPERTY PURSUANT TO REVISED TERMS

WHEREAS, the Geneva Industrial Development Agency is a body politic authorized under Article 18-A of the General Municipal Law of the State of New York; and

WHEREAS, the Geneva Industrial Agency (IDA) owns property known as 2 North Exchanges Street including Tax Map Parcel #s 90.83-2-29, 90.83-2-31, 90.83-2-32, 90.83-2-34.1, and 90.83-2-35 as shown on the attached map; and

WHEREAS, the Geneva Industrial Development Agency is under a joint venture agreement with the Geneva Local Development Corporation (LDC) for the properties mentioned below; and

WHEREAS, the IDA and LDC acquired these parcels with the intent of activating the neighborhood corridor and furthering the recommendations from the City's 2013 *North End Neighborhoods Brownfield Opportunity Area Nomination*; and

WHEREAS, JFJ Holdings, LLC (the "Buyer") intended to construct and operate a multi-tenant commercial property for a drive-thru food and beverage business as well as a potential neighborhood commercial tenant; and

WHEREAS, the IDA previously approved, by resolution _____, the sale of these properties on November 5, 2020 to Buyer with the following conditions:

- A purchase price of \$275,000; and
- With a \$10,000 deposit that is non-refundable after 90 days;
- Subject to Buyer obtaining all Government approvals for the Buyers' proposed use, at the Buyers sole cost and expense within 90 days of acceptance of this offer; and
- The IDA having a first right of refusal for leasing the secondary tenant space; and
- The IDA having the ability to sublease the secondary tenant space.

NOW, THEREFORE BE IT RESOLVED, that the Geneva Industrial Development Agency hereby directs the Chief Financial Officer and Attorney of the City of Geneva IDA to execute documents necessary to affect the sale of these properties with the following *revised* conditions, as more particularly described in the attached Purchase and Sale Agreement:

- Purchasing entity of Buyer being CRT CXLVI, LLC
- A purchase price of \$250,000; and
- Elimination of secondary tenant space; and
- A refundable \$10,000 deposit; and
- March 1, 2024 Time of Essence Closing
- Subject to the Buyer obtaining all Government approvals from the City of Geneva within 90 days, subject to a limited extension, and closing with the Seller within Fourteen (14) days of obtaining such approvals on or before March 1, 2024.

RESOLVED this 20th day of November, 2023.

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

	Yea	Nay	Abstain	Absent
Anne Nenneau	[]	[]	[]	[]
Irene Rodriguez	[]	[]	[]	[]
Lowell Dewey	[]	[]	[]	[]
Rick Bley	[]	[]	[]	[]
RJ Passalacqua	[]	[]	[]	[]
Jason Fulton	[]	[]	[]	[]
Benjamin Vasquez	[]	[]	[]	[]

The Resolution was thereupon duly [adopted/not adopted].

Geneva Industrial Development Agency
Executive Director