

RHODE ISLAND COMMERCE CORPORATION
RESOLUTION AUTHORIZING THE ISSUANCE OF TAX CREDITS
UNDER THE QUALIFIED JOBS INCENTIVE ACT OF 2015

January 23, 2017

WHEREAS: The Rhode Island Commerce Corporation (the "Corporation") was created and exists as a public corporation, governmental agency and public instrumentality of the State of Rhode Island and Providence Plantations (the "State") under Chapter 64 of Title 42 of the General Laws of Rhode Island, as amended (the "Act"); and

WHEREAS: Chapter 48.3 of Title 44 of the General Laws of Rhode Island (the "Jobs Tax Credit Act"), as amended, authorizes the Corporation to approve the issuance of tax credits in relation to the creation of new jobs in the State; and

WHEREAS: The Corporation awarded incentives to Greystone Lincoln, Inc. ("Greystone") under the Jobs Tax Credit Act; and

WHEREAS: Greystone has requested an exemption (the "Exemption") from the median hourly wage threshold as permitted under RIGL § 44-48.3-3(6); and

WHEREAS: The Board of the Corporation received a presentation and a recommendation from the staff of the Corporation to approve the Exemption.

NOW, THEREFORE, acting by and through its Board, the Corporation hereby resolves as follows:

RESOLVED:

1. The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the President & COO, the Chief Financial Officer or the Managing Director, Head of Investments (the "Authorized Officers").
2. Any one of the Authorized Officers of the Corporation, acting singly, is hereby authorized to execute, acknowledge and deliver and/or cause to be executed, acknowledged or delivered any documents necessary or appropriate to permit Greystone to have the Exemption.
3. This Resolution shall take effect immediately upon adoption by the Board of the Corporation.