

**AMENDED APPROVING RESOLUTION
DG DISTRIBUTION NORTHEAST, LLC
D/B/A DOLLAR GENERAL CORPORATION**

A regular meeting of Montgomery County Industrial Development Agency (the "Agency") was convened in public session at the office of the Agency located at the Montgomery County Business Development Center located at 113 Park Drive, Fultonville, New York on April 15, 2024 at 3:36 p.m., local time.

The meeting was called to order by the (Vice) Chairperson and, upon roll being called, the following members of the Agency were:

PRESENT:

Mark Kowalczyk	Vice Chairperson
Brent Phetteplace	Secretary/Assistant Treasurer
Cheryl Reese	Treasurer/Assistant Secretary
Edward Watt	Member
Laurie Weingart	Member

ABSENT:

Matthew Beck	Chairperson
Amanda Auricchio, Esq.	Member

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Vincenzo Nicosia	Director of Program Development
Stephanie Battisti	Economic Development Specialist

The following resolution was offered by Brent Phetteplace, seconded by Edward Watt, to wit:

Resolution No. 24-07

RESOLUTION AMENDING A RESOLUTION ENTITLED "RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR DG DISTRIBUTION NORTHEAST, LLC, D/B/A DOLLAR GENERAL CORPORATION (THE "COMPANY")."

WHEREAS, Montgomery County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title I of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 666 of the 1970 Laws of New York, as amended, constituting Section 895-d of said General Municipal Law (said Chapter and the Enabling Act being hereinafter

collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, on June 15, 2023, the members of the Agency adopted a resolution (the "Approving Resolution") entitled "Resolution Authorizing Execution of Documents in Connection with a Lease/Leaseback Transaction for a Project for DG Distribution Northeast, LLC, d/b/a Dollar General Corporation (the "Company"); and

WHEREAS, subsequent to the adoption of the Approving Resolution, the Agency was notified that the Project cost increased, as well as the amount of Financial Assistance being requested by the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Approving Resolution is hereby amended to include the following recital clauses:

"WHEREAS, in March, 2024, the Company submitted a revised application (the "Revised Application," and collectively with the Original Application, the "Application") to the Agency, a copy of which Revised Application is on file at the office of the Agency, which Revised Application described a revised project (the "Revised Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 21 acre portion of a 54.4 acre parcel of land located at NYS Route 5S (Tax Map No. 54.-2-2.31), in the Town of Florida, Montgomery County, New York (the "Land"), (2) the construction of an approximately +/- 167,500 square foot facility on the Land (the "Facility"), and (3) the acquisition and installation of certain machinery and equipment therein and thereon (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be owned and operated by the Company and used as a perishable goods warehousing and distribution space for the Company's operations and any other directly or indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes and real property taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on March 21, 2024 (the "Supplemental Public Hearing Resolution"), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Supplemental Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the “Supplemental Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on March 28, 2024 to the chief executive officers of the Affected Tax Jurisdictions in which the Project is or is to be located; (B) caused notice of the Supplemental Public Hearing to be posted on March 29, 2024 on a bulletin board located at 113 Park Drive in the Town of Glen, Montgomery County, New York, and on the Agency’s website; (C) caused notice of the Supplemental Public Hearing to be published on March 29, 2024 in The Recorder, a newspaper of general circulation available to the residents of the Town of Florida, New York; (D) conducted the Supplemental Public Hearing on April 11, 2024 at 11:00 a.m., local time at the Florida Town Justice Court located at 214 Fort Hunter Road, in the Town of Florida, Montgomery County, New York; and (E) prepared a report of the Supplemental Public Hearing (the “Supplemental Hearing Report”) fairly summarizing the views presented at such Supplemental Public Hearing and caused copies of said Supplemental Hearing Report to be made available to the members of the Agency; and

WHEREAS, the Agency has made a determination pursuant to SEQRA that the Project, as revised, remains consistent with the scope of the SEQRA Resolution; and

WHEREAS, the Agency has further made a determination pursuant to the Policy and Section 874 of the Act that the Project, as revised, remains consistent with the scope of the Pilot Deviation Approval Resolution; and”

Section 2. Section 3(D) of the Approving Resolution is hereby deleted in its entirety and in lieu thereof there is substituted the following:

“(D) It is estimated at the present time that the costs of the planning, development, acquisition, construction, reconstruction and installation of the Project Facility (collectively, the “Project Costs”) will be approximately \$70,420,000;”

Section 3. The members of the Agency have considered the comments received from the public pursuant to the Supplemental Public Hearing.

Section 4. Exhibit A of the Approving Resolution is hereby deleted in its entirety and in lieu thereof there is substituted with Exhibit A attached hereto.

Section 5. Except as amended by this resolution, the Approving Resolution, including the exhibits attached thereto, shall remain in full force and effect and the terms and conditions thereof are hereby confirmed.

Section 6. All action taken by the Chairperson, Vice Chairperson, and/or Chief Executive Officer or the Agency Staff/Counsel of the Agency in connection with the Supplemental Public Hearing with respect to the Project prior to the date of this resolution is hereby ratified and confirmed.

Section 7. This resolution shall take effect immediately.

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

Matthew Beck	VOTING	<u>ABSENT</u>
Mark Kowalczyk	VOTING	<u>YES</u>
Brent Phetteplace	VOTING	<u>YES</u>
Cheryl Reese	VOTING	<u>YES</u>
Amanda Auricchio, Esq.	VOTING	<u>ABSENT</u>
Edward Watt	VOTING	<u>YES</u>
Laurie Weingart	VOTING	<u>YES</u>

The foregoing resolution was thereupon declared duly adopted.

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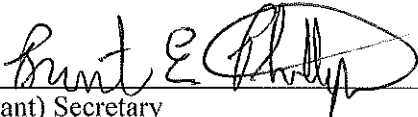
STATE OF NEW YORK)
) SS.:
COUNTY OF MONTGOMERY)

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on April 15, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 12 day of April, 2024.



(Assistant) Secretary

(SEAL)

EXHIBIT A

DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

In the discussions had between the Project Beneficiary and the Agency with respect to the Project Beneficiary's request for Financial Assistance from the Agency with respect to the Project, the Project Beneficiary has represented to the Agency that the Project is expected to provide the following benefits to the Agency and/or to the residents of Montgomery, New York (the "Public Benefits"):

Description of Benefit		Applicable to Project (indicate Yes or NO)		Expected Benefit
1.	Retention of existing jobs	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	There are no existing jobs at the site.
2.	Creation of new permanent jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	150 full time equivalent new jobs at the Project Facility within 3 years of the date hereof.
3.	Creation of construction employment for local labor (i.e., labor resident in the area comprised of Montgomery County, New York)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Company has agreed to host job fairs and partner with local economic resources to employ the maximum amount of Montgomery County residents as possible.
4.	Private sector investment	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	\$70,420,000 at the Project Facility within 3 years of the date hereof.
5.	Estimated value of tax exemptions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Approximately \$4,200,000 (est.) of sales tax exemptions. Approximately \$2,700,000 (est.) or real property tax abatement.
6.	Likelihood of project being accomplished in a timely fashion	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	High likelihood of project being completed in a timely manner.
7.	Extent of new revenue provided to local taxing jurisdictions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	There will be new tax revenue generated by the Company and made available to the local taxing jurisdiction, including revenues to be generated by the occupancy of a project site that is not currently occupied or used.
8.	Any additional public benefits	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	This Project will provide a new facility to the community in the form of a large perishable goods distribution center and will provide distributions for current and future stores in the region.