MONTGOMERY COUNTY NY
BUSINESS DEVELOPMENT CENTER
Made of Something Stronger

Meeting Notice

TO: **Agency Members**

FROM: **Kenneth F. Rose, Chief Executive Officer**

DATE: **January 8, 2019**

RE: **Governance Committee and MCIDA**

The organizational and regular meeting of the Montgomery County Industrial Development Agency is scheduled for Thursday, January 10, 2019 at 4:30 p.m. at the Old County Courthouse, 9 Park Street, Fonda, NY. A **Governance Committee** Meeting will be held at 3:30 P.M. prior to the organizational meeting.

Please call Andy at 853-8334 between 8:30 a.m. and 4:00 p.m. if you have any question

cc: A. Joseph Scott, III, Esq.
Montgomery Co. Legislature
AIDA Members
DPW
The Recorder
The Leader Herald
Daily Gazette

Montgomery County Industrial Development Agency
Organizational Meeting
January 10, 2019

Agenda

I. Call to Order

II Organizational Meeting

A. Resolution Approving Certain Appointments and Administrative Matters of the Agency

III. Adjournment

RESOLUTION APPROVING CERTAIN APPOINTMENTS AND ADMINISTRATIVE MATTERS OF THE AGENCY

An organizational meeting of Montgomery County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at the Old County Courthouse, 9 Park Street, Fonda, New York on January 10, 2019.

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

PRESENT:

John McGlone	Chairperson
Matthew Beck	Co-Chair
Robert Harris	Treasurer
Carol Shineman	Secretary
Amanda Auricchio, Esq.	Member
Mark Kowalczyk	Member

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Vincenzo Nicosia	Economic Development Specialist
Karl Gustafson Jr.	Grant Assistant
Andrew Santillo	Staff Assistant
Christopher Canada, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____ to wit:

Resolution No. 19-01

RESOLUTION APPROVING CERTAIN APPOINTMENTS AND ADMINISTRATIVE MATTERS OF THE AGENCY

WHEREAS, Montgomery County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 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

industrial, manufacturing, warehousing, commercial, research and recreation 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, under Section 858 of the Act, the Agency has the power to make certain appointments and approve certain administrative matters; and

WHEREAS, under Section 856 of the Act, the members of the Agency shall elect the officers of the Agency; and

WHEREAS, as provided in the Agency's by-laws and the Governance Committee Charter, the members of the Governance Committee have reviewed and made certain recommendations on the Agency policies; and

WHEREAS, the members of the Agency desire to make certain appointments and approve certain administrative matters;

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

Section 1. The Agency hereby takes the following actions:

(A) Approves the appointments and the administrative matters described in Schedule A attached hereto.

(B) Approves and confirms the policies described in Schedule A and contained in the Agency's Policy Manual.

Section 2. The Agency hereby authorizes the (Vice) Chairman and the Chief Executive Officer to take all steps necessary to implement the matters described in Schedule A attached.

Section 3. This Resolution shall take effect immediately.

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

John McGlone	VOTING
Matthew Beck	VOTING
Robert Harris	VOTING
Carol Shineman	VOTING
Amanda Auricchio, Esq.	VOTING
Mark Kowalczyk	VOTING

The foregoing Resolution No. 19-01 was thereupon declared duly adopted.

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 held on January 10, 2019, with the original thereof on file in my office, and that the same is a true and correct copy of said original 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 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 10th day of January, 2019.

_____
(Assistant) Secretary

(SEAL)

SCHEDULE A

Confirmation of Regular Agency Meeting Schedule

Regular Meetings are the 2nd Thursday of Every Month at 4:30 P.M.

Election of Officers of the Agency

Chair	John McGlone
Vice Chair	Matthew Beck
Treasurer	Robert Harris
Secretary	Carol Shineman

Appointment of Chief Executive Officer and Staff to the Agency

Chief Executive Officer	Kenneth Rose
Chief Financial Officer	Sheila Snell

Appointment of Accounting Firm of the Agency

West and Company

Appointment of Agency and Bond Counsel

Hodgson Russ

Appointment of Bank of the Agency and Accounts

NBT Bank (Carol Shineman abstained as she works for NBT Bank)

Approval and Confirmation of Agency Policies

(Uniform Tax Exemption Policy)
(Investment Policy)
(Real Property Disposition Policy)
(Real Property Acquisition Policy)
(Procurement Policy)
(Personnel Policy including Compensation, Reimbursement and Attendance Policy)
(Travel Policy)
(Code of Ethics Policy)
(Depreciation of Personal Property Assets)

Appointment of Contracting Officer

Kenneth Rose

Appointment of Investment Officer

Sheila Snell

Appointment of Governance Committee Members

1. John McGlone
2. Matthew Beck
3. Amanda Auricchio

Appointment of Audit Committee Members

1. Carol Shineman
2. Robert Harris
3. Mark Kowalczyk

Appointment of Finance Committee Members

1. Carol Shineman
2. Robert Harris
3. Mark Kowalczyk

Appointment of Marketing Committee Members

1. John McGlone
2. Mathew Beck
3. Mark Kowalcyk

Appointment of Media

1. The Recorder
2. The Daily Gazette

Montgomery County Industrial Development Agency
Meeting
January 10, 2019

AGENDA

I. Call to Order

II. Minutes-December 20, 2018
- A. Governance Committee
- B. Regular Board Meeting

III. Communications

IV. Public Comments

V. Chair's Report

VI. Director's Report
- A. Year End Project Monitoring Update

VII. Financial Report
- A. Revolving Loan Fund
- B. Financial Report
  - i. 2018 Audit Schedule

VIII. Marketing Report

IX. Unfinished Business
- A. Solar/Wind Moratorium Discussion

X. New Business
- A. Annual Board of Directors Evaluation- Action Item
- B. Financial and Gift Disclosure Forms
- C. County Administrative Services-Action Item
- D. KCG Development Project -Action Item

XI. Adjournment

MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Governance Committee Meeting Minutes
December 20, 2018

MEMBERS PRESENT:
John McGlone, Chairman
Matthew Beck, Vice-Chairman
John Snyder, Member

STAFF MEMBERS PRESENT:
Ken Rose, Chief Executive Officer
Sheila Snell, Chief Financial Officer
Andrew Santillo, Staff Assistant
Karl Gustafson, Jr., Grant Assistant
Vincenzo Nicosia, Economic Development Specialist

I. Call to Order

The meeting was called to order by Chairman McGlone at 4:03 p.m.

II. Discussion

Chairman McGlone informed that members that he called this Governance Committee meeting as more of a discussion, and as a refresher so that the committee members feel like the Board is aligned to its goals.

Chairman McGlone reminded the committee members that in March, Board evaluations are done and that includes taking a look at its mission and how the Board thinks it is doing against the mission.

Rather than go into the process cold, Chairman McGlone wanted to use this meeting as a brief reminder, so that the committee could bring its comments and recommendations to the full Board before the March Board meeting.

Chairman McGlone also wanted to hold a discussion about revising the Board's Uniform Tax Exemption Policy (UTEP) policy. With everything going on regarding proposed solar projects, he believes it's time to take a vigorous and earnest look at the policy.

Mr. Ken Rose believes with some of the proposed projects that have come before the board, having a revised policy that would provide the board with backup would be beneficial. He believes the current UTEP policy is good, but it is time to take a look at some of the uses closer.

Mr. Matthew Beck agrees that being proactive and creating a revised policy is going to be very helpful as other proposed projects come down the pipeline so that the Board can justify any deviations from the policy.

Chairman McGlone wants to show progress on the UTEP policy revisions and says while the Board can't plan for everything that may happen, a policy about refreshing the policy and a procedure for updating things is as valid an effort as trying to capture every scenario.

The Governance Committee agrees to meet throughout the first quarter of 2019 to make progress on these updates.

III. Adjournment

A motion was made by Matthew Beck, seconded by John Snyder, to adjourn the meeting at 4:25 p.m**.** All members present were in favor.

Respectfully submitted

_____

Andrew Santillo
Economic Development Staff Assistant

Montgomery County Industrial Development Agency Meeting
December 20, 2018
Meeting Minutes

MEMBERS PRESENT:
John McGlone, Chairman
Matthew Beck, Vice-Chair
Robert Harris, Treasurer
Mark Kowalczyk, Member
John Snyder, Member
Amanda Auricchio, Esq., Member

STAFF MEMBERS PRESENT:
Kenneth F. Rose, Chief Executive Officer
Sheila Snell, Chief Financial Officer
Andrew Santillo, Staff Assistant
Karl Gustafson Jr., Grant Assistant
Vincenzo Nicosia, Ec. Development Specialist
Christopher Canada, Esq., Agency Counsel

ABSENT:
Carol Shineman, Secretary

OTHERS PRESENT:
Scott McDonald, Avangrid
Matt Moses, Swarte Moses LLC

I. Call to Order

The meeting was called to order by Chairman McGlone at 4:31 p.m.

II. Minutes

Motion was made by Matthew Beck, seconded by Robert Harris, to approve the IDA regular meeting minutes of November 15, 2018. All members present were in favor.

III. Communications

There were no communications to report.

IV. Public Comments

There was no public comment.

V. Chair's Report

Chairman McGlone reminded the Board that a Governance Committee Meeting had been held. He reminded the Board that in March, part of the annual process is to ensure that newer members and even more experienced members are up-to-date on their Authorities Budget Officer (ABO) training. Chairman McGlone also mentioned that this is a chance to refresh on the mission statement and performance of the Board, as well as a time for a self-evaluation.

VI. Director's Report

A. Exit 29 Redevelopment Project Update

Mr. Ken Rose introduced Vincenzo Nicosia to the Board. Mr. Nicosia has just recently started in the position of Economic Development Specialist. Mr. Rose also informed the Board that there was an interview held for the vacant Senior Planner (GIS) position.

Mr. Rose reminded the Board that bids for the east side demolition of the former Beech-Nut site in Canajoharie are due tomorrow, Friday, Dec. 21. He is expecting a good amount of submittals based on the interest of the project and the amount of companies that came to the demolition walkthrough, and is hopeful that the bids are under the projected budget for that part of the project.

VII. Financial Report

IDA Financial report

Ms. Snell stated that the financial report for December is not included in the board packet yet because of the audit and they won't see them until March, due to the audit. If any of the board members have questions on transactions, they can let her know and she will answer them.

Revolving Loan Fund

Ms. Snell report that the Revolving Loan and CD Fund were included in the board packet for review.

VIII. Unfinished Business

Marketing Update and Report

Mr. Andrew Santillo talked about a marketing video that was put together and showed it to the Board for a first viewing. This video shows a young professional using the Montgomery County Works website to search for and land a position working in the county.

IX. New Business

A. Exit 29 Redevelopment

The county has been working to redevelop the former Beech-Nut site in Canajoharie. There was further debris piles and clean up that was necessary, in order to come into compliance with the Environmental Protection Agency's (EPA) agreement with Montgomery County.

The following resolution was offered by Mark Kowalczyk, seconded by John Snyder, to wit:

RESOLUTION AMENDING DEBRIS CLEAN UP CONTRACT — EXIT 29 REDEVELOPMENT PROJECT

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

John McGlone	VOTING	YES
Matthew Beck	VOTING	YES
Carol Shineman	VOTING	ABSENT
Robert Harris	VOTING	YES
Amanda J. Auricchio, Esq.	VOTING	YES
Mark Kowalczyk	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution No. 18-25 was thereupon declared duly adopted.

B. Mohawk Solar Application

In May 2018, Mohawk Solar LLC submitted an application to the Agency, which requested that the Agency consider undertraining a solar project.

The following resolution was offered by Matthew Beck, seconded by Mark Kowalczyk, to wit:

RESOLUTION DETERMINING THAT ACTION TO ACQUIRE, CONSTRUCT, AND INSTALL A CERTAIN COMMERCIAL PROJECT FOR MOHAWK SOLAR LLC DOES NOT REQUIRE REVIEW UNDER SEQRA.

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

John McGlone	VOTING	YES
Matthew Beck	VOTING	YES
Carol Shineman	VOTING	ABSENT
Robert Harris	VOTING	YES
Amanda J. Auricchio, Esq.	VOTING	YES
Mark Kowalczyk	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution No. 18-26 was thereupon declared duly adopted.

RESOLUTION AUTHORIZING A DEVIATION FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY IN CONNECTION WITH THE PROPOSED PAYMENT IN LIEU OF TAX AGREEMENT TO BE ENTERED INTO BY THE AGENCY IN CONNECTION WITH THE PROPOSED PROJECT FOR MOHAWK SOLAR LLC.

The following resolution was offered by Mark Kowalczyk, seconded by John Snyder, to wit:

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

John McGlone	VOTING	YES
Matthew Beck	VOTING	YES
Carol Shineman	VOTING	ABSENT
Robert Harris	VOTING	ABSTAIN
Amanda J. Auricchio, Esq.	VOTING	YES
Mark Kowalczyk	VOTING	YES
John Snyder	VOTING	YES

Robert Harris abstained because of his position as the Town of Minden Assessor, which is where the project is partially located.

The foregoing Resolution No. 18-27 was thereupon declared duly adopted.

RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR MOHAWK SOLAR LLC.

The following resolution was offered by Matthew Beck, seconded by John Synder, to wit:

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

John McGlone	VOTING	YES
Matthew Beck	VOTING	YES
Carol Shineman	VOTING	ABSENT
Robert Harris	VOTING	ABSTAIN
Amanda J. Auricchio, Esq.	VOTING	YES
Mark Kowalczyk	VOTING	YES
John Snyder	VOTING	YES

Robert Harris abstained because of his position as the Town of Minden Assessor, which is where the project is partially located.

The foregoing Resolution No. 18-28 was thereupon declared duly adopted.

C. Target DC

The Agency previously assisted Target Corporation in undertaking a commercial project and with undertaking the project, the Agency has taken title to certain land, improvements and equipment owned by Target. The first PILOT agreement expires at the end of 2018, so the documents entered into provide for the reconveyance of the project facility back to Target.

RESOLUTION CONSENTING TO THE CONVEYANCE OF A CERTAIN PROJECT BY MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO TARGET CORPORATION AND AUTHORIZING THE EXECUTION OF RELATED DOCUMENTS.

The following resolution was offered by Robert Harris, seconded by Matthew Beck, to wit:

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

John McGlone	VOTING	YES
Matthew Beck	VOTING	YES
Carol Shineman	VOTING	ABSENT
Robert Harris	VOTING	YES
Amanda J. Auricchio, Esq.	VOTING	YES
Mark Kowalczyk	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution No. 18-29 was thereupon declared duly adopted.

D. Wind and Solar Discussion

The Agency is hesitant to provide further financial assistance relating to wind and solar projects before the Agency gains a better understanding of the effect of such financial assistance on the local and state economy. Therefore the Agency is currently establishing a transition period relating to the provision of such financial assistance, in order to allow the staff of the Agency time to gather further information and they are comfortable moving forward.

RESOLUTION ESTABLISHING A TRANSITION PERIOD REGARDING WIND AND SOLAR PROJECTS AND AUTHORIZING RELATED ACTIONS.

The following resolution was offered by Matthew Beck, seconded by Mark Kowalczyk, to wit:

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

John McGlone	VOTING	YES
Matthew Beck	VOTING	YES
Carol Shineman	VOTING	ABSENT
Robert Harris	VOTING	YES
Amanda J. Auricchio, Esq.	VOTING	YES
Mark Kowalczyk	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution No. 18-30 was thereupon declared duly adopted.

E. Vida Blend Application

Motion was made by Robert Harris, seconded by John Snyder, to enter into executive session to discuss sensitive information regarding company financials at 5:01 p.m. All members present were in favor.

A motion was made by Matthew Beck, seconded by Amanda Auricchio, Esq., to adjourn executive session at 5:14 p.m. All members present were in favor. No action was taken in Executive Session. All members present were in favor.

In September 2018, Vida Blend, LLC submitted an application to the Agency for a project consisting of the acquisition of an approximately 6.5-acre parcel of land located at the Florida Business Park Extension in the Town of Florida.

RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF VIDA-BLEND, LLC.

The following resolution was offered by Mark Kowalczyk, seconded by Robert Harris, to wit:

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

John McGlone	VOTING	YES
Matthew Beck	VOTING	YES

Carol Shineman	VOTING	ABSENT
Robert Harris	VOTING	YES
Amanda J. Auricchio, Esq.	VOTING	YES
Mark Kowalczyk	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution No. 18-31 was thereupon declared duly adopted.

RESOLUTION RECOMMENDING REVOLVING LOAN FUND APPROVAL FOR VIDA BLEND, LLC

The following resolution was offered by Matthew Beck, seconded by John Synder, to wit:

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

John McGlone	VOTING	YES
Matthew Beck	VOTING	YES
Carol Shineman	VOTING	ABSENT
Robert Harris	VOTING	YES
Amanda J. Auricchio, Esq.	VOTING	YES
Mark Kowalczyk	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution No. 18-32 was thereupon declared duly adopted.

X. Adjournment

A motion was made by Mark Kowalczyk, seconded John Snyder to adjourn the meeting at 5:17 p.m**.** All members present were in favor.

Respectfully submitted

_____

Andrew Santillo
Economic Development Staff Assistant
Attachments: Resolution No. 18-25, 18-26, 18-27, 18-28, 18-29, 18-30, 18-31, 18-32

RESOLUTION AMENDING DEBRIS CLEAN UP CONTRACT-EXIT 29 REDEVELOPMENT PROJECT

A meeting of Montgomery County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Montgomery County Industrial Development Agency located at the Old County Courthouse, 9 Park Street, Fonda, New York on Thursday December 20, 2018 at 4:30 P.M.

The meeting was called to order by the Chair and, upon roll being called, the following members of the Agency were:

PRESENT:

John McGlone	Chairman
Matthew Beck	Vice-Chair
Robert Harris	Treasurer
Amanda Auricchio, Esq.	Member
Mark Kowalczyk	Member
John Snyder	Member

ABSENT:

Carol Shineman	Secretary

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Karl Gustafson, Jr.	Grant Assistant
Vincenzo Nicosia	Ec. Dev. Specialist
Christopher Canada, Esq.	Agency Counsel

The following resolution was offered by Mark Kowalczyk, seconded by John Snyder, to wit:

Resolution No. 18-25

RESOLUTION AMENDING DEBRIS CLEAN UP CONTRACT-EXIT 29
REDEVELOPMENT PROJECT

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 1 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 industrial, manufacturing, warehousing, commercial, research, recreation and civic 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, the Agency in support of its underlying mission established the Industrial Site Redevelopment Program through Resolution 15-15, and

WHEREAS, a strong focus of the program to date has been on the Exit 29 Redevelopment project at the former Beech Nut Nutrition Facility, and

WHEREAS, the Agency through Resolution 17-20 contracted with NRC NY Environmental Services, Inc. for debris clean up services associated with debris piles on the Exit 29 Redevelopment site for an amount not to exceed $299,985, and

WHEREAS, there was further debris piles and clean up that was necessary in order to come into compliance with the EPA's agreement with Montgomery County,

RESOLVED, that the Agency hereby approves and amendment to the contract with NRC NY Environmental Services, Inc. for an amount not to exceed $60,000, and

FURTHER RESOLVED, the officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of this Resolution, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of this Resolution.

FURTHER RESOLVED, 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:

John McGlone	VOTING	YES
Matthew Beck	VOTING	YES
Carol Shineman	VOTING	ABSENT
Robert Harris	VOTING	YES
Amanda Auricchio, Esq.	VOTING	YES
Mark Kowalczyk	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution No. 18-25 was thereupon declared duly adopted.

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 held on December 20, 2018, with the original thereof on file in my office, and that the same is a true and correct copy of said original 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 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 20th day of December 2018.

_____
(Assistant) Secretary

(SEAL)

SEQRA RESOLUTION
MOHAWK SOLAR LLC PROJECT

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 Old County Courthouse, 9 Park Street, Fonda, New York on December 20, 2018 at 4:30 p.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

John McGlone	Chair
Matthew Beck	Vice Chair
Robert Harris	Treasurer
John Snyder	Member
Amanda Auricchio, Esq.	Member
Mark Kowalczyk	Member

ABSENT:

Carol Shineman	Secretary

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Karl Gustafson, Jr.	Grant Assistant
Vincenzo Nicosia	Ec. Dev. Specialist
Christopher C. Canada, Esq.	Agency Counsel

The following resolution was offered by Mark Kowalczyk, seconded by John Snyder, to wit:

Resolution No. 18-26

RESOLUTION DETERMINING THAT ACTION TO ACQUIRE, CONSTRUCT, AND INSTALL A CERTAIN COMMERCIAL PROJECT FOR MOHAWK SOLAR LLC DOES NOT REQUIRE REVIEW UNDER SEQRA.

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 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 manufacturing, warehousing, research, commercial 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, and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in May, 2018, Mohawk Solar LLC (the "Company") submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in approximately 1,000 acres of land located in the Town of Canajoharie, Montgomery County, New York and the Town of Minden, Montgomery County, New York (collectively, the "Land"), (2) the construction on the Land of a solar generating facility, including, but not limited to, PV modules, metal racks and steel earth screw foundations and electric equipment with related concrete foundations (collectively, the "Facility") and (3) the acquisition and installation of certain machinery and equipment therein and thereon (collectively, the "Equipment") (the Land, the Facility and the Equipment hereinafter referred to as the "Project Facility"), all of the foregoing to be operated by the Company as a solar powered electricity generation facility and other directly and 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, real property taxes, real estate transfer taxes, and mortgage recording taxes (the "Financial Assistance"); and (C) the lease of the Project Facility to the Company or such other entity or person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations", and collectively with the SEQR Act, "SEQRA"), the Agency desires to determine whether the Project may have a "significant effect on the environment" (as said quoted term is defined under SEQRA) and therefore require the preparation of an environmental impact statement; and

WHEREAS, in connection with the Project, the Company has submitted a preliminary scoping statement among other materials, documents, status reports, and filing letters (collectively, the "Materials") to the New York State Board on Electric Generation Siting and the Environment (the "Siting Board") with respect to the Project pursuant to Article 10 of the Public Service Law of the State of New York, as amended ("Article 10"); and

WHEREAS, the Project is exempt from review under SEQRA pursuant to the provisions of Article 10 of the Public Service Law and therefore no SEQRA review is required;

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

Section 1. The Project is exempt from review under SEQRA pursuant to the provisions of Article 10, and therefore a determination by the Agency as to whether the Project may have a "significant effect on the environment" (as said quoted term is defined under SEQRA) is not required.

Section 2. 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:

John McGlone	VOTING	YES
Matthew Beck	VOTING	YES
Carol Shineman	VOTING	ABSENT
Robert Harris	VOTING	YES
Amanda Auricchio, Esq.	VOTING	YES
Mark Kowalczyk	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution No. 18-26 was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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 December 20, 2018 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of such proceedings of the Agency and of such Resolution set forth therein 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 respect 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 20th day of December, 2018.

_____
(Assistant) Secretary

(SEAL)

PILOT DEVIATION APPROVAL RESOLUTION
MOHAWK SOLAR LLC PROJECT

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 Old County Courthouse, 9 Park Street, Fonda, New York on December 20, 2018 at 4:30 p.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

John McGlone	Chairman
Matthew Beck	Vice-Chair
Robert Harris	Treasurer
Carol Shineman	Secretary
Amanda Auricchio, Esq.	Member
Mark Kowalczyk	Member
John Snyder	Member

ABSENT:

Carol Shineman	Secretary

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Karl Gustafson, Jr.	Grant Assistant
Vincenzo Nicosia	Ec. Dev. Specialist
Christopher C. Canada, Esq.	Agency Counsel

The following resolution was offered by Mark Kowalczyk, seconded by John Snyder, to wit:

Resolution No. 18-27

RESOLUTION AUTHORIZING A DEVIATION FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY IN CONNECTION WITH THE PROPOSED PAYMENT IN LIEU OF TAX AGREEMENT TO BE ENTERED INTO BY THE AGENCY IN CONNECTION WITH THE PROPOSED PROJECT FOR MOHAWK SOLAR LLC.

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 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 manufacturing, warehousing, research, commercial 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 and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in May, 2018, Mohawk Solar LLC (the "Company") submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in approximately 1,000 acres of land located in the Town of Canajoharie, Montgomery County, New York and the Town of Minden, Montgomery County, New York (collectively, the "Land"), (2) the construction on the Land of a solar generating facility, including, but not limited to, PV modules, metal racks and steel earth screw foundations and electric equipment with related concrete foundations (collectively, the "Facility") and (3) the acquisition and installation of certain machinery and equipment therein and thereon (collectively, the "Equipment") (the Land, the Facility and the Equipment hereinafter referred to as the "Project Facility"), all of the foregoing to be operated by the Company as a solar powered electricity generation facility and other directly and 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, real property taxes, real estate transfer taxes, and mortgage recording taxes (the "Financial Assistance"); and (C) the lease of the Project Facility to the Company or such other entity or 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 May 17, 2018 (the "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 Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of public hearings of the Agency (collectively, the "Public Hearings") 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 October 10, 2018 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearings to be posted on (i) October 10, 2018 on a bulletin board located at 12 Mitchell Street in the Town of Canajoharie, Montgomery County, New York and (ii) October 11, 2018 on a bulletin board located at the Town Clerk's Office in the Town of Minden, Montgomery County, New York, (C) caused notices of the Public Hearings to be posted on October 10, 2018 on the Agency's website; (D) caused notices of the Public Hearings to be published on October 12, 2018 in (i) the Courier Standard Enterprise, a newspaper of general circulation available to the residents of the Town of Canajoharie, Montgomery County, New York and (ii) The Recorder, a newspaper of general circulation available to the residents of the Town of Minden, Montgomery County, New York, (D) conducted the Public Hearings on October 24, 2018 at 6:00 p.m., local time, at the Municipal Town Building, 134 Highway 80, Fort Plain, New York and at 7:30 p.m., local time, at 12 Mitchell Street, Canajoharie, New York, and (E) prepared reports of the Public Hearings (collectively, the "Hearing Reports") fairly summarizing the views presented at such Public Hearings and caused copies of said Hearing Reports to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations")

adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on December 20, 2018 (the "SEQRA Resolution"), the Agency determined that the Project is exempt from review under SEQRA pursuant to the provisions of Article 10 of the Public Service Law of the State of New York, as amended, and therefore a determination by the Agency as to whether the Project may have a "significant effect on the environment" (as said quoted term is defined under SEQRA) is not required; and

WHEREAS, in connection with the Project, the Company has requested that the Agency deviate from its uniform tax exemption policy with respect to the terms of the proposed payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility, which proposed deviation is outlined in the letter dated November 20, 2018 (the "Pilot Deviation Letter"), a copy of which Pilot Deviation Letter is attached hereto as Exhibit A; and

WHEREAS, pursuant to Section 874(4) of the Act, prior to taking final action on such request for a deviation from the Agency's uniform tax exemption policy, the Agency must give the chief executive officers of the City and each city, town, village and school district in which the Project Facility is located (collectively, the "Affected Tax Jurisdictions") written notice of the proposed deviation from the Agency's uniform tax exemption policy and the reasons therefor prior to the meeting of the Agency at which the members of the Agency shall consider whether to approve such proposed deviation; and

WHEREAS, on November 20, 2018, the Chief Executive Officer of the Agency sent a copy of the Pilot Deviation Letter to the Affected Tax Jurisdictions to notify the Affected Tax Jurisdictions of the proposed deviation from the Agency's uniform tax exemption policy in connection with the Project; and

WHEREAS, through the Pilot Deviation Letter, the Chief Executive Officer of the Agency notified the chief executive officers of the Affected Tax Jurisdictions of the proposed deviation from the Agency's uniform tax exemption policy and further notified said chief executive officers that the members of the Agency would consider whether to approve such proposed deviation at this meeting;

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

Section 1. The Agency hereby finds and determines as follows:

(A) The Agency has considered any and all responses from the Affected Tax Jurisdictions to the Pilot Deviation Letter.

(B) The Agency has reviewed and responded to all written comments received from any Affected Tax Jurisdiction with respect to the proposed deviation.

(C) The Agency has given all representatives from an Affected Tax Jurisdictions in attendance at this meeting the opportunity to address the members of the Agency regarding the proposed deviation.

Section 2. Based upon (A) the findings and determinations in Section 1 above, (B) any comments received at the Public Hearing, (C) input received at this meeting from the Affected Tax Jurisdictions with respect to the proposed deviation, (D) the Agency's knowledge of the Project, (E) the recommendations of Agency staff, and (F) such further investigation of the Project and the effect of the proposed deviation as the Agency has deemed appropriate, the Agency hereby determines to deviate from the Agency's uniform tax exemption policy with respect to the terms of the proposed payment in lieu of tax

agreement to be entered into by the Agency with respect to the Project Facility for the reasons set forth in the Pilot Deviation Letter. Based upon the aforementioned, the Agency hereby approves a deviation from the Agency's uniform tax exemption policy, the terms of the approved deviation to be as described in the Pilot Deviation Letter attached hereto as Exhibit A.

Section 3. Upon preparation by special counsel to the Agency of a payment in lieu of tax agreement with respect to the Project Facility reflecting the terms of this resolution (the "Payment in Lieu of Tax Agreement") and approval of same by the Chairman, Vice Chairman or Chief Executive Officer of the Agency, the Chairman, Vice Chairman or Chief Executive Officer of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Payment in Lieu of Tax Agreement, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in such form as is approved by the Chairman, Vice Chairman or Chief Executive Officer, the execution thereof by the Chairman, Vice Chairman or Chief Executive Officer to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Payment in Lieu of Tax Agreement, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Payment in Lieu of Tax Agreement binding upon the Agency.

Section 5. Any action taken by the Agency staff with respect to the Pilot Deviation Letter prior to the date of this Resolution is hereby ratified and confirmed.

Section 6. 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:

John McGlone	VOTING	YES
Matthew Beck	VOTING	YES
Carol Shineman	VOTING	ABSENT
Robert Harris	VOTING	ABSTAIN
Amanda Auricchio, Esq.	VOTING	YES
Mark Kowalczyk	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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 annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on December 20, 2018 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 contained 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 20th day of December, 2018.

_____
(Assistant) Secretary

(SEAL)

EXHIBIT A

PILOT DEVIATION LETTER

See attached.

MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY
9 Park Street
PO Box 1500
Fonda, New York 12068
TEL: (518) 853-8834
FAX: (518) 853-8336

November 20, 2018

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Robert Headwell, Jr., Chairman
Montgomery County Legislature
64 Broadway
Fonda, New York 12068-1500

Matthew L. Ossenfort
Montgomery County Executive
20 Park Street
P.O. Box 1500
Fonda, New York 12068

Peter Vroman, Supervisor
Town of Canajoharie
12 Mitchell Street
Canajoharie, New York 13317

Cheryl A. Reese, Supervisor
Town of Minden
Municipal Town Building
134 State Highway 80
Fort Plain, New York 13339

Deborah Grimshaw, Superintendent
Canajoharie Central School District
136 Scholastic Way
Canajoharie, New York 13317

David Ziskin Ed. D, Superintendent
Fort Plain Central School District
25 High Street
Fort Plain, New York 13339

Mark Brody, Board President
Canajoharie Central School District
136 Scholastic Way
Canajoharie, New York 13317

Ronald Kardash, Board President
Fort Plain Central School District
25 High Street
Fort Plain, New York 13339

RE: Montgomery County Industrial Development Agency
Proposed Deviation from Uniform Tax Exemption Policy
Mohawk Solar LLC Project

Dear Ladies and Gentlemen:

This letter is delivered to you pursuant to Section 874(4)(c) of the General Municipal Law.

In May, 2018, Montgomery County Industrial Development Agency (the "Agency") received an application (the "Application") from Mohawk Solar LLC, a New York State limited liability company (the "Company"), which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Applicant, said Project to consist of the following: (A) (1) the acquisition of an interest in approximately 1,000 acres of land located in the Town of Canajoharie, Montgomery County, New York and the Town of Minden, Montgomery County, New York (collectively, the "Land"), (2) the construction on the Land of a solar generating facility, including, but not limited to, PV modules, metal racks and steel earth screw foundations and electric equipment with related concrete foundations

(collectively, the "Facility") and (3) the acquisition and installation of certain machinery and equipment therein and thereon (collectively, the "Equipment") (the Land, the Facility and the Equipment hereinafter referred to as the "Project Facility"), all of the foregoing to be operated by the Company as a solar powered electricity generation facility and other directly and 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, real property taxes, real estate transfer taxes, and mortgage recording taxes (the "Financial Assistance"); and (C) the lease of the Project Facility to the Company or such other entity or person as may be designated by the Company and agreed upon by the Agency.

In connection with the Application, the Company has made a request to the Agency (the "PILOT Request") that the Agency enter into a payment in lieu of tax agreement (the "Proposed PILOT Agreement") which terms would deviate from the Agency's Uniform Tax Exemption Policy (the "Policy"). Capitalized terms not otherwise defined herein are defined in the Policy.

The Proposed PILOT Agreement would not provide any abatements for any special assessments levied on the Project Facility.

The Proposed Pilot Agreement would provide that the Company be granted a fifteen (15) year payment in lieu of tax agreement on the Facility and any portion of the Equipment assessable as real property pursuant to the New York Real Property Tax Law. Under the terms of the Proposed Pilot Agreement, the Company would pay payments in lieu of taxes in the amount of $300,000 each year. Further, the Proposed Pilot Agreement would provide for a 2% increase in the amount of payments in lieu of taxes payable each year.

Attached as Exhibit A to this letter is a table describing the estimated amounts of payments in lieu of taxes that would be payable by the Company over the fifteen (15) year term of the Proposed Pilot Agreement.

Pursuant to Section 856(15) of the Act, unless otherwise agreed by the affected tax jurisdictions addressed hereto (the "Affected Tax Jurisdictions"), the payments in lieu of taxes described in the table attached as Exhibit A will be allocated among the Affected Tax Jurisdictions in proportion to the amount of real property tax and other taxes which would have been received by each Affected Tax Jurisdiction had the Project Facility not been tax exempt due to the status of the Agency.

The Policy provides that, for a facility similar to the Project Facility, payments in lieu of taxes will normally be determined as follows: the Company would have the benefit of a 50% abatement in real property taxes on the Facility and any portion of the Equipment assessable as real property pursuant to the New York Real Property Tax Law (collectively with the Facility, the "Improvements") in year one of the payment in lieu of tax agreement with a five percent per year increase over the term of the ten year payment in lieu of tax agreement.

The terms of the Proposed PILOT Agreement deviate from the Policy. The purpose of this letter is to inform you of such PILOT Request and that the Agency is considering whether to grant the PILOT Request and to approve a Proposed PILOT Agreement conforming to the terms of the PILOT Request. The Agency expects to consider whether to approve the terms of the Proposed PILOT Agreement at its meeting scheduled for Thursday, December 20, 2018 at 4:00 p.m., local time at the offices of the Agency located at the Old County Courthouse, 9 Park Street, Fonda, Montgomery County, New York (the "Meeting"). As described later in this letter, during the meeting on December 20, 2018, the Agency will review the terms of the PILOT Request and, based on the discussions during such meeting, the terms of the PILOT Request may be modified.

As you are well aware, the Agency has required the Company to obtain the consents of each of from Montgomery County, the Town of Canajoharie, the Town of Minden, the Canajoharie Central School District and the Fort Plain Central School District (i.e., the "affected taxing jurisdictions" (as defined in the Act)). Accordingly, before the Agency considers the approving resolution at the Meeting, each of the "affected taxing jurisdictions" will have adopted a resolution by its governing board which approves the terms of the PILOT Request.

This letter is forwarded to you for purposes of complying with Section 874 of the General Municipal Law of the State of New York, which requires written notice prior to the Agency taking final action with respect to the Proposed PILOT Agreement (if said Proposed PILOT Agreement may deviate from the provisions of the Agency's Policy).

The Agency considered the following factors in considering the proposed deviation. A summary review of such factors is described as follows:

1. The nature of the proposed Project:

   The Project involves the acquisition of an interest in approximately 1,000 acres of land located in the Town of Canajoharie, Montgomery County, New York and the Town of Minden, Montgomery County, New York and the construction of a solar energy generating facility.

2. The nature of the property before the undertaking of the Project:

   The Project site consists of parcels of land that are vacant and were, or currently are, used for agricultural purposes.

3. The economic condition of the area at the time of the application and the economic multiplying effect that the Project will have on the area:

   The Project will result in the construction of a new modern solar energy facility to be owned by the Company. The Company estimates that approximately five (5) full-time

jobs will be created by the Project. Additional benefits created by the Project are described in the Application.

4. The extent to which the Project will create or retain permanent, private sector jobs and the number of jobs to be created or retained:

The Company estimates that approximately five (5) full-time jobs will be created by the Project. Additional benefits created by the Project are described in the Application.

5. The estimated value of tax exemptions to be provided:

The value of the sales tax exemption for the Project is equal to approximately $864,000. The value of the real property tax exemption for the Project is equal to approximately $615,000.

6. The economic impact of the Proposed PILOT Agreement on affected tax jurisdictions:

The economic impact of the Project PILOT Agreement is positive, as the Company will be paying PILOT payments relating to the Project Facility in excess of the amounts currently being paid on the Land and at the expiration of the Proposed PILOT Agreement the Project Facility will be subject to normal real property taxes.

7. The impact of the proposed Project on existing and proposed businesses and economic development projects in the vicinity:

The impact of the Project is a positive one for the community. The Project will result in increased revenues to the taxing jurisdictions over the current agricultural exemption revenue on the Land. Further, the Project will assist the State of New York in meeting its goal of 50% clean energy by 2030.

8. The amount of private sector investment generated or likely to be generated by the proposed Project:

The investment by the Company will be approximately $135,000,000.

9. The effect of the proposed Project on the environment:

As described above and in the Application, the Project will have positive impacts on the environment.

10. The likelihood of accomplishing the proposed Project in a timely fashion:

It is anticipated that the Project will be accomplished in a timely fashion.

11. The extent to which the Proposed PILOT Agreement will require the provision of additional services including, but not limited to, additional educational, transportation, police, emergency medical or fire services:

It is not anticipated that the Project will impose any significant additional burdens on municipal or educational services.

12. Anticipated tax revenues:

Tax revenues to be generated by the Project include the tax revenues (both income and sales and use taxes) generated by the construction workers and the real property taxes generated when the Project Facility is placed on the tax rolls at the expiration of the Proposed PILOT Agreement.

13. The extent to which the Proposed PILOT Agreement will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the Project Facility is located:

The benefit is a positive one economically as the Project would not occur without the entering into of the Proposed Pilot Agreement. The Project will result in increased revenues to the taxing jurisdictions over the current agricultural exemption revenue on the Land and increase the amount of clean energy being produced in New York State.

The Agency will consider the Proposed PILOT Agreement (and the proposed deviation from the Policy) at the Meeting. The discussion at the Meeting will include a review of (a) the terms of the PILOT Request, and (b) the information contained in this letter and other materials provided by the Company supporting the PILOT Request. Based on the discussion at the Meeting, and the review of any comments received by the Agency with respect to the PILOT Request, the Agency may determine to modify the terms of the PILOT Request.

The Agency would welcome any written comments that you might have on this proposed deviation from the Agency's Policy. In accordance with Section 874 of the General Municipal Law, prior to taking final action at the Meeting, the Agency will review and respond to any written comments received from any affected tax jurisdiction with respect to the proposed deviation. The Agency will also allow any representative of any affected tax jurisdiction present at the Meeting to address the Agency regarding the proposed deviation.

If you have any questions or comments regarding the foregoing, please do not hesitate to contact me at the above telephone number.

MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: s/Kenneth F. Rose
Chief Executive Officer

012178.00085 Business 17847834v2

EXHIBIT A

PROPOSED PILOT PAYMENTS

Year	Estimated Annual Payments*
1	$300,000
2	$306,000
3	$312,120
4	$318,362
5	$324,730
6	$331,224
7	$337,849
8	$344,606
9	$351,498
10	$358,528
11	$365,698
12	$373,012
13	$380,473
14	$388,082
15	$395,844

*To be distributed pro-rata among the Affected Tax Jurisdictions

APPROVING RESOLUTION
MOHAWK SOLAR LLC PROJECT

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 Old County Courthouse, 9 Park Street, Fonda, New York on December 20, 2018 at 4:30 p.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

John McGlone	Chair
Matthew Beck	Vice Chair
Robert Harris	Treasurer
Amanda Auricchio, Esq.	Member
Mark Kowalczyk	Member
John Snyder	Member

ABSENT:

Carol Shineman	Secretary

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Karl Gustafson, Jr.	Grant Assistant
Vincenzo Nicosia	Ec. Dev. Specialist
Christopher C. Canada, Esq.	Agency Counsel

The following resolution was offered by Matthew Beck, seconded by John Snyder, to wit:

Resolution No. 18-28

RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR MOHAWK SOLAR LLC.

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 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 manufacturing, warehousing, research, commercial 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 and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in May, 2018, Mohawk Solar LLC (the "Company") submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in approximately 1,000 acres of land located in the Town of Canajoharie, Montgomery County, New York and the Town of Minden, Montgomery County, New York (collectively, the "Land"), (2) the construction on the Land of a solar generating facility, including, but not limited to, PV modules, metal racks and steel earth screw foundations and electric equipment with related concrete foundations (collectively, the "Facility") and (3) the acquisition and installation of certain machinery and equipment therein and thereon (collectively, the "Equipment") (the Land, the Facility and the Equipment hereinafter referred to as the "Project Facility"), all of the foregoing to be operated by the Company as a solar powered electricity generation facility and other directly and 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, real property taxes, real estate transfer taxes, and mortgage recording taxes (the "Financial Assistance"); and (C) the lease of the Project Facility to the Company or such other entity or 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 May 17, 2018 (the "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 Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of public hearings of the Agency (collectively, the "Public Hearings") 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 October 10, 2018 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearings to be posted on (i) October 10, 2018 on a bulletin board located at 12 Mitchell Street in the Town of Canajoharie, Montgomery County, New York and (ii) October 11, 2018 on a bulletin board located at the Town Clerk's Office in the Town of Minden, Montgomery County, New York, (C) caused notices of the Public Hearings to be posted on October 10, 2018 on the Agency's website; (D) caused notices of the Public Hearings to be published on October 12, 2018 in (i) the Courier Standard Enterprise, a newspaper of general circulation available to the residents of the Town of Canajoharie, Montgomery County, New York and (ii) The Recorder, a newspaper of general circulation available to the residents of the Town of Minden, Montgomery County, New York, (D) conducted the Public Hearings on October 24, 2018 at 6:00 p.m., local time, at the Municipal Town Building, 134 Highway 80, Fort Plain, New York and at 7:30 p.m., local time, at 12 Mitchell Street, Canajoharie, New York, and (E) prepared reports of the Public Hearings (collectively, the "Hearing Reports") fairly summarizing the views presented at such Public Hearings and caused copies of said Hearing Reports to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on December 20, 2018 (the "SEQRA Resolution"), the Agency determined that the Project is exempt from

review under SEQRA pursuant to the provisions of Article 10 of the Public Service Law of the State of New York, as amended, and therefore a determination by the Agency as to whether the Project may have a "significant effect on the environment" (as said quoted term is defined under SEQRA) is not required; and

WHEREAS, by resolution adopted by the members of the Agency on December 20, 2018 (the "Pilot Deviation Approval Resolution"), the members of the Agency determined to deviate from the Agency's uniform tax exemption policy with respect to the Project; and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Company that (A) the granting by the Agency of the Financial Assistance with respect to the Project will be an inducement to the Company to undertake the Project in Montgomery County, New York and (B) the completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State of New York; and

WHEREAS, the Agency desires to encourage the Company to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of Montgomery County, New York by undertaking the Project in Montgomery County, New York; and

WHEREAS, in order to consummate the Project and the granting of the Financial Assistance described in the notice of the Public Hearing, the Agency proposes to enter into the following documents (hereinafter collectively referred to as the "Agency Documents"): (A) a certain lease to agency (the "Lease to Agency" or the "Underlying Lease") by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the "Leased Premises"); (B) a certain license agreement (the "License to Agency" or the "License Agreement") by and between the Company, as licensor, and the Agency, as licensee, pursuant to which the Company will grant to the Agency (1) a license to enter upon the balance of the Land (the "Licensed Premises") for the purpose of undertaking and completing the Project and (2) in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement (as hereinafter defined); (C) a lease agreement (and a memorandum thereof) (the "Lease Agreement") by and between the Agency and the Company, pursuant to which, among other things, the Company agrees to undertake the Project as agent of the Agency and the Company further agrees to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project; (D) a payment in lieu of tax agreement (the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility; (E) a uniform agency project agreement (the "Uniform Agency Project Agreement") by and between the Agency and the Company regarding the granting of the financial assistance and the potential recapture of such assistance; (F) a certain recapture agreement (the "Section 875 GML Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes; (G) a sales tax exemption letter (the "Sales Tax Exemption Letter") to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance; (H) a New York State Department of Taxation and Finance form entitled "IDA Appointment of Project Operator or Agency for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the "Additional Thirty-Day Project Report"); (I) if the Company intends to finance the Project with borrowed money, a mortgage and any other security

documents and related documents (collectively, the "Mortgage") from the Agency and the Company to the Company's lender with respect to the Project ("the "Lender"), which Mortgage will grant a lien on and security interest in the Project Facility to secure a loan from the Lender to the Company with respect to the Project (the "Loan"); and (J) various certificates relating to the Project (the "Closing Documents");

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

Section 1. All action taken by the Chief Executive Officer of the Agency with respect to the Public Hearing with respect to the Project is hereby ratified and confirmed.

Section 2. The law firm of Hodgson Russ LLP is hereby appointed Special Counsel to the Agency with respect to all matters in connection with the Project. Special Counsel for the Agency is hereby authorized, at the expense of the Company, to work with the Company, counsel to the Company, counsel to the Agency and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution. Special Counsel has prepared and submitted an initial draft of the Agency Documents to staff of the Agency.

Section 3. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The Project constitutes a "project," as such term is defined in the Act;

(C) The Project site is located entirely within the boundaries of Montgomery County, New York;

(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 $135,000,000;

(E) The completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State of New York;

(F) The Project Facility does not constitute a project where facilities or property that are primarily used in making retail sales of goods and/or services to customers who personally visit such facilities constitute more than one third of the total cost of the Project Facility;

(G) The granting of the Financial Assistance by the Agency with respect to the Project will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of Montgomery County, New York and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act;

(H) The Agency has reviewed the Public Hearing Report and has fully considered all comments contained therein;

(I) The Project should receive the Financial Assistance in the form of exemption from sales tax and mortgage recording tax and real property tax abatement based on the description of expected public benefits to occur as a result of this Project, as described on Exhibit A attached hereto; and

(J) It is desirable and in the public interest for the Agency to enter into the Agency Documents.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (A) accept the License Agreement; (B) lease the Project Facility to the Company pursuant to the Lease Agreement; (C) acquire, construct and install the Project Facility, or cause the Project Facility to be acquired, installed and constructed; (D) enter into the Payment in Lieu of Tax Agreement; (E) enter into the Uniform Agency Project Agreement; (F) enter into the Section 875 GML Recapture Agreement; (G) secure the Loan by entering into the Mortgage; and (H) grant the Financial Assistance with respect to the Project.

Section 5. The Agency is hereby authorized (A) to acquire a license in the Licensed Premises pursuant to the License Agreement, (B) to acquire a leasehold interest in the Leased Premises pursuant to the Underlying Lease, (C) to acquire title to the Equipment pursuant to a bill of sale (the "Bill of Sale to Agency") from the Company to the Agency, and (D) to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed.

Section 6. The Agency is hereby authorized to acquire, construct and install the Project Facility as described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, construction and installation are hereby ratified, confirmed and approved.

Section 7. The Chairman, Vice Chairman or Chief Executive Officer of the Agency, with the assistance of Agency Counsel and/or Special Counsel, is authorized to negotiate and approve the form and substance of the Agency Documents.

Section 8. (A) The Chairman, Vice Chairman or Chief Executive Officer of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agency Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in the forms thereof as the Chairman, Vice Chairman or Chief Executive Officer shall approve, the execution thereof by the Chairman, Vice Chairman or Chief Executive Officer to constitute conclusive evidence of such approval.

(B) The Chairman, Vice Chairman or Chief Executive Officer of the Agency is hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 10. 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:

John McGlone	VOTING	YES
Matthew Beck	VOTING	YES
Carol Shineman	VOTING	ABSENT
Robert Harris	VOTING	ABTAIN
Amanda Auricchio, Esq.	VOTING	YES
Mark Kowalczyk	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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 December 20, 2018 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 20th day of December, 2018.

_____
(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 County, New York (the "Public Benefits"):

Description of Benefit		Applicable to Project (indicate Yes or NO)		Expected Benefit
1.	Retention of existing jobs	☐ Yes	☑ No	This is a new project so there are no retained jobs.
2.	Creation of new permanent jobs	☐ Yes	☑ No	Five (5) full-time equivalent new jobs at the Project Facility within one (1) year from the date hereof.
3.	Creation of construction employment for local labor	☑ Yes	☐ No	Approximately 300 full-time equivalent construction jobs at the Project Facility.
4.	Private sector investment	☑ Yes	☐ No	Approximately $135,000,000 of private sector investment at the Project Facility within two (2) years of the date hereof.
5.	Likelihood of project being accomplished in a timely fashion	☑ Yes	☐ No	High likelihood of project being completed in a timely manner.
6.	Extent of new revenue provided to local taxing jurisdictions	☑ Yes	☐ No	The Project will result in increased revenues to the local taxing jurisdictions.
7.	Any additional public benefits	☑ Yes	☐ No	The Project will assist New York State in meeting its goal of 50% clean energy by 2030.
8.	Local labor construction jobs	☑ Yes	☐ No	The Company will make efforts to use local labor during construction.
9.	Regional wealth creation (% of sales/customers outside of the County	☐ Yes	☐ No	N/A
10.	Located in a highly distressed census tract	☐ Yes	☐ No	N/A

11.	Alignment with local planning and development efforts	☑ Yes	☐ No	The Project is consistent with local planning and development efforts.
12.	Promotes walkable community areas	☐ Yes	☑ No	The Project site is not located in an urban setting with sidewalks.
13.	Elimination or reduction of blight	☐ Yes	☑ No	The Project site is not a blighted area.
14.	Proximity/support of regional tourism attractions/facilities	☐ Yes	☐ No	N/A
15.	Local or County official support	☑ Yes	☐ No	The Project has local and County support.
16.	Building or site has historic designation	☐ Yes	☑ No	There is no historic designation.
17.	Provides brownfield remediation	☐ Yes	☑ No	No brownfields present.

2018 CONVEYANCE BACK RESOLUTION
TARGET CORPORATION PROJECT

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 Old County Courthouse, 9 Park Street, Fonda, New York on December 20, 2018 at 4:30 p.m., local time.

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

PRESENT:

John McGlone	Chairman
Matthew Beck	Vice Chair
Robert Harris	Treasurer
Amanda Auricchio, Esq.	Member
Mark Kowalczyk	Member
John Snyder	Member

ABSENT:

Carol Shineman	Secretary

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Karl Gustafson, Jr.	Grant Assistant
Vincenzo Nicosia	Ec. Dev. Specialist
Christopher C. Canada, Esq.	Agency Counsel

The following resolution was offered by Robert Harris, seconded by __Matthew Beck, to wit:

Resolution No. 18-29

RESOLUTION CONSENTING TO THE CONVEYANCE OF A CERTAIN PROJECT BY MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO TARGET CORPORATION AND AUTHORIZING THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 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 manufacturing, warehousing, research, commercial 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 and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, the Agency has previously assisted Target Corporation (the "Company") in undertaking a commercial project (the "Project") and in connection with undertaking the Project the Agency has taken title to certain land, improvements and equipment owned by the Company (the "Project Facility"); and

WHEREAS, the documents entered into by the Agency in connection with the Project (collectively, the "Basic Documents") provide for the reconveyance of the Project Facility back to the Company; and

WHEREAS, the Company has requested the Agency to execute and deliver a certain termination of lease agreement (the "Termination of Lease Agreement") and a certain bill of sale to the Company conveying the Project Facility from the Agency to the Company (the "Bill of Sale");

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

Section 1. The Agency hereby (A) consents to the conveyance of the Project Facility to the Company and (B) approves the execution and delivery of the Termination of Lease Agreement, the Bill of Sale and any other document to be executed by the Agency in connection therewith (collectively, the "Conveyance Documents"); provided, however, that such consent is contingent upon (i) the written consent by any holder of any mortgage on the Project Facility, if required, (ii) approval by Agency Counsel to the form of the Conveyance Documents, (iii) approval by Agency Counsel of any modification to the description of real property relating to the Project Facility set forth in the Conveyance Documents, including any modification relating to certain real property inadvertently deeded by the Agency to the Company in the Basic Documents and expected to be deeded by the Company to the Agency in connection with the execution of the Conveyance Documents for purposes of the sale of such real property by the Agency to the Town of Florida, Montgomery County, New York; (iv) compliance with the terms and conditions contained in the Basic Documents, (v) evidence satisfactory to the Agency that all payments in lieu of taxes and other local fees and assessments relating to the Project Facility, if any, have been paid, (vi) no mortgage recording tax exemption shall be granted in connection with the execution of the Conveyance Documents, (vii) the payment by the Company of the administrative fee of the Agency, and all other fees and expenses of the Agency in connection with the delivery of the Conveyance Documents, including the fees of Agency Counsel, and (viii) the following additional conditions: _____N/A____.

Section 2. The form, terms, and substance of the Conveyance Documents are in all respects approved, and the Chairman, Vice Chairman or Chief Executive Officer of the Agency is hereby authorized, empowered and directed to execute and deliver said Conveyance Documents in the name and on behalf of the Agency, said Conveyance Documents to be substantially in the forms presented to this meeting, with such changes therein as shall be approved by the officer executing same on behalf of the Agency, his execution thereof to constitute conclusive evidence of his approval of any and all changes or revisions therein from the form now before this meeting.

Section 3. The Chairman, Vice Chairman and Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such

further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. This Resolution shall take effect immediately.

[Remainder of page left blank intentionally]

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

John McGlone	VOTING	YES
Matthew Beck	VOTING	YES
Carol Shineman	VOTING	ABSENT
Robert Harris	VOTING	YES
Amanda Auricchio, Esq.	VOTING	YES
Mark Kowalczyk	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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 December 20, 2018 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 20th day of December, 2018.

_____
(Assistant) Secretary

(SEAL)

RESOLUTION ESTABLISHING TRANSITION PERIOD REGARDING WIND AND SOLAR PROJECTS

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 Old County Courthouse, 9 Park Street, Fonda, New York on December 20, 2018 at 4:30 p.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

John McGlone	Chair
Matthew Beck	Vice Chair
Robert Harris	Treasurer
Amanda Auricchio, Esq.	Member
Mark Kowalczyk	Member
John Snyder	Member

ABSENT:

Carol Shineman	Secretary

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Karl Gustafson, Jr.	Grant Assistant
Vincenzo Nicosia	Ec. Dev. Specialist
Christopher C. Canada, Esq.	Agency Counsel

The following resolution was offered by Matthew Beck, seconded by Mark Kowalczyk, to wit:

Resolution No. 18-30

RESOLUTION ESTABLISHING A TRANSITION PERIOD REGARDING WIND AND SOLAR PROJECTS AND AUTHORIZING RELATED ACTIONS.

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 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 manufacturing, warehousing, research, commercial 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, with this including wind and solar projects related to the generation of electricity (collectively, "Wind and Solar Projects"); and

WHEREAS, in connection with the Agency providing financial assistance (as defined in the Act) for certain projects, a number of issues have arisen which necessitate the need by the Agency to study Wind and Solar Projects in greater detail; and

WHEREAS, the Agency is hesitant to provide further financial assistance relating to Wind and Solar Projects before the Agency gains a better understanding of the effect of such financial assistance on the local and state economy and, accordingly, the Agency believes it to be in the best interests of the inhabitants of Montgomery County for the Agency to establish a transition period relating to the provision of such financial assistance and to enact a moratorium on the review of Agency applications for financial assistance relating to Wind and Solar Projects in order to allow the staff of the Agency time to gather further information relating to the same (collectively, the "Action"); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), the Action appears to constitute a "Type II action", and accordingly no further review of the Action appears to be required under SEQRA;

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

Section 1. The Agency hereby finds and determines that:

(A) Pursuant to Section 617.5(c)(27) of the Regulations, the Action constitutes a "Type II Action" (as such quoted term is defined in SEQRA) and the Agency hereby determinates that no environmental impact statement or any other determination or procedure is required under the Regulations with respect to the Action.

(B) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(C) The acquisition, construction, reconstruction, renovation and installation of "projects" (as defined in the Act) promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of Montgomery County, New York and the State of New York and improve their standard of living; and

(D) It is desirable and in the public interest for the Agency to establish a transition period for purposes of the further study of the provision of financial assistance by the Agency for Wind and Solar Projects and a moratorium on the review of applications with respect to same by the Agency during such transition period.

Section 2. In consequence of the foregoing, the Agency hereby establishes a transition period for the further study of the provision of financial assistance by the Agency for Wind and Solar Projects,

pursuant to which no new applications related to Wind and Solar Projects received by the Agency after the date of adoption of this resolution shall be considered by the Agency until further action is taken by the Agency with respect thereto.

Section 3. The Agency hereby authorizes the Chairman, Vice Chairman or Chief Executive Officer to take all steps necessary to provide for the establishment of the transition period and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution, including, but not limited to, the commissioning of studies, the holding of committee meetings and the holding of public hearings.

Section 4. 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:

John McGlone	VOTING	YES
Matthew Beck	VOTING	YES
Carol Shineman	VOTING	ABSENT
Robert Harris	VOTING	YES
Amanda Auricchio, Esq.	VOTING	YES
Mark Kowalczyk	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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 December 20, 2018 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 20th day of December, 2018.

_____
(Assistant) Secretary

(SEAL)

PUBLIC HEARING RESOLUTION
VIDA-BLEND, LLC PROJECT

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 Old County Courthouse, 9 Park Street, Fonda, New York on December 20, 2018 at 4:30 p.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

John McGlone	Chair
Matthew Beck	Vice Chair
Robert Harris	Treasurer
Amanda Auricchio, Esq.	Member
Mark Kowalczyk	Member
John Snyder	Member

ABSENT:

Carol Shineman	Secretary

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Karl Gustafson, Jr.	Grant Assistant
Vincenzo Nicosia	Ec. Dev. Specialist
Christopher C. Canada, Esq.	Agency Counsel

The following resolution was offered by Mark Kowalczyk, seconded by Robert Harris, to wit:

Resolution No. 18-31

RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF VIDA-BLEND, LLC.

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 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 manufacturing, warehousing, research, commercial 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 or about September 11, 2018, Vida-Blend, LLC (the "Company") submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 6.5 acre parcel of land located at the Florida Business Park Extension in the Town of Florida, Montgomery County, New York (the "Land"), (2) the construction on the Land of an approximately 16,000 square foot manufacturing facility for purposes of the blending of vitamin and mineral mixtures (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 constitute a manufacturing facility; (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, real property taxes, real estate transfer taxes, and mortgage recording taxes (the "Financial Assistance"); and (C) the lease of the Project Facility to the Company or such other entity or person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, pursuant to Section 859-a of the Act, prior to the Agency providing any "financial assistance" (as defined in the Act) of more than $100,000 to any Project, the Agency, among other things, must hold a public hearing with respect to the Project; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act;

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

Section 1. The Agency hereby authorizes the Agency staff, after consultation with the members of the Agency and Agency Counsel, (A) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project, said public hearing to be held in the City of Amsterdam, Montgomery County, New York; (B) to cause notice of such public hearing to be given to the public by publishing a notice of such public hearing in newspapers of general circulation to available to the residents of the governmental units where the Project Facility is or is to be located, such notice to comply with the requirements of Section 859-a of the Act and to be published no fewer than ten (10) days prior to the date established for such public hearing; (C) to cause notice of said public hearing to be given to the chief executive officer of the county and each city, town, village and school district in which the Project Facility is or is to be located no fewer than ten (10) days prior to the date established for said public hearing; (D) to conduct such public hearing; and (E) to cause a report or reports of said public hearing fairly summarizing the views presented at said public hearing to be promptly prepared.

Section 2. Any action taken by the Agency staff in connection with the public hearing with respect to the Project prior to the date of this Resolution is hereby ratified and confirmed.

Section 3. The Chairman, Vice Chairman and/or the Agency staff are hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. 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:

John McGlone	VOTING	YES
Matthew Beck	VOTING	YES
Carol Shineman	VOTING	ABSENT
Robert Harris	VOTING	YES
Amanda Auricchio, Esq.	VOTING	YES
Mark Kowalczyk	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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 December 20, 2018 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 20th day of December, 2018.

_____
(Assistant) Secretary

(SEAL)

REVOLVING LOAN RECOMMENDATION
VIDA-BLEND, LLC PROJECT

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 Old County Courthouse, 9 Park Street, Fonda, New York on December 20, 2018 at 4:30 p.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

John McGlone	Chair
Matthew Beck	Vice Chair
Robert Harris	Treasurer
Amanda Auricchio, Esq.	Member
Mark Kowalczyk	Member
John Snyder	Member

ABSENT:

Carol Shineman	Secretary

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Karl Gustafson, Jr.	Grant Assistant
Vincenzo Nicosia	Ec. Development Specialist
Christopher C. Canada, Esq.	Agency Counsel

The following resolution was offered by Matthew Beck seconded by John Snyder, to wit:

Resolution No. 18-32

RESOLUTION RECOMMENDING REVOLVING LOAN FUND APPROVAL FOR VIDA-BLEND, LLC.

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 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 manufacturing, warehousing, research, commercial 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, Montgomery County administers an Economic Development Program for the purpose of creating and retaining jobs, and

WHEREAS, the Montgomery County Industrial Development Agency (MCIDA) has been approached by Vida Blend, LLC. for a loan request of $500,000.00 at an interest rate of 5.25% for ten (20) years for the purpose of constructing a facility in the Florida Business Park Extension on State Hwy Route 5S, Amsterdam, NY, and

WHEREAS, said applicant has agreed to create fourteen (18) FTE jobs in conjunction with receiving the loan, and

WHEREAS, the Montgomery County Industrial Development Agency has reviewed the business loan application from Vida Blend, LLC,

RESOLVED, that the Montgomery County Industrial Development Agency hereby recommends approval of the loan to Vida Blend, LLC. in a principal amount not to exceed $500,000.00, and

FURTHER RESOLVED, The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided to carry out the terms of this Resolution, and to execute and deliver any additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of this Resolutions, and

FURTHER RESOLVED, 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:

John McGlone	VOTING	YES
Matthew Beck	VOTING	YES
Carol Shineman	VOTING	ABSENT
Robert Harris	VOTING	YES
Amanda Auricchio, Esq.	VOTING	YES
Mark Kowalczyk	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

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 December 20, 2018 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 20th day of December, 2018.

_____
(Assistant) Secretary

(SEAL)

RESOLUTION AUTHORIZING MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY CHAIRMAN TO SIGN AND ENTER INTO CONTRACT FOR ADMINISTRATIVE AND STAFF SUPPORT SERVICES,

A meeting of Montgomery County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Montgomery County Industrial Development Agency located at the Old County Courthouse, 9 Park Street, Fonda, New York on January 10, 2019.

The meeting was called to order by the Chairman Hoefs and, upon roll being called, the following members of the Agency were:

PRESENT:

John McGlone	Chairperson
Matthew Beck	Vice-Chair
Robert Harris	Treasurer
Carol Shineman	Secretary
Amanda Auricchio, Esq.	Member
Mark Kowalczyk	Member

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Vincenzo Nicosia	Economic Dev. Specialist
Karl Gustafson, Jr.	Grant Assistant
Andrew Santillo	Staff Assistant
A. Joseph Scott, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____ to wit:

Resolution No. 19-02

RESOLUTION AUTHORIZING MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY CHAIRMAN TO SIGN AND ENTER INTO CONTRACT FOR ADMINISTRATIVE AND STAFF SUPPORT SERVICES

WHEREAS, Montgomery County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of chapter 1030 of Laws of 1969 of New York, constituting Title 1 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 furnished of industrial, manufacturing, warehouse, commercial, research, recreation and civic 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, Montgomery County Industrial Development Agency is desirous of retaining the Montgomery County Economic Development Department for administrative and staff support services per the attached contract and scope of services,

RESOLVED, that Montgomery County Industrial Development Agency, following review and approval by the Agency Attorney, hereby authorizes the Chairman to sign and enter into a contract with Montgomery County for administrative and support services for a period of January 1, 2019 to December 31, 2019.

FURTHER RESOLVED, the amount set for this service will be $17,500.

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

John McGlone	VOTING
Matthew Beck	VOTING
Robert Harris	VOTING
Carol Shineman	VOTING
Amanda Auricchio, Esq.	VOTING
Mark Kowalczyk	VOTING

The foregoing Resolution No. 19-02 was thereupon declared duly adopted.

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 held on January 10, 2019, with the original thereof on file in my office, and that the same is a true and correct copy of said original 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 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 10th day of January, 2019.

_____
(Assistant) Secretary

(SEAL)

RESOLUTION CONFIRMING SEQRA DETERMINATION
KCG DEVELOPMENT, LLC PROJECT

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 Old County Courthouse, 9 Park Street, Fonda, New York on January 10, 2019 at 4:30 p.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

John McGlone	Chair
Matthew Beck	Vice Chair
Carol Shineman	Secretary
Robert Harris	Treasurer
Amanda Auricchio, Esq.	Member
Mark Kowalczyk	Member

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Karl Gustafson, Jr.	Grant Assistant
Vincenzo Nicosia	Ec. Dev. Specialist
A. Joseph Scott, III, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 19-03

RESOLUTION CONCURRING IN THE DETERMINATION BY THE CITY OF AMSTERDAM PLANNING COMMISSION, AS LEAD AGENCY FOR A PROJECT FOR KCG DEVELOPMENT, LLC.

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 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 manufacturing, warehousing, research, commercial 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 and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in September, 2018, KCG Development, LLC (the "Company") submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 3 acre parcel of land located at 21-41 Bridge Street and 32 Gilliland Avenue in the City of Amsterdam, Montgomery County, New York (the "Land"), (2) the construction on the Land of a facility consisting of: (a) approximately 120 residential apartments and (b) an approximately 15,800 square foot restaurant and banquet/event facility (collectively, 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 constitute a mixed use facility; (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, real property taxes, real estate transfer taxes, and mortgage recording taxes (the "Financial Assistance"); and (C) the lease of the Project Facility to the Company or such other entity or 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 November 15, 2018 (the "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 Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the "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 November 27, 2018 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearing to be posted on November 27, 2018 on a bulletin board located at Amsterdam City Hall, 61 Church Street, Amsterdam, Montgomery County, New York, (C) caused notice of the Public Hearing to be posted on November 27, 2018 on the Agency's website; (D) caused notice of the Public Hearing to be published on November 28, 2018 in The Recorder, a newspaper of general circulation available to the residents of the City of Amsterdam, Montgomery County, New York, (E) conducted the Public Hearing on December 10, 2018 at Amsterdam City Hall, 61 Church Street, Amsterdam, Montgomery County, New York, and (F) prepared a report of the Public Hearing (the "Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), the Agency has been informed that (1) the City of Amsterdam Planning Commission (the "Planning Commission") was designated to act as "lead agency" with respect to the Project, and (2) the Planning Commission issued a Determination of Non-Significance

on May 10, 2018 (the "Negative Declaration," a copy of which is attached hereto as Exhibit A), determining that (a) the acquisition, construction and installation of the Project Facility will result in no significant adverse impacts on the environment and (b) an environmental impact statement need not be prepared with respect to the Project;

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

Section 1. The Agency has received the Application and the Negative Declaration (collectively the "Reviewed Documents") and, based upon said Reviewed Documents, the Agency hereby ratifies and concurs in the designation of the Planning Commission as "lead agency" with respect to the Project under SEQRA (as such quoted term is defined in SEQRA).

Section 2. The Agency hereby determines that the Agency has no information to suggest that the Planning Commission was incorrect in determining that the Project will result in no significant adverse impacts on the environment pursuant to the SEQRA and, therefore, that no environmental impact statement need be prepared with respect to the Project (as such quoted phrase is used in SEQRA).

Section 3. The Chief Executive Officer of the Agency is hereby directed to notify the Planning Commission of the concurrence by the Agency that the Planning Commission shall be the "lead agency" with respect to the Project, and to further indicate to the Planning Commission that the Agency has no information to suggest that the Planning Commission was incorrect in its determinations contained in the Negative Declaration.

Section 4. 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:

John McGlone	VOTING	_____
Matthew Beck	VOTING	_____
Carol Shineman	VOTING	_____
Robert Harris	VOTING	_____
Amanda Auricchio, Esq.	VOTING	_____
Mark Kowalczyk	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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

I, the undersigned 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 January 10, 2019 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 10th day of January, 2019.

_____
Secretary

(SEAL)

EXHIBIT A

NEGATIVE DECLARATION

See attached.

Agency Use Only [IfApplicable]

Project :

Date :

Full Environmental Assessment Form
Part 3 - Evaluation of the Magnitude and Importance of Project Impacts
and
Determination of Significance

Part 3 provides the reasons in support of the determination of significance. The lead agency must complete Part 3 for every question in Part 2 where the impact has been identified as potentially moderate to large or where there is a need to explain why a particular element of the proposed action will not, or may, result in a significant adverse environmental impact.

Based on the analysis in Part 3, the lead agency must decide whether to require an environmental impact statement to further assess the proposed action or whether available information is sufficient for the lead agency to conclude that the proposed action will not have a significant adverse environmental impact. By completing the certification on the next page, the lead agency can complete its determination of significance.

Reasons Supporting This Determination:
To complete this section:

- Identify the impact based on the Part 2 responses and describe its magnitude. Magnitude considers factors such as severity, size or extent of an impact.
- Assess the importance of the impact. Importance relates to the geographic scope, duration, probability of the impact occurring, number of people affected by the impact and any additional environmental consequences if the impact were to occur.
- The assessment should take into consideration any design element or project changes.
- Repeat this process for each Part 2 question where the impact has been identified as potentially moderate to large or where there is a need to explain why a particular element of the proposed action will not, or may, result in a significant adverse environmental impact.
- Provide the reason(s) why the impact may, or will not, result in a significant adverse environmental impact
- For Conditional Negative Declarations identify the specific condition(s) imposed that will modify the proposed action so that no significant adverse environmental impacts will result.
- Attach additional sheets, as needed.

MODERATE IMPACT ANTICIPATED WITH REGARDS TO TRAFFIC INCREASE (D2).

IMPACT WILL BE REMEDIATED BY IMPROVEMENT TO CURRENT RIGHT OF WAYS/STREET WIDENING

Determination of Significance - Type 1 and Unlisted Actions

SEQR Status: ☐ Type 1 ☐ Unlisted

Identify portions of EAF completed for this Project: ☒ Part 1 ☒ Part 2 ☐ Part 3

Upon review of the information recorded on this EAF, as noted, plus this additional support information

and considering both the magnitude and importance of each identified potential impact, it is the conclusion of the AMSTERDAM PLANNING COMMISSION as lead agency that:

☒ A. This project will result in no significant adverse impacts on the environment, and, therefore, an environmental impact statement need not be prepared. Accordingly, this negative declaration is issued.

☐ B. Although this project could have a significant adverse impact on the environment, that impact will be avoided or substantially mitigated because of the following conditions which will be required by the lead agency:

There will, therefore, be no significant adverse impacts from the project as conditioned, and, therefore, this conditioned negative declaration is issued. A conditioned negative declaration may be used only for UNLISTED actions (see 6 NYCRR 617.d).

☐ C. This Project may result in one or more significant adverse impacts on the environment, and an environmental impact statement must be prepared to further assess the impact(s) and possible mitigation and to explore alternatives to avoid or reduce those impacts. Accordingly, this positive declaration is issued.

Name of Action:	NEGATIVE DECLARATION
Name of Lead Agency:	AMSTERDAM PLANNING COMMISSION
Name of Responsible Officer in Lead Agency:	PAUL GAVRY
Title of Responsible Officer:	CHAIR
Signature of Responsible Officer in Lead Agency:	Date: 5/10/18
Signature of Preparer (if different from Responsible Officer)	Date:

For Further Information:

Contact Person: Paul Gavry

Address: 168 COAST AVE. AMSTERDAM NY 12010

Telephone Number: 518-966-4995

E-mail: MGAVRY@NYCAP.RR.COM

For Type 1 Actions and Conditioned Negative Declarations, a copy of this Notice is sent to:

Chief Executive Officer of the political subdivision in which the action will be principally located (e.g., Town / City / Village of)
Other involved agencies (if any)
Applicant (if any)
Environmental Notice Bulletin: http://www.dec.ny.gov/enb/enb.html

PRINT FULL FORM

COMMERCIAL/RETAIL FINDINGS RESOLUTION
KCG DEVELOPMENT, LLC PROJECT

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 Old County Courthouse, 9 Park Street, Fonda, New York on January 10, 2019 at 4:30 p.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

John McGlone	Chair
Matthew Beck	Vice Chair
Carol Shineman	Secretary
Robert Harris	Treasurer
Amanda Auricchio, Esq.	Member
Mark Kowalczyk	Member

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Karl Gustafson, Jr.	Grant Assistant
Vincenzo Nicosia	Ec. Dev. Specialist
A. Joseph Scott, III, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 19-04

RESOLUTION (A) DETERMINING THAT THE PROPOSED KCG DEVELOPMENT, LLC PROJECT IS A COMMERCIAL PROJECT, AND (B) MAKING CERTAIN FINDINGS REQUIRED UNDER THE GENERAL MUNICIPAL LAW.

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 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 manufacturing, warehousing, research, commercial 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 and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in September, 2018, KCG Development, LLC (the "Company") submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 3 acre parcel of land located at 21-41 Bridge Street and 32 Gilliland Avenue in the City of Amsterdam, Montgomery County, New York (the "Land"), (2) the construction on the Land of a facility consisting of: (a) approximately 120 residential apartments and (b) an approximately 15,800 square foot restaurant and banquet/event facility (collectively, 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 constitute a mixed use facility; (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, real property taxes, real estate transfer taxes, and mortgage recording taxes (the "Financial Assistance"); and (C) the lease of the Project Facility to the Company or such other entity or 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 November 15, 2018 (the "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 Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the "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 November 27, 2018 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearing to be posted on November 27, 2018 on a bulletin board located at Amsterdam City Hall, 61 Church Street, Amsterdam, Montgomery County, New York, (C) caused notice of the Public Hearing to be posted on November 27, 2018 on the Agency's website; (D) caused notice of the Public Hearing to be published on November 28, 2018 in The Recorder, a newspaper of general circulation available to the residents of the City of Amsterdam, Montgomery County, New York, (E) conducted the Public Hearing on December 10, 2018 at Amsterdam City Hall, 61 Church Street, Amsterdam, Montgomery County, New York, and (F) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on January 10, 2019 (the "SEQRA Resolution"), the Agency (A) acknowledged receipt of a determination by the Amsterdam Planning Commission (the "Planning Commission"), in which the Planning Commission determined that the Project would not result in any significant adverse environmental impacts; and (B) determined that the Agency had no information to suggest that the Planning Commission was incorrect in determining that the Project will result in no significant adverse impacts on the environment pursuant to the SEQRA and, therefore, that no environmental impact statement need be prepared with respect to the Project (as

such quoted phrase is used in SEQRA); and

WHEREAS, in Opinion of the State Comptroller Number 85-51, the State Comptroller indicated that the determination whether a project that consists of the construction of an apartment house is a commercial activity within the meaning of the Act is to be made by local officials based upon all of the facts relevant to the proposed project, and that any such determination should take into account the stated purpose of the Act, that is, the promotion of employment opportunities and the prevention of economic deterioration; and

WHEREAS, the Agency has given due consideration to the Application and to representations by the Company that although the Project constitutes a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost, the Project is located within a distressed census tract and therefore is in a "highly distressed area," as that term is defined in Section 854(18) of the Act; and

WHEREAS, pursuant to Section 862(2)(b) of the Act, the Agency would be authorized to provide financial assistance in respect of the Project provided that the obligation of the Agency to proceed with the Project was subject to certain conditions, including (1) following compliance with the procedural requirements of Section 859-a of the Act, a finding by the Agency that the Project would preserve permanent, private sector jobs in the State of New York or increase the overall number of permanent, private sector jobs in the State of New York and (2) confirmation by the Legislature of Montgomery County, New York (the "County Legislature") of the proposed action by the Agency with respect to the Project; and

WHEREAS, having complied with the requirements of SEQRA and Section 859-a of the Act with respect to the Project, the Agency now desires, pursuant to Section 862(2)(c) of the Act, to make its final findings with respect to the Project and its final determination whether to proceed with the Project;

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

Section 1. Based upon an examination of the Application and based further upon the Agency's knowledge of the area surrounding the Project and such further investigation of the Project and its economic effects as the Agency has deemed appropriate, the Agency makes the following findings and determinations with respect to the Project:

A. The Project is located in an area having a mixture of residential, not-for-profit, commercial, retail, and service uses.

B. That undertaking the Project will assist and maintain current and future residential and commercial development and expansion in the neighborhood area.

C. The Company has informed representatives of the Agency that the Project is expected to create approximately 29 full time permanent, private sector jobs.

D. The Company has informed representatives of the Agency that the Company is not aware of any adverse employment impact caused by the undertaking of the Project.

Section 2. Based upon the foregoing review of the Application and based further upon the Agency's knowledge of the area surrounding the Project Facility and such further investigation of the Project and its economic effects as the Agency has deemed appropriate, the Agency makes the following determinations with respect to the Project:

A. That although the Project does constitute a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost, the Project is located in a "highly distressed area" (as defined in the Act).

B. That (1) the Project Facility will provide necessary infrastructure for area employers and businesses, (2) the completion of the Project Facility will have an impact upon the creation, retention and expansion of employment opportunities in the City of Amsterdam and in the State of New York, and (3) the completion of the Project will assist in promoting employment opportunities and assist in preventing economic deterioration in the City of Amsterdam.

C. That the acquisition, reconstruction, renovation and installation of the Project Facility is essential to the retention of existing employment and the creation of new employment opportunities and is essential to the prevention of economic deterioration of businesses and neighborhoods located in the City of Amsterdam.

D. That the Project constitutes a "commercial" project within the meaning of the Act.

E. That the undertaking of the Project will serve the public purposes of the Act by preserving and creating permanent private sector jobs in the State of New York.

Section 3. Having reviewed the Public Hearing Report, and having considered fully all comments contained therein, and based upon the findings contained in Section 1 above, the Agency hereby determines to proceed with the Project and the granting of the financial assistance described in the notice of the Public Hearing; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the County Legislature, as chief executive officer of the Montgomery County, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 4. 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:

John McGlone	VOTING	_____
Matthew Beck	VOTING	_____
Carol Shineman	VOTING	_____
Robert Harris	VOTING	_____
Amanda Auricchio, Esq.	VOTING	_____
Mark Kowalczyk	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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

I, the undersigned Secretary of Montgomery County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on January 10, 2019 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 contained 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 10th day of January, 2019.

_____
Secretary

(SEAL)

PILOT DEVIATION APPROVAL RESOLUTION
KCG DEVELOPMENT, LLC PROJECT

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 Old County Courthouse, 9 Park Street, Fonda, New York on January 10, 2019 at 4:30 p.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

John McGlone	Chair
Matthew Beck	Vice Chair
Carol Shineman	Secretary
Robert Harris	Treasurer
Amanda Auricchio, Esq.	Member
Mark Kowalczyk	Member

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Karl Gustafson, Jr.	Grant Assistant
Vincenzo Nicosia	Ec. Dev. Specialist
A. Joseph Scott, III, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 19-05

RESOLUTION AUTHORIZING A DEVIATION FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY IN CONNECTION WITH THE PROPOSED PAYMENT IN LIEU OF TAX AGREEMENT TO BE ENTERED INTO BY THE AGENCY IN CONNECTION WITH THE PROPOSED PROJECT FOR KCG DEVELOPMENT, LLC.

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 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 manufacturing, warehousing, research, commercial 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 and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in September, 2018, KCG Development, LLC (the "Company") submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 3 acre parcel of land located at 21-41 Bridge Street and 32 Gilliland Avenue in the City of Amsterdam, Montgomery County, New York (the "Land"), (2) the construction on the Land of a facility consisting of: (a) approximately 120 residential apartments and (b) an approximately 15,800 square foot restaurant and banquet/event facility (collectively, 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 constitute a mixed use facility; (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, real property taxes, real estate transfer taxes, and mortgage recording taxes (the "Financial Assistance"); and (C) the lease of the Project Facility to the Company or such other entity or 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 November 15, 2018 (the "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 Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the "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 November 27, 2018 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearing to be posted on November 27, 2018 on a bulletin board located at Amsterdam City Hall, 61 Church Street, Amsterdam, Montgomery County, New York, (C) caused notice of the Public Hearing to be posted on November 27, 2018 on the Agency's website; (D) caused notice of the Public Hearing to be published on November 28, 2018 in The Recorder, a newspaper of general circulation available to the residents of the City of Amsterdam, Montgomery County, New York, (E) conducted the Public Hearing on December 10, 2018 at Amsterdam City Hall, 61 Church Street, Amsterdam, Montgomery County, New York, and (F) prepared a report of the Public Hearing (the "Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on January 10, 2019 (the "SEQRA Resolution"), the Agency (A) acknowledged receipt of a determination by the Amsterdam Planning Commission (the "Planning Commission"), in which the Planning Commission determined that the Project would not result in any significant adverse environmental impacts; and (B) determined that the Agency had no information to suggest that the Planning Commission was incorrect in determining that the Project will result in no significant adverse impacts on the environment pursuant to the SEQRA and, therefore, that no environmental impact statement need be prepared with respect to the Project (as

such quoted phrase is used in SEQRA); and

WHEREAS, in connection with the Project, the Company has requested that the Agency deviate from its uniform tax exemption policy (the "Policy") with respect to the terms of the proposed payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility, which proposed deviation is outlined in the letter dated December 11, 2018 (the "Pilot Deviation Letter"), a copy of which Pilot Deviation Letter is attached hereto as Exhibit A; and

WHEREAS, pursuant to Section 874(4) of the Act, prior to taking final action on such request for a deviation from the Policy, the Agency must give the chief executive officers of the City and each city, town, village and school district in which the Project Facility is located (collectively, the "Affected Tax Jurisdictions") written notice of the proposed deviation from the Policy and the reasons therefor prior to the meeting of the Agency at which the members of the Agency shall consider whether to approve such proposed deviation; and

WHEREAS, on December 11, 2018, the Chief Executive Officer of the Agency sent a copy of the Pilot Deviation Letter to the Affected Tax Jurisdictions to notify the Affected Tax Jurisdictions of the proposed deviation from the Policy in connection with the Project; and

WHEREAS, through the Pilot Deviation Letter, the Chief Executive Officer of the Agency notified the chief executive officers of the Affected Tax Jurisdictions of the proposed deviation from the Policy and further notified said chief executive officers that the members of the Agency would consider whether to approve such proposed deviation at this meeting;

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

Section 1. The Agency hereby finds and determines as follows:

(A) The Agency has considered any and all responses from the Affected Tax Jurisdictions to the Pilot Deviation Letter.

(B) The Agency has reviewed and responded to all written comments received from any Affected Tax Jurisdiction with respect to the proposed deviation.

(C) The Agency has given all representatives from an Affected Tax Jurisdictions in attendance at this meeting the opportunity to address the members of the Agency regarding the proposed deviation.

Section 2. Based upon (A) the findings and determinations in Section 1 above, (B) any comments received at the Public Hearing, (C) input received at this meeting from the Affected Tax Jurisdictions with respect to the proposed deviation, (D) the Agency's knowledge of the Project, (E) the recommendations of Agency staff, and (F) such further investigation of the Project and the effect of the proposed deviation as the Agency has deemed appropriate, the Agency hereby determines to deviate from the Policy with respect to the terms of the proposed payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility for the reasons set forth in the Pilot Deviation Letter. Based upon the aforementioned, the Agency hereby approves a deviation from the Policy, the terms of the approved deviation to be as described in the Pilot Deviation Letter attached hereto as Exhibit A.

Section 3. Upon preparation by special counsel to the Agency of a payment in lieu of tax agreement with respect to the Project Facility reflecting the terms of this resolution (the "Payment in Lieu of Tax Agreement") and approval of same by the Chairman, Vice Chairman or Chief Executive Officer of the Agency, the Chairman, Vice Chairman or Chief Executive Officer of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Payment in Lieu of Tax Agreement, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in such form as is approved by the Chairman, Vice Chairman or Chief Executive Officer, the execution thereof by the Chairman, Vice Chairman or Chief Executive Officer to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Payment in Lieu of Tax Agreement, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Payment in Lieu of Tax Agreement binding upon the Agency.

Section 5. Any action taken by the Agency staff with respect to the Pilot Deviation Letter prior to the date of this Resolution is hereby ratified and confirmed.

Section 6. 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:

John McGlone	VOTING	_____
Matthew Beck	VOTING	_____
Carol Shineman	VOTING	_____
Robert Harris	VOTING	_____
Mark Kowalczyk	VOTING	_____
Amanda Auricchio, Esq.	VOTING	

The foregoing Resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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

I, the undersigned Secretary of Montgomery County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on January 10, 2019 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 contained 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 10th day of January, 2019.

_____
Secretary

(SEAL)

EXHIBIT A

PILOT DEVIATION LETTER

See attached.

MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY
9 Park Street
PO Box 1500
Fonda, New York 12068
TEL: (518) 853-8834
FAX: (518) 853-8336

December 11, 2018

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Robert Headwell, Jr., Chairman
Montgomery County Legislature
64 Broadway
Fonda, New York 12068-1500

Matthew L. Ossenfort
Montgomery County Executive
20 Park Street
P.O. Box 1500
Fonda, New York 12068

Michael J. Villa, Mayor
City of Amsterdam
Amsterdam City Hall
61 Church Street
Amsterdam, New York 12010

The Greater Amsterdam School District
140 Saratoga Avenue
Amsterdam, New York 12010
Attention: Dr. Vicky Ramos, Superintendent

The Greater Amsterdam School District
140 Saratoga Avenue
Amsterdam, New York 12010
Attention: Dr. Nellie A. Bush, President

RE: Montgomery County Industrial Development Agency
Proposed Deviation from Uniform Tax Exemption Policy
KCG Development, LLC Project

Dear Ladies and Gentlemen:

This letter is delivered to you pursuant to Section 874(4)(c) of the General Municipal Law.

In September, 2018, Montgomery County Industrial Development Agency (the "Agency") received an application (the "Application") from KCG Development, LLC, a Florida limited liability company (the "Company"), which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Applicant, said Project to consist of the following: (A)(1) the acquisition of an interest in an approximately 3 acre parcel of land located at 21-41 Bridge Street and 32 Gilliland Avenue in the City of Amsterdam, Montgomery County, New York (the "Land"), (2) the construction on the Land of a facility consisting of: (a) approximately 120 residential apartments and (b) an approximately 15,800 square foot restaurant and banquet/event facility (collectively, 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 constitute a mixed use facility; (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, real

property taxes and real estate transfer taxes (the "Financial Assistance"); and (C) the lease of the Project Facility by the Agency to the Company or such other entity or person as may be designated by the Company and agreed upon by the Agency.

In connection with the Application, the Company has made a request to the Agency (the "PILOT Request") that the Agency enter into a payment in lieu of tax agreement (the "Proposed PILOT Agreement") which terms would deviate from the Agency's Uniform Tax Exemption Policy (the "Policy"). Capitalized terms not otherwise defined herein are defined in the Policy.

The Proposed PILOT Agreement would not provide any abatements for any special assessments levied on the Project Facility.

The Proposed Pilot Agreement would provide that the Company be granted a fifteen (15) year payment in lieu of tax agreement on the Facility and any portion of the Equipment assessable as real property pursuant to the New York Real Property Tax Law. Under the terms of the Proposed Pilot Agreement, the Company would pay payments in lieu of taxes in the amount of $300,000 each year. Further, the Proposed Pilot Agreement would provide for a 2% increase in the amount of payments in lieu of taxes payable each year.

Attached as Exhibit A to this letter is a table describing the estimated amounts of payments in lieu of taxes that would be payable by the Company over the thirty (30) year term of the Proposed Pilot Agreement.

Pursuant to Section 856(15) of the Act, unless otherwise agreed by the affected tax jurisdictions addressed hereto (the "Affected Tax Jurisdictions"), the payments in lieu of taxes described in the table attached as Exhibit A will be allocated among the Affected Tax Jurisdictions in proportion to the amount of real property tax and other taxes which would have been received by each Affected Tax Jurisdiction had the Project Facility not been tax exempt due to the status of the Agency.

The Policy provides that, for a facility similar to the Project Facility, payments in lieu of taxes will normally be determined as follows: the Company would have the benefit of a 50% abatement in real property taxes on the Facility and any portion of the Equipment assessable as real property pursuant to the New York Real Property Tax Law (collectively with the Facility, the "Improvements") in year one of the payment in lieu of tax agreement with a five percent per year increase over the term of the ten year payment in lieu of tax agreement.

The terms of the Proposed PILOT Agreement deviate from the Policy. The purpose of this letter is to inform you of such PILOT Request and that the Agency is considering whether to grant the PILOT Request and to approve a Proposed PILOT Agreement conforming to the terms of the PILOT Request. The Agency expects to consider whether to approve the terms of the Proposed PILOT Agreement at its meeting scheduled for Thursday, January 10, 2019 at 4:00 p.m., local time at the offices of the Agency located at the Old County Courthouse, 9 Park Street, Fonda, Montgomery County, New York (the "Meeting"). As described later in this letter, during the meeting on January 10, 2019, the Agency will review the terms of the PILOT Request and, based on the discussions during such meeting, the terms of the PILOT Request may be modified.

As you are well aware, the Agency has required the Company to obtain the consents of each of from Montgomery County, the City of Amsterdam and The Greater Amsterdam School District (i.e., the "affected taxing jurisdictions" (as defined in the Act)). Accordingly, before the Agency considers the approving resolution at the Meeting, each of the "affected taxing jurisdictions" will have adopted a resolution by its governing board which approves the terms of the PILOT Request.

This letter is forwarded to you for purposes of complying with Section 874 of the General Municipal

Law of the State of New York, which requires written notice prior to the Agency taking final action with respect to the Proposed PILOT Agreement (if said Proposed PILOT Agreement may deviate from the provisions of the Agency's Policy).

The Agency considered the following factors in considering the proposed deviation. A summary review of such factors is described as follows:

1. The nature of the proposed Project:

   The Project involves the construction of (a) residential apartments and (b) a restaurant and banquet/event facility.

2. The nature of the property before the undertaking of the Project:

   The Project site consists of vacant land located in the City of Amsterdam on the former site of the Chalmers Knitting Mill.

3. The economic condition of the area at the time of the application and the economic multiplying effect that the Project will have on the area:

   At the time of the filing of the Application, the economic condition of the area in which the Project Facility is to be located is generally average to poor. The area is strategically targeted for adding downtown commercial/retail/residential development.

   The Project will create approximately 146 construction jobs, thus generating revenue for the City of Amsterdam and surrounding areas. The major positive impact of the Project is the creation of downtown commercial development, which is consistent with the downtown development plan of the City of Amsterdam. This development in the downtown area will provide economic growth for the existing business and entertainment facilities located in the City of Amsterdam. Additional benefits created by the Project are described in the Application.

4. The extent to which the Project will create or retain permanent, private sector jobs and the number of jobs to be created or retained:

   The Company has estimated that the Project will create approximately twenty-nine (29) full-time jobs by the end of the second year of operation. Furthermore, the Company expects that the Project will also result in the retention and creation of employment in the retail, restaurant and entertainment operations located in the City of Amsterdam.

5. The estimated value of tax exemptions to be provided:

   The value of the sales tax exemption for the Project is equal to approximately $880,000. The value of the real property tax exemption for the Project is equal to approximately $17,354,035. The value of the mortgage recording tax exemption for the Project is equal to approximately $47,625.

6. The economic impact of the Proposed PILOT Agreement on affected tax jurisdictions:

   The economic impact of the Project PILOT Agreement is positive, as the Company will be

paying PILOT payments relating to the Project Facility in excess of the amounts currently being paid on the Land and at the expiration of the Proposed PILOT Agreement the Project Facility will be subject to normal real property taxes.

7. The impact of the proposed Project on existing and proposed businesses and economic development projects in the vicinity:

The impact of the Project is a positive one on the community, as it creates additional development in the area. In addition it will act to reduce the vacancy rate in downtown, which is critical to building the market. This development will build investor and bank confidence in the market and will serve to attract additional mid and large scale commercial/retail/residential development projects. The local restaurants and entertainment facilities will benefit from the undertaking of the Project.

8. The amount of private sector investment generated or likely to be generated by the proposed Project:

The investment by the Company in undertaking the Project will be approximately $33,800,000.

9. The effect of the proposed Project on the environment:

As described above and in the Application, the Project will have positive impacts on the environment.

10. The likelihood of accomplishing the proposed Project in a timely fashion:

It is anticipated that the Project will be accomplished in a timely fashion.

11. The extent to which the Proposed PILOT Agreement will require the provision of additional services including, but not limited to, additional educational, transportation, police, emergency medical or fire services:

It is not anticipated that the Project will have a tremendous burden upon the educational facilities for any school district within the City of Amsterdam. After the completion of the Project, the employment at the Project is not anticipated to generate a substantial burden on the highways of the City of Amsterdam or the surrounding area. All necessary emergency medical and police services are available.

12. Anticipated tax revenues:

Tax revenues to be generated by the Project include the tax revenues (both income and sales and use taxes) generated by the construction workers and the real property taxes generated when the Project Facility is placed on the tax rolls at the expiration of the Proposed PILOT Agreement.

13. The extent to which the Proposed PILOT Agreement will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the Project Facility is located:

The benefit is a positive one economically as the Project would not occur without the entering

into of the Proposed Pilot Agreement. The Project is consistent with the City of Amsterdam's overall development efforts.

The Agency will consider the Proposed PILOT Agreement (and the proposed deviation from the Policy) at the Meeting. The discussion at the Meeting will include a review of (a) the terms of the PILOT Request, and (b) the information contained in this letter and other materials provided by the Company supporting the PILOT Request. Based on the discussion at the Meeting, and the review of any comments received by the Agency with respect to the PILOT Request, the Agency may determine to modify the terms of the PILOT Request.

The Agency would welcome any written comments that you might have on this proposed deviation from the Agency's Policy. In accordance with Section 874 of the General Municipal Law, prior to taking final action at the Meeting, the Agency will review and respond to any written comments received from any affected tax jurisdiction with respect to the proposed deviation. The Agency will also allow any representative of any affected tax jurisdiction present at the Meeting to address the Agency regarding the proposed deviation.

If you have any questions or comments regarding the foregoing, please do not hesitate to contact me at the above telephone number.

MONTGOMERY COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: ___s/Kenneth F. Rose_____
Chief Executive Officer

EXHIBIT A

Thirty (30) year term with the following estimated annual payments to be allocated pro rata among the affected tax jurisdictions:

Year	PILOT Payments
Year 1	$30,655
Year 2	$59,963
Year 3	$67,489
Year 4	$69,514
Year 5	$71,599
Year 6	$73,747
Year 7	$75,959
Year 8	$78,238
Year 9	$80,585
Year 10	$83,003
Year 11	$85,493
Year 12	$88,058
Year 13	$90,699
Year 14	$93,420
Year 15	$96,223
Year 16	$99,110
Year 17	$102,083
Year 18	$105,145
Year 19	$108,300
Year 20	$111,549
Year 21	$114,895
Year 22	$118,342
Year 23	$121,892
Year 24	$125,549
Year 25	$129,316
Year 26	$133,195
Year 27	$137,191
Year 28	$141,307
Year 29	$145,546
Year 30	$149,912

APPROVING RESOLUTION
KCG DEVELOPMENT, LLC PROJECT

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 Old County Courthouse, 9 Park Street, Fonda, New York on January 10, 2019 at 4:30 p.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

John McGlone	Chair
Matthew Beck	Vice Chair
Carol Shineman	Secretary
Robert Harris	Treasurer
Amanda Auricchio, Esq.	Member
Mark Kowalczyk	Member

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Karl Gustafson, Jr.	Grant Assistant
Vincenzo Nicosia	Ec. Dev. Specialist
A. Joseph Scott, III, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 19-06

RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR KCG DEVELOPMENT, LLC.

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 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 manufacturing, warehousing, research, commercial 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 and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in September, 2018, KCG Development, LLC (the "Company") submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 3 acre parcel of land located at 21-41 Bridge Street and 32 Gilliland Avenue in the City of Amsterdam, Montgomery County, New York (the "Land"), (2) the construction on the Land of a facility consisting of: (a) approximately 120 residential apartments and (b) an approximately 15,800 square foot restaurant and banquet/event facility (collectively, 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 constitute a mixed use facility; (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, real property taxes, real estate transfer taxes, and mortgage recording taxes (the "Financial Assistance"); and (C) the lease of the Project Facility to the Company or such other entity or 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 November 15, 2018 (the "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 Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the "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 November 27, 2018 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearing to be posted on November 27, 2018 on a bulletin board located at Amsterdam City Hall, 61 Church Street, Amsterdam, Montgomery County, New York, (C) caused notice of the Public Hearing to be posted on November 27, 2018 on the Agency's website; (D) caused notice of the Public Hearing to be published on November 28, 2018 in The Recorder, a newspaper of general circulation available to the residents of the City of Amsterdam, Montgomery County, New York, (E) conducted the Public Hearing on December 10, 2018 at Amsterdam City Hall, 61 Church Street, Amsterdam, Montgomery County, New York, and (F) prepared a report of the Public Hearing (the "Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on January 10, 2019 (the "SEQRA Resolution"), the Agency (A) acknowledged receipt of a determination by the Amsterdam Planning Commission (the "Planning Commission"), in which the Planning Commission determined that the Project would not result in any significant adverse environmental impacts; and (B) determined that the Agency had no information to suggest that the Planning Commission was incorrect in determining that the Project will result in no significant adverse impacts on the environment pursuant to

the SEQRA and, therefore, that no environmental impact statement need be prepared with respect to the Project (as such quoted phrase is used in SEQRA); and

WHEREAS, in connection with the Project, the Company requested that the Agency deviate from its uniform tax exemption policy (the "Policy") with respect to the terms of the Payment in Lieu of Tax Agreement (as defined herein), which proposed deviation is outlined in resolutions (the "Deviation Approval Resolutions") that were provided to the City of Amsterdam (the "City"), The Greater Amsterdam School District (the "School District") and Ulster County, through its elected County Legislature (the "County," and together with the City and the School District, being collectively referred to as the "Affected Tax Jurisdictions"), which Deviation Approval Resolutions were adopted by the Affected Tax Jurisdictions; and

WHEREAS, subsequent to and as a result of the adoption of the Deviation Approval Resolutions by the Affected Tax Jurisdictions, the members of the Agency by resolution adopted on January 10, 2019 determined to deviate from the Policy with respect to the Project; and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Company that (A) the granting by the Agency of the Financial Assistance with respect to the Project will be an inducement to the Company to undertake the Project in Montgomery County, New York and (B) the completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State of New York; and

WHEREAS, the Agency desires to encourage the Company to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of Montgomery County, New York by undertaking the Project in Montgomery County, New York; and

WHEREAS, in order to consummate the Project and the granting of the Financial Assistance described in the notice of the Public Hearing, the Agency proposes to enter into the following documents (hereinafter collectively referred to as the "Agency Documents"): (A) a certain lease to agency (the "Lease to Agency" or the "Underlying Lease") by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the "Leased Premises"); (B) a certain license agreement (the "License to Agency" or the "License Agreement") by and between the Company, as licensor, and the Agency, as licensee, pursuant to which the Company will grant to the Agency (1) a license to enter upon the balance of the Land (the "Licensed Premises") for the purpose of undertaking and completing the Project and (2) in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement (as hereinafter defined); (C) a lease agreement (and a memorandum thereof) (the "Lease Agreement") by and between the Agency and the Company, pursuant to which, among other things, the Company agrees to undertake the Project as agent of the Agency and the Company further agrees to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project; (D) a payment in lieu of tax agreement (the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility; (E) a uniform agency project agreement (the "Uniform Agency Project Agreement") by and between the Agency and the Company regarding the granting of the financial assistance and the potential recapture of such assistance; (F) a certain recapture agreement (the "Section 875 GML Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes; (G) a

sales tax exemption letter (the "Sales Tax Exemption Letter") to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance; (H) a New York State Department of Taxation and Finance form entitled "IDA Appointment of Project Operator or Agency for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the "Additional Thirty-Day Project Report"); (I) if the Company intends to finance the Project with borrowed money, a mortgage and any other security documents and related documents (collectively, the "Mortgage") from the Agency and the Company to the Company's lender with respect to the Project ("the "Lender"), which Mortgage will grant a lien on and security interest in the Project Facility to secure a loan from the Lender to the Company with respect to the Project (the "Loan"); and (J) various certificates relating to the Project (the "Closing Documents");

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

Section 1. All action taken by the Chief Executive Officer of the Agency with respect to the Public Hearing with respect to the Project is hereby ratified and confirmed.

Section 2. The law firm of Hodgson Russ LLP is hereby appointed Agency Counsel to the Agency with respect to all matters in connection with the Project. Agency Counsel for the Agency is hereby authorized, at the expense of the Company, to work with the Company, counsel to the Company, counsel to the Agency and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution. Agency Counsel has prepared and submitted an initial draft of the Agency Documents to staff of the Agency.

Section 3. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The Project constitutes a "project," as such term is defined in the Act;

(C) The Project site is located entirely within the boundaries of Montgomery County, New York;

(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 $33,800,000;

(E) The completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State of New York;

(F) The Project Facility does not constitute a project where facilities or property that are primarily used in making retail sales of goods and/or services to customers who personally visit such facilities constitute more than one third of the total cost of the Project Facility;

(G) The granting of the Financial Assistance by the Agency with respect to the Project will promote and maintain the job opportunities, general prosperity and economic welfare

of the citizens of Montgomery County, New York and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act;

(H) The Agency has reviewed the Public Hearing Report and has fully considered all comments contained therein;

(I) The Project should receive the Financial Assistance in the form of exemption from sales tax and mortgage recording tax and real property tax abatement based on the description of expected public benefits to occur as a result of this Project, as described on Exhibit A attached hereto; and

(J) It is desirable and in the public interest for the Agency to enter into the Agency Documents.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (A) accept the License Agreement; (B) lease the Project Facility to the Company pursuant to the Lease Agreement; (C) acquire, construct and install the Project Facility, or cause the Project Facility to be acquired, installed and constructed; (D) enter into the Payment in Lieu of Tax Agreement; (E) enter into the Uniform Agency Project Agreement; (F) enter into the Section 875 GML Recapture Agreement; (G) secure the Loan by entering into the Mortgage; and (H) grant the Financial Assistance with respect to the Project.

Section 5. The Agency is hereby authorized (A) to acquire a license in the Licensed Premises pursuant to the License Agreement, (B) to acquire a leasehold interest in the Leased Premises pursuant to the Underlying Lease, (C) to acquire title to the Equipment pursuant to a bill of sale (the "Bill of Sale to Agency") from the Company to the Agency, and (D) to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed.

Section 6. The Agency is hereby authorized to acquire, construct and install the Project Facility as described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, construction and installation are hereby ratified, confirmed and approved.

Section 7. The Chairman, Vice Chairman or Chief Executive Officer of the Agency, with the assistance of Agency Counsel, is authorized to negotiate and approve the form and substance of the Agency Documents.

Section 8. (A) The Chairman, Vice Chairman or Chief Executive Officer of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agency Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in the forms thereof as the Chairman, Vice Chairman or Chief Executive Officer shall approve, the execution thereof by the Chairman, Vice Chairman or Chief Executive Officer to constitute conclusive evidence of such approval.

(B) The Chairman, Vice Chairman or Chief Executive Officer of the Agency is hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates,

instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 10. 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:

John McGlone	VOTING	_____
Matthew Beck	VOTING	_____
Carol Shineman	VOTING	_____
Robert Harris	VOTING	_____
Amanda Auricchio, Esq.	VOTING	_____
Mark Kowalczyk	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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

I, the undersigned 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 January 10, 2019 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 10th day of January, 2019.

_____
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 County, New York (the "Public Benefits"):

Description of Benefit		Applicable to Project (indicate Yes or NO)		Expected Benefit
1.	Retention of existing jobs	☐ Yes	☑ No	This is a new project so there are no retained jobs.
2.	Creation of new permanent jobs	☐ Yes	☑ No	29 full-time equivalent new jobs at the Project Facility within one (1) year from the date hereof.
3.	Creation of construction employment for local labor	☑ Yes	☐ No	Approximately 146 full-time equivalent construction jobs at the Project Facility.
4.	Private sector investment	☑ Yes	☐ No	Approximately $19,805,500 of private sector investment at the Project Facility within two (2) years of the date hereof.
5.	Likelihood of project being accomplished in a timely fashion	☑ Yes	☐ No	High likelihood of project being completed in a timely manner.
6.	Extent of new revenue provided to local taxing jurisdictions	☑ Yes	☐ No	The Project will result in increased revenues to the local taxing jurisdictions.
7.	Any additional public benefits	☑ Yes	☐ No	Additional development in the City of Amsterdam and creation of some local labor jobs.
8.	Local labor construction jobs	☑ Yes	☐ No	The Company will make efforts to use local labor during construction.
9.	Regional wealth creation (% of sales/customers outside of the County	☐ Yes	☐ No	N/A
10.	Located in a highly distressed census tract	☑ Yes	☐ No	Project is located in a highly distressed census tract.

11.	Alignment with local planning and development efforts	☑ Yes	☐ No	The Project is consistent with local planning and development efforts.
12.	Promotes walkable community areas	☐ Yes	☑ No	The Project site is not located in an urban setting with sidewalks.
13.	Elimination or reduction of blight	☑ Yes	☑ No	Develops a vacant site in the City of Amsterdam.
14.	Proximity/support of regional tourism attractions/facilities	☑ Yes	☐ No	Anticipated that construction of Project will increase tourism to City of Amsterdam.
15.	Local or County official support	☑ Yes	☐ No	The Project has local and County support.
16.	Building or site has historic designation	☐ Yes	☑ No	There is no historic designation.
17.	Provides brownfield remediation	☐ Yes	☑ No	No brownfields present.

PILOT DEVIATION NOTICE RESOLUTION
VALLEY VIEW HOSPITALITY, INC. PROJECT

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 Old County Courthouse, 9 Park Street, Fonda, New York on January 10, 2019 at 4:30 p.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

John McGlone	Chairman
Matthew Beck	Vice-Chair
Carol Shineman	Secretary
Robert Harris	Treasurer
Amanda Auricchio, Esq.	Member
Mark Kowalczyk	Member

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Vincenzo Nicosia	Ec. Dev. Specialist
Andrew Santillo	Staff Assistant
Karl Gustafson, Jr.	Grant Assistant
A. Joseph Scott, III, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 19-07

RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO SEND A LETTER TO THE CHIEF EXECUTIVE OFFICERS OF THE AFFECTED TAXING ENTITIES INFORMING THEM OF A PROPOSED DEVIATION FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY IN CONNECTION WITH THE PROPOSED VALLEY VIEW HOSPITALITY, INC. PROJECT.

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 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 manufacturing, warehousing, research, civic, commercial 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, in November, 2018, Valley View Hospitality, Inc. (the "Company") submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 2.4 acre parcel of land located at 1393 NYS Rouse 5S in the City of Amsterdam, Montgomery County, New York (the "Land"), (2) the construction on the Land of an approximately 32,000 square foot motel consisting of sixty-seven (67) rooms (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 constitute a motel; (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, real property taxes, real estate transfer taxes, and mortgage recording taxes (the "Financial Assistance"); and (C) the lease of the Project Facility to the Company or such other entity or 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 August 14, 2017 (the "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, in connection with the Application, the Company has made a request to the Agency (the "PILOT Request") to deviate from the its uniform tax exemption policy (the "Policy") with respect to the payments to be made under a payment in lieu of tax agreement by and between the Agency and the Company (the "Proposed PILOT Agreement"); and

WHEREAS, pursuant to the PILOT Request, the Proposed PILOT Agreement would be for a term of ten (10) years with a fixed payment each year during the term thereof, as more particularly described in Exhibit A attached hereto; and

WHEREAS, the Policy provides that, for a facility similar to the Project Facility, payments in lieu of taxes will normally be determined as follows: the Company would have the benefit of a 50% abatement in real property taxes on the Facility and any portion of the Equipment assessable as real property pursuant to the New York Real Property Tax Law (collectively with the Facility, the "Improvements") in year one of the payment in lieu of tax agreement with a five percent per year increase over the term of the ten year payment in lieu of tax agreement; and

WHEREAS, pursuant to Section 874(4) of the Act and the Policy, prior to taking final action on such PILOT Request for a deviation from the Policy, the Agency must give the chief executive officers of the County and each city, town, village and school district in which the Project is located (collectively, the "Affected Tax Jurisdictions") no fewer than thirty (30) days prior written notice of the proposed deviation from the Policy and the reasons therefore; and

WHEREAS, pursuant to Section 856(15) of the Act, unless otherwise agreed by the Affected Tax Jurisdictions, payments in lieu of taxes must be allocated among the Affected Tax Jurisdictions in proportion to the amount of real property tax and other taxes which would have been received by each Affected Tax Jurisdiction had the Project Facility not been tax exempt due to the status of the Agency;

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

Section 1. Having considered both the Application and the PILOT Request, the Agency hereby authorizes the Executive Director of the Agency to send a written notice to the chief executive officers of each of the Affected Tax Jurisdictions informing them that the Agency is considering a proposed deviation from the Policy with respect to the Project and the reasons therefore (in substantially the form of the draft of said letter attached hereto as Exhibit A), and soliciting any comments that such Affected Tax Jurisdictions may have with respect to said proposed deviation

Section 2. 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:

John McGlone	VOTING	_____
Matthew Beck	VOTING	_____
Carol Shineman	VOTING	_____
Robert Harris	VOTING	_____
Amanda Auricchio, Esq.	VOTING	_____
Mark Kowalczyk	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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

I, the undersigned Secretary of Montgomery County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on January 10, 2019 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 contained 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 10th day of January, 2019.

_____
Secretary

(SEAL)

EXHIBIT A

PROPOSED FORM OF PILOT DEVIATION LETTER

MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY
9 Park Street
PO Box 1500
Fonda, New York 12068
TEL: (518) 853-8834
FAX: (518) 853-8336

January __, 2019

Robert Headwell, Jr., Chairman
Montgomery County Legislature
64 Broadway
Fonda, New York 12068-1500

Matthew L. Ossenfort
Montgomery County Executive
20 Park Street
P.O. Box 1500
Fonda, New York 12068

Michael J. Villa, Mayor
City of Amsterdam
Amsterdam City Hall
61 Church Street
Amsterdam, New York 12010

The Greater Amsterdam School District
140 Saratoga Avenue
Amsterdam, New York 12010
Attention: Dr. Vicky Ramos, Superintendent

The Greater Amsterdam School District
140 Saratoga Avenue
Amsterdam, New York 12010
Attention: Dr. Nellie A. Bush, Board President

RE: Proposed Deviation from Uniform Tax Exemption Policy by
Montgomery County Industrial Development Agency
in connection with its Proposed
Valley View Hospitality, Inc. Project

Dear Ladies and Gentlemen:

This letter is delivered to you pursuant to Section 874(4)(c) of the General Municipal Law.

In November, 2018, Montgomery County Industrial Development Agency (the "Agency") received an application (the "Application") from Valley View Hospitality, Inc. (the "Company"), which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project to consist of the following: (A) (1) the acquisition of an interest in an approximately 2.4 acre parcel of land located at 1393 NYS Rouse 5S in the City of Amsterdam, Montgomery County, New York (the "Land"), (2) the construction on the Land of an approximately 32,000 square foot motel consisting of sixty-seven (67) rooms (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 constitute a motel; (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, real property taxes, real estate transfer taxes, and mortgage recording taxes (the "Financial Assistance"); and (C) the lease of the Project Facility to the Company or such other entity or person as may be designated by the Company and agreed upon by the Agency.

In connection with the Application, the Company has made a request to the Agency (the "PILOT Request") to enter into a payment in lieu of tax agreement (the "Proposed PILOT Agreement") which terms would deviate from the Agency's Uniform Tax Exemption Policy (the "Policy"). Capitalized terms not otherwise defined herein are defined in the Policy.

The Proposed PILOT Agreement would not provide any abatements for any special assessments levied on the Project Facility. The Proposed PILOT Agreement would be for a term of ten (10) years with the following estimated fixed payments being made by the Company to the affected tax jurisdictions:

Year	PILOT Payment*
Year 1	$32,625
Year 2	$32,625
Year 3	$32,625
Year 4	$32,625
Year 5	$32,625
Year 6	$48,937
Year 7	$48,937
Year 8	$48,937
Year 9	$48,937
Year 10	$48,937

*To be allocated pro rata among the affected tax jurisdictions.

The Policy provides that, for a facility similar to the Project Facility, payments in lieu of taxes will normally be determined as follows: the Company would have the benefit of a 50% abatement in real property taxes on the Facility and any portion of the Equipment assessable as real property pursuant to the New York Real Property Tax Law (collectively with the Facility, the "Improvements") in year one of the payment in lieu of tax agreement with a five percent per year increase over the term of the ten year payment in lieu of tax agreement.

The purpose of this letter is to inform you of such PILOT Request and that the Agency is considering whether to grant the PILOT Request and to approve the Proposed PILOT Agreement conforming to the terms of the PILOT Request. The Agency expects to consider whether to approve the terms of the Proposed PILOT Agreement at its meeting scheduled for _____, 2018 at 4:00 p.m., local time at the offices of the Agency located at 9 Park Street, Fonda, Montgomery County, New York (the "Meeting"). This letter is forwarded to you for purposes of complying with Section 874 of the General Municipal Law of the State of New York, which requires a thirty (30) day notice prior to the Agency taking final action with respect to the Proposed PILOT Agreement (if said Proposed PILOT Agreement may deviate from the provisions of the Policy).

The Agency considered the following factors in considering the proposed deviation:

1. **The nature of the Project:** Construction of a 67-room motel.

2. **The present use of the property:** Undeveloped.

3. The economic condition of the area at the time of the request of the Company and the economic multiplying effect that the Project will have on the area: The project is located in the City of Amsterdam. At the time of the filing of the Application, the economic condition of the area in which the Project Facility is located is generally average to poor. Increased occupancy in the motel will provide economic growth for the business and entertainment facilities located in the City of Amsterdam, and result in further development. Additional benefits created by the Project are described in the Application.

4. The extent to which the Project will create or retain permanent, private sector jobs and the number of jobs to be created or retained and the salary range of such jobs. The Project is expected to create fourteen (14) new jobs. These jobs will range in salary from $30,000 to $50,000 per year depending on the experience and the skills required for the specific position.

5 The estimated value of new tax exemptions to be provided: Sales tax exemption: $46,080; real property tax exemption: $255,690; and mortgage recording tax exemption: $70,000.

6. The economic impact of the Proposed PILOT Agreement on affected tax jurisdictions: The development of the Project Facility is expected to spur additional development in the City of Amsterdam and have a positive effect on the affected tax jurisdictions.

7. The impact of the Proposed PILOT Agreement on existing and proposed businesses and economic development projects in the vicinity: It is hoped that the Project will create additional tourism for the area, which should have a positive effect on existing and proposed businesses and economic development projects in the vicinity of the Project.

8. The amount of private sector investment generated or likely to be generated by the Proposed PILOT Agreement: Estimated private sector financing: $5,334,521; Estimated Company equity: $700,000.

9. The effect of the Proposed PILOT Agreement on the environment: The City of Amsterdam is the lead agency with respect to the environmental review relating to the Project.

10. Project Timing: Completion anticipated by November 2019.

11. The extent to which the Proposed PILOT Agreement will require the provision of additional services including, but not limited to, additional educational, transportation, police, emergency medical or fire services: It is not anticipated that any additional educational, transportation, police, emergency medical or fire services will be required as a result of the Project.

12. Anticipated tax revenues/Host Community Benefit Agreements: It is expected that sales tax and occupancy tax revenues will increase due to the undertaking of the Project.

13. The extent to which the Proposed PILOT Agreement will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the Project Facility is located: The benefit is a positive one economically, in that the Project will promote the development of the City of Amsterdam.

The Agency will consider the Proposed PILOT Agreement (and the proposed deviation from the Policy) at the Meeting. The Agency would welcome any written comments that you might have on this proposed deviation from the Policy. In accordance with Section 874(4)(c) of the General Municipal Law, prior to taking final action at the Meeting, the Agency will review and respond to any written comments

received from any affected tax jurisdiction with respect to the proposed deviation. The Agency will also allow any representative of any affected tax jurisdiction present at the Meeting to address the Agency regarding the proposed deviation.

If you have any questions or comments regarding the foregoing, please do not hesitate to contact me at the above telephone number.

Sincerely yours,

Kenneth Rose
Chief Executive Officer