

**Montgomery County Industrial Development Agency Meeting
September 21, 2023
Meeting Minutes**

MEMBERS PRESENT:

Matthew Beck, Co-Chair
Carol Shineman, Co-Chair
Laurie Weingart, Secretary
Cheryl Reese, Treasurer
Brent Phetteplace, Member

STAFF MEMBERS PRESENT:

Kenneth F. Rose, Chief Executive Officer
Sheila Snell, Chief Financial Officer
Vincenzo Nicosia, Director of Program Dev.
Andrew Santillo, Staff Assistant
Stephanie Battisti, Economic Dev. Specialist
A. Joseph Scott, Agency Counsel

MEMBERS ABSENT:

Mark Kowalczyk, Member
Amanda Auricchio, Esq., Member

OTHERS PRESENT:

Scott McDonald, Avangrid (Mohawk Solar)
Paige Beyer, Barclay Damon LLP
Ghanshyam Amin, AJ Bake

I. Call to Order

The meeting was called to order by Chairman Beck at 3:15 p.m.

II. Minutes

A motion was made by Carol Shineman, seconded by Matthew Beck, to approve the meeting minutes from the IDA regular meeting of July 13, 2023.

III. Communications

There was no communications.

IV. Public Comments

There was no public comment.

V. Chair's Report

There was no Chair's Report.

VI. Director's Report

Mr. Ken Rose stated that the demolition at the Exit 29 Redevelopment Project site in Canajoharie will begin next week.

Mr. Rose said that the applications are opening in early October for the cultivation and processing licensing of cannabis. Staff has been in contact with E29 Labs throughout this process and they will be submitting their application.

A motion was made by Cheryl Reese, seconded by Brent Phetteplace, to enter into executive session to discuss company financials at 3:18 p.m. All members present were in favor.

A motion was made by Cheryl Reese, seconded by Brent Phetteplace, to adjourn executive session at 4:50 p.m. All members present were in favor. No action was taken in Executive Session.

Due to time constraints, Chairman Beck made a motion to adjust the agenda, which all members in attendance were in favor of.

VII. New Business

A. 2024 Proposed Budget

Chairman Beck said that this came to the full Agency board, with a positive recommendation from the Governance Committee.

A motion was made by Cheryl Reese, seconded by Matthew Beck, to adopt the proposed 2024 MCIDA Budget. All members present voted in favor.

B. Golf Course Apartments, LLC

Agency Counsel said these three following proposed resolutions act as the final steps needed for this proposed project to move forward.

The first resolution does the SEQR finding, which is required as a governmental entity is subject to SEQR. The Town of Amsterdam Planning Board was the lead agency and this resolution concurs with their determination.

The second resolution discusses how under IDA statues, housing is not a specified project, however, commercial projects are. Housing projects because of the intended consequences of their positive impact are commercial projects.

The third resolution allows the chairman and/or the Chief Executive Officer to sign the various documents, including the PILOT agreement, the sales tax latter and the lease agreement.

The following resolution was offered by Matthew Beck, seconded by Carol Shineman, to wit:

**RESOLUTION CONFIRMING SEQR DETERMINATION GOLF COURSE
APARTMENTS, LLC, PROJECT**

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

Matthew Beck	VOTING	YES
Carol Shineman	VOTING	YES
Mark Kowalczyk	VOTING	ABSENT

Amanda J. Auricchio, Esq.	VOTING	ABSENT
Laurie Weingart	VOTING	YES
Cheryl Reese	VOTING	YES
Brent Phetteplace	VOTING	YES

The foregoing Resolution No. 23-14 was thereupon declared duly adopted

The following resolution was offered by Matthew Beck, seconded by Cheryl Reese, to wit:

COMMERICAL FINDINGS RESOLUTION GOLF COURSE APARTMENTS, LLC PROJECT

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

Matthew Beck	VOTING	YES
Carol Shineman	VOTING	YES
Mark Kowalczyk	VOTING	ABSENT
Amanda J. Auricchio, Esq.	VOTING	ABSENT
Laurie Weingart	VOTING	YES
Cheryl Reese	VOTING	YES
Brent Phetteplace	VOTING	YES

The foregoing Resolution No. 23-15 was thereupon declared duly adopted

The following resolution was offered by Matthew Beck, seconded by Carol Shineman, to wit:

APPROVING RESOLUTION GOLF COURSE APARTMENTS, LLC PROJECT

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

Matthew Beck	VOTING	YES
Carol Shineman	VOTING	YES
Mark Kowalczyk	VOTING	ABSENT
Amanda J. Auricchio, Esq.	VOTING	ABSENT
Laurie Weingart	VOTING	YES
Cheryl Reese	VOTING	YES
Brent Phetteplace	VOTING	YES

The foregoing Resolution No. 23-16 was thereupon declared duly adopted

C. Beech Nut Discussion

Mr. Ken Rose stated that, as part of the project documents, Beech Nut can request to terminate the Payment In Lieu of Tax (PILOT) agreement with the IDA, and subsequently go back on the tax rolls 100 percent. The resolution still holds them accountable to certain job numbers, which was a team effort negotiated between staff and the company.

The following resolution was offered by Carol Shineman, seconded by Cheryl Reese, to wit:

RESOLUTION AUTHORIZING TERMINATION AND AMENDMENT HERO GROUP INC. (BEECHNUT) PROJECT

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

Matthew Beck	VOTING	YES
Carol Shineman	VOTING	YES
Mark Kowalczyk	VOTING	ABSENT
Amanda J. Auricchio, Esq.	VOTING	ABSENT
Laurie Weingart	VOTING	YES
Cheryl Reese	VOTING	YES
Brent Phetteplace	VOTING	YES

The foregoing Resolution No. 23-17 was thereupon declared duly adopted

D. Minaville Fire Department

Mr. Ken Rose states that department staff has been working with the Town of Florida and the Minaville Fire Department for a while on this proposed project, located in the Florida Business Park. All the resolution does is reaffirm the prior resolution, related to this project, because agency counsel has worked diligently on this and it is nearing completion.

The following resolution was offered by Matthew Beck, seconded by Cheryl Reese, to wit:

RESOLUTION AMENDING RESOLUTION AUTHORIZING SALE OF LAND TO MINAVILLE FIRE DEPARTMENT

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

Matthew Beck	VOTING	YES
Carol Shineman	VOTING	YES
Mark Kowalczyk	VOTING	ABSENT
Amanda J. Auricchio, Esq.	VOTING	ABSENT
Laurie Weingart	VOTING	YES
Cheryl Reese	VOTING	YES
Brent Phetteplace	VOTING	YES

The foregoing Resolution No. 23-18 was thereupon declared duly adopted

VIII. Financial Report

A. Financial Report

Ms. Sheila Snell stated that the financial reports are included in the Agency Board member's packets. There are transactions included for the past two months, since there was no meeting in August.

A motion was made by Brent Phetteplace, seconded by Cheryl Reese, to accept the transactions. All members present were in favor.

B. Revolving Loan Fund Report

Ms. Snell stated that the Revolving Loan Fund is included in the Agency Board members' packets.

A motion was made by Matthew Beck, seconded by Cheryl Reese, to accept the report. All members present were in favor.

IX. Unfinished Business

There was no unfinished business.

A motion was made by Brent Phetteplace, seconded by Matthew Beck, to enter into executive session to discuss company financials at 5:00 p.m. All members present were in favor.

A motion was made by Carol Shineman, seconded by Brent Phetteplace, to adjourn executive session at 5:04 p.m. All members present were in favor. No action was taken in Executive Session.

E. Mohawk Solar Discussion

Agency Counsel provided background on the Mohawk Solar project and a status update on changes surrounding the project.

Three of the jurisdictions are being removed from the original Payment In Lieu of Tax (PILOT) agreement. The other two jurisdictions are modifying their agreements. The IDA is not involved with those agreements, the IDA is not a signatory in those agreements, the IDA has not reviewed those agreements and the IDA has not approved those agreements. With respect to the county, there is absolutely no change to its PILOT structure.

There is no other changes to the transaction, including the material term, namely the job covenant on the part of the company. That number was 5 full-time equivalent employees (FTEs), in 2019, and remains 5 FTEs, under this modification.

The following resolution was offered by Carol Shineman, seconded by Matthew Beck, to wit:

RESOLUTION AUTHORIZING MODIFICATION AND AMENDMENT MOHAWK SOLAR LLC PROJECT

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

Matthew Beck	VOTING	YES
Carol Shineman	VOTING	YES

Mark Kowalczyk	VOTING	ABSENT
Amanda J. Auricchio, Esq.	VOTING	ABSENT
Laurie Weingart	VOTING	YES
Cheryl Reese	VOTING	ABSTAIN
Brent Phetteplace	VOTING	YES

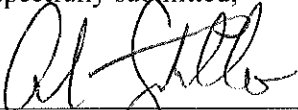
Ms. Cheryl Reese abstained from voting on this resolution because she is the Town of Minden Supervisor, which is one of the municipalities involved in this agreement. Agency Counsel has discussed this extensively and, while there is no legal conflict, for appearances of both appropriateness and separation between the two governmental entities, Ms. Reese is abstaining.

The foregoing Resolution No. 23-19 was thereupon declared duly adopted

IX. Adjournment

A motion was made by Laurie Weingart, seconded by Carol Shineman, to adjourn the meeting at 5:15 p.m. All members present were in favor.

Respectfully submitted,



Andrew Santillo

Economic Development Staff Assistant

Attachments: Resolution No. 23-14, 23-15, 23-16, 23-17, 23-18, 23-19

**RESOLUTION CONFIRMING SEQR DETERMINATION
GOLF COURSE APARTMENTS, LLC PROJECT**

A regular meeting of Montgomery County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 113 Park Drive, Fultonville, New York on September 21, 2023 at 3:00 o'clock p.m., local time.

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

PRESENT:

Matthew Beck	Chairperson
Carol Shineman	Vice Chairperson
Cheryl Reese	Treasurer
Laurie Weingart	Secretary
Brent E. Phetteplace	Member

ABSENT:

Amanda Auricchio, Esq.	Member
Mark Kowalczyk	Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Vincenzo Nicosia	Director of Program Development
A. Joseph Scott, III, Esq.	Agency Counsel

The following resolution was offered by Matthew Beck, seconded by Carol Shineman, to wit:

Resolution No. 0923-14

RESOLUTION CONCURRING IN THE DETERMINATION BY TOWN OF AMSTERDAM PLANNING BOARD, AS LEAD AGENCY FOR THE ENVIRONMENTAL REVIEW OF THE GOLF COURSE APARTMENTS, LLC PROPOSED 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 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, Golf Course Apartments, LLC, a New York State limited liability company (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 8.10 acre parcel of land located at 383 Golf Course Road (Tax Map No. 24.-6-24.11) in the Town of Amsterdam, Montgomery County, New York (the “Land”), (2) the construction on the Land of approximately five (5) 12,000 square foot buildings (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 referred to as the “Project Facility”), all of the foregoing to be owned by the Company and leased to and operated by Dan Vann Property Management, LLC (the “Sublessee”), as an apartment complex for adults 55 years or older and other directly or indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on July 13, 2023 (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 August 10, 2023 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 August 10, 2023 on a public bulletin board located at 113 Park Drive in the Village of Fultonville and Town of Glen, Montgomery County, New York, as well as on the Agency’s website; (C) caused notice of the Public Hearing to be published on August 12, 2023 in The Recorder, a newspaper of general circulation available to the residents of Town of Amsterdam, Montgomery County, New York; (D) conducted the Public Hearing on August 24, 2023 at 11:00 a.m., local time at the Town of Amsterdam Municipal Building located at 283 Manny’s Corners Road in the Town of Amsterdam, Montgomery County, New York; (E) prepared a report of the Public Hearing (the “Public Hearing Report”) which fairly summarized 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 (F) caused a copy of the certified Public Hearing Resolution to be sent via certified mail return receipt requested on August 16, 2023 to the chief executive officers of the County and of each city, town, village and school district in which the Project Facility is to be located to comply with the requirements of Section 859-a of the Act; 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 Town of

Amsterdam Planning Board (the “Planning Board”) was designated to act as “lead agency” with respect to the Project, and (2) the Planning Board issued a Determination of Non Significance on November 2, 2022 (the “2022 Negative Declaration”), which 2022 Negative Declaration was supplemented by the Planning Board’s negative declaration issued on July 5, 2023 (the “Negative Declaration”) attached hereto as Exhibit A, determining that the acquisition, construction and installation of the Project Facility will not have a “significant effect on the environment”; and

WHEREAS, the Agency is an “involved agency” with respect to the Project and the Agency now desires to concur in the determination by the Planning Board, as “lead agency” with respect to the Project, to acknowledge receipt of a copy of the Negative Declaration and to indicate whether the Agency has any information to suggest that the Planning Board was incorrect in determining that the Project will not have a “significant effect on the environment” pursuant to SEQRA and, therefore, that no environmental impact statement need 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 copies of, and has reviewed, the Application, the 2022 Negative Declaration 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 Board 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 Board was incorrect in determining that the Project will not have a “significant effect on the environment” pursuant to the SEQRA and, therefore, that environmental impact statement need not be prepared with respect to the Project (as such quoted phrase is used in SEQRA).

Section 3. The members of the Agency are hereby directed to notify the Planning Board of the concurrence by the Agency that the Planning Board shall be the “lead agency” with respect to the Project, and to further indicate to the Planning Board that the Agency has no information to suggest that the Planning Board 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:

Matthew Beck	VOTING	YES
Carol Shineman	VOTING	YES
Amanda Auricchio, Esq.	VOTING	ABSENT
Mark Kowalczyk	VOTING	ABSENT
Brent E. Phetteplace	VOTING	YES
Cheryl Reese	VOTING	YES
Laurie Weingart	VOTING	YES

The foregoing resolution was thereupon declared duly adopted.

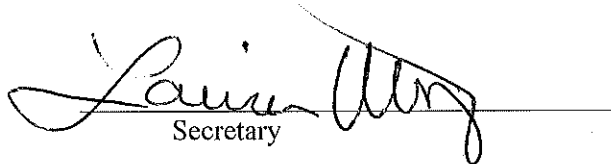
STATE OF NEW YORK)
) SS.:
COUNTY OF MONTGOMERY)

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 September 21, 2023 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 21 day of September, 2023.


Secretary

(SEAL)

EXHIBIT A
NEGATIVE DECLARATION
- SEE ATTACHED -

Agency Use Only [If applicable]

Project: Dan Vann LLC 40 senior housing units
Date: 7/5/2023

Short Environmental Assessment Form
Part 2 - Impact Assessment

Part 2 is to be completed by the Lead Agency.

Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:		
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

PRINT FORM

Page 1 of 2

SEAF 2019

Agency Use Only (if applicable)

Project: **Dan Vann LLC 40 senior**

Date: **7/5/2023**

Short Environmental Assessment Form Part 3 Determination of Significance

For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

The Project involves the expansion of a previously-approved 28-unit senior housing development by 1.7 acres in land area and 12 residential units for which the Planning Board adopted a negative declaration on November 2, 2022, which along with supporting information, is attached hereto.

In contrast to the previously approved 28-unit project, the following potential impacts were considered:

1. Compatibility with community character and intensity of development - The 1.7 acre additional land is zoned R-2, in which multi-family residential is an allowed use. The project will comply with the Town's supplementary requirements for multi-family, including screening and outdoor recreation space. Land uses adjoining the site along the 1.7 acre area boundaries include single-family residential to the south and religious to the west, and the proposed use is compatible. Finally, the additional 1.7 acres allows the Project to increase open space.
2. Impacts to Land and Water Resources - The increase of 1.7 acres allows the project to reduce wetland impacts from 0.21 to 0.09. A SWPPP will be developed that includes stormwater management during and after construction for the additional land area.
3. Traffic - Approximately 3.12 additional PM Peak trips would be added by the 12 additional senior housing units, for a total of about 10 PM Peak trips for 40 units. When added to the 44 PM Peak trips analyzed for the approved Albany Med site, and the 4 PM Peak trips generated by the Take 5 oil change facility, total site buildout with the project would be 58 additional PM Peak trips, which is substantially less than prior approved project full buildout proposals estimated to generate at most 318 PM Peak trips and as few as 86 PM Peak trips.
4. Water and Sewer - The previously approved 28-unit project was estimated to generate 9,600 gpd of demand. The 40-unit development is now estimated to have a total of 80 bedrooms and generate 8,800 gpd on average and 26,400 gpd peak flows. The revised estimates are within capacities of the Town's water and sewer systems. Flow and pressure testing and creating a hydraulic loop from the existing dead-end watermain main to the watermain on NYS Route 30 show that the system should provide adequate flow and pressure for fire flow requirements to meet accepted standards for fire protection.

- ☐ Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
- ☒ Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.

Town of Amsterdam Planning Board

7/5/2023

Name of Lead Agency

Date

Alex Kuchis

Chairperson

Print or Type Name of Responsible Officer in Lead Agency

Title of Responsible Officer

Signature of Responsible Officer in Lead Agency

Signature of Proposer (if different from Responsible Officer)

PRINT FORM

Page 2 of 2

**COMMERCIAL FINDINGS RESOLUTION
GOLF COURSE APARTMENTS, LLC PROJECT**

A regular meeting of Montgomery County Industrial Development Agency (the “Agency”) was convened in public session at the offices of the Agency located at 113 Park Drive, Fultonville, New York on September 21, 2023 at 3:00 o’clock p.m., local time.

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

PRESENT:

Matthew Beck	Chairperson
Carol Shineman	Vice Chairperson
Cheryl Reese	Treasurer
Laurie Weingart	Secretary
Brent E. Phetteplace	Member

ABSENT:

Amanda Auricchio, Esq.	Member
Mark Kowalczyk	Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Vincenzo Nicosia	Director of Program Development
A. Joseph Scott, III, Esq.	Agency Counsel

The following resolution was offered by Matthew Beck, seconded by Cheryl Reese, to wit:

Resolution No. 0923-15

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

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 commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct 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 June, 2023, Golf Course Apartments, LLC, a New York State limited liability company (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 8.10 acre parcel of land located at 383 Golf Course Road (Tax Map No. 24.-6-24.11) in the Town of Amsterdam, Montgomery County, New York (the “Land”), (2) the construction on the Land of approximately five (5) 12,000 square foot buildings (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 referred to as the “Project Facility”), all of the foregoing to be owned by the Company and leased to and operated by Dan Vann Property Management, LLC (the “Sublessee”), as an apartment complex for adults 55 years or older and other directly or indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on July 13, 2023 (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 August 10, 2023 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 August 10, 2023 on a public bulletin board located at 113 Park Drive in the Village of Fultonville and Town of Glen, Montgomery County, New York, as well as on the Agency’s website; (C) caused notice of the Public Hearing to be published on August 12, 2023 in The Recorder, a newspaper of general circulation available to the residents of Town of Amsterdam, Montgomery County, New York; (D) conducted the Public Hearing on August 24, 2023 at 11:00 a.m., local time at the Town of Amsterdam Municipal Building located at 283 Manny’s Corners Road in the Town of Amsterdam, Montgomery County, New York; (E) prepared a report of the Public Hearing (the “Public Hearing Report”) which fairly summarized 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 (F) caused a copy of the certified Public Hearing Resolution to be sent via certified mail return receipt requested on August 16, 2023 to the chief executive officers of the County and of each city, town, village and school district in which the Project Facility is to be located to comply with the requirements of Section 859-a of the Act; 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 September 21, 2023 (the “SEQR Resolution”) the Agency (A) concurred in the determination that the Town of Amsterdam Planning Board (the “Planning Board”) is the “lead agency” with respect to the Project and (B) acknowledged the receipt of the Planning Board’s Determination of Non Significance issued on November 2, 2022 (the “2022 Negative Declaration”), which 2022 Negative Declaration was supplemented by the Planning Board’s negative declaration issued on July 5, 2023 (the “Negative Declaration”), determining that the acquisition, construction and installation of the Project Facility will not have a “significant effect on the environment” and therefore, that an environmental impact statement need not be prepared with respect to the Project (as such quoted terms are defined 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, to aid the Agency in determining whether the Project qualifies for Financial Assistance as a commercial project within the meaning of the Act, the Agency has reviewed the following (collectively, the “Project Qualification Documents”): (A) the Application, including the attached Cost Benefit Analysis; and (B) a letter dated September 19, 2023 from the Town Supervisor of the Town of Amsterdam, Montgomery County, New York (the “Town”) relating to the Project attached hereto as Exhibit A; and

WHEREAS, the Agency has given due consideration to the Project Qualification Documents; 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 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 Project Qualification Documents 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. The Project Qualification Documents makes the following comments/findings regarding housing in the Town:

- There is a growing need for apartments for the retirement or near retirement aged residents of the Town.

C. Undertaking the Project is consistent with the Project Qualification Documents and will assist in maintaining current and future residential and commercial development and expansion in the Town.

D. The Company has informed representatives of the Agency that the Project will result in the retention and creation of employment in the retail, restaurant, entertainment and office operations located in the surrounding areas.

E. The Company has informed the Agency that the Project is expected to create two (2) permanent full-time jobs.

F. 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 Project Qualification Documents and based further upon the Issuer's knowledge of the area surrounding the Project Facility and such further investigation of the Project and its economic effects as the Issuer has deemed appropriate, the Issuer makes the following determinations with respect to the Project:

A. That (i) the Project Facility will provide necessary infrastructure for area employers and businesses, (ii) the completion of the Project Facility will have an impact upon the creation, retention and expansion of employment opportunities in the County and in the State of New York (the "State"), and (iii) the completion of the Project will assist in promoting employment opportunities and assist in preventing economic deterioration in the County and in the State of New York.

B. 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 County.

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

D. That the undertaking of the Project will serve the public purposes of the Act by 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.

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:

Matthew Beck	VOTING	YES
Carol Shineman	VOTING	YES
Cheryl Reese	VOTING	YES
Laurie Weingart	VOTING	YES
Amanda Auricchio, Esq.	VOTING	ABSENT
Mark Kowalczyk	VOTING	ABSENT
Brent E. Phetteplace	VOTING	YES

The foregoing resolution was thereupon declared duly adopted.

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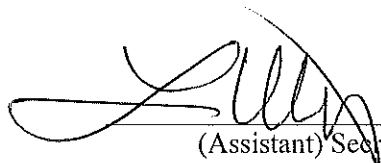
STATE OF NEW YORK)
) SS.:
COUNTY OF MONTGOMERY)

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on September 21, 2023 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 21 day of September, 2023.


(Assistant) Secretary

(SEAL)

EXHIBIT A

SUPPORT LETTER FROM TOWN SUPERVISOR

See attached.

283 Manny's Corners Road
Amsterdam, New York 12010



Telephone (518) 842-7961
Fax No. (518) 843-6136

September 19, 2023

Montgomery County Industrial Development Agency
113 Park Drive
Fultonville, New York 12072
Attention: Kenneth Rose, Chief Executive Officer

Re: Montgomery County Industrial Development Agency
Proposed Lease/Leaseback Transaction
Golf Course Apartments, LLC Project

Dear Mr. Rose:

As Town Supervisor of the Town of Amsterdam, I write to express my full support for the above-referenced project (the "Project").

With the financial assistance of Montgomery County Industrial Development Agency (the "Agency"), the Town of Amsterdam (the "Town") and Montgomery County (the "County") will realize the creation of much needed adult apartments in the Town. When complete, the Project will provide forty (40) apartments with amenities for adults 55 years or older – and is expected to create two (2) new full-time jobs.

As the population ages, the need for adult housing has becoming increasingly necessary in our community. Rather than having our retirement or near retirement aged population leave the area due to lack of adequate, affordable housing, the Project will help keep these residents in the community. Ensuring that such residents stay in our community will assist in the retention and future growth of businesses locally and allow these businesses to continue providing commercial services to these residents population (thereby keeping jobs in both the Town and the County).

Given its clear benefits to the Town and the County, we are hopeful that the Agency can help incentivize this Project. Thank you for your consideration.

Sincerely,

Thomas P. DiMezza
Town Supervisor

**APPROVING RESOLUTION
GOLF COURSE APARTMENTS, LLC PROJECT**

A regular meeting of Montgomery County Industrial Development Agency (the “Agency”) was convened in public session at the offices of the Agency located at 113 Park Drive, Fultonville, New York on September 21, 2023 at 3:00 o’clock p.m., local time.

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

PRESENT:

Matthew Beck	Chairperson
Carol Shineman	Vice Chairperson
Cheryl Reese	Treasurer
Laurie Weingart	Secretary
Brent E. Phetteplace	Member

ABSENT:

Amanda Auricchio, Esq.	Member
Mark Kowalczyk	Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Vincenzo Nicosia	Director of Program Development
A. Joseph Scott, III, Esq.	Agency Counsel

The following resolution was offered by Matthew Beck, seconded by Carol Shineman, to wit:

Resolution No. 0923-16

**RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION
WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR GOLF
COURSE APARTMENTS, LLC (THE “COMPANY”).**

WHEREAS, Montgomery County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 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, Golf Course Apartments, LLC, a New York State limited liability company (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 8.10 acre parcel of land located at 383 Golf Course Road (Tax Map No. 24.-6-24.11) in the Town of Amsterdam, Montgomery County, New York (the “Land”), (2) the construction on the Land of approximately five (5) 12,000 square foot buildings (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 referred to as the “Project Facility”), all of the foregoing to be owned by the Company and leased to and operated by Dan Vann Property Management, LLC (the “Sublessee”), as an apartment complex for adults 55 years or older and other directly or indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on July 13, 2023 (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 August 10, 2023 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 August 10, 2023 on a public bulletin board located at 113 Park Drive in the Village of Fultonville and Town of Glen, Montgomery County, New York, as well as on the Agency’s website; (C) caused notice of the Public Hearing to be published on August 12, 2023 in The Recorder, a newspaper of general circulation available to the residents of Town of Amsterdam, Montgomery County, New York; (D) conducted the Public Hearing on August 24, 2023 at 11:00 a.m., local time at the Town of Amsterdam Municipal Building located at 283 Manny’s Corners Road in the Town of Amsterdam, Montgomery County, New York; (E) prepared a report of the Public Hearing (the “Public Hearing Report”) which fairly summarized 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 (F) caused a copy of the certified Public Hearing Resolution to be sent via certified mail return receipt requested on August 16, 2023 to the chief executive officers of the County and of each city, town, village and school district in which the Project Facility is to be located to comply with the requirements of Section 859-a of the Act; 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 September 21, 2023 (the “SEQR Resolution”) the Agency (A) concurred in the determination that the Town of Amsterdam Planning Board (the “Planning Board”) is the “lead agency” with respect to the Project and (B) acknowledged the receipt of the Planning Board’s Determination of Non Significance issued on November 2, 2022 (the “2022 Negative Declaration”), which 2022 Negative Declaration was supplemented by the Planning Board’s negative declaration issued on July 5, 2023 (the “Negative Declaration”), determining that the acquisition, construction and installation of the Project Facility will not have a “significant effect on the environment” and therefore, that an environmental impact statement need not be prepared with respect to the Project (as such quoted terms are defined in SEQRA); and

WHEREAS, by further resolution adopted by the members of the Agency on September 21, 2023 (the “Commercial Findings Resolution”), the Agency (A) determined that the Project constituted a “commercial project” within the meaning of the Act, (B) determined, following a review of the Public Hearing Report, that the Project would serve the public purposes of the Act by creating and preserving permanent private sector jobs in the State of New York and (C) determined that the Agency would proceed with the Project and the granting of the Financial Assistance; 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”); (J) if the Company requests the Agency to appoint a contractor or contractors, as agent(s) of the Agency (each, a “Contractor”) (1) a certain agency indemnification agreement (the “Contractor Agency and Indemnification Agreement”) by and between the Agency and the Contractor, (2) a certain recapture agreement (the “Contractor Section 875 GML Recapture Agreement”) by and between the Agency and the Contractor, (3) a sales tax exemption letter (the “Contractor Sales Tax Exemption Letter”), and (4) a Thirty-Day Sales Tax Report (the “Contractor 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”) (collectively, the “Contractor Documents”); (K) if the Company intends to request the Agency to appoint (1) the Company, as agent of the Agency and (2) a Contractor, as agent(s) of the Agency prior to closing on the Project and the Lease Agreement or Installment Sale Agreement, interim, agency and indemnification agreements, interim Section 875 GML recapture agreements, interim sales tax exemption letters and interim thirty-day sales tax reports (collectively, the “Interim Documents”); and (L) 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 Chairperson, Vice Chairperson and/or 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 \$3,750,000.00;

(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) (1) 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, and accordingly the Project is not prohibited by the provisions of Section 862(2)(a) of the Act, and (2) accordingly the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(2)(a) of the Act;

(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 exemptions from sales tax, mortgage recording tax and real property tax 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, except that for the Interim Documents, the following conditions shall be met prior to the Agency entering into the Interim Documents: (1) the term of the Interim Documents shall not exceed sixty (60) days, unless future extensions are consented to by the Agency in writing, (2) the Company shall have paid the Agency's administrative fee, if applicable, relating to the Interim Documents, (3) the Company and any contractors shall have delivered evidence of adequate insurance coverage protecting the Agency and (4) execution by the other parties thereto and delivery of the same to the Agency of the Interim 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) enter into the Contractor Documents (H) enter into the Interim Documents, subject to compliance with Section 3(J) above; (I) secure the Loan by entering into the Mortgage; and (J) 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 Chairperson (or Vice Chairperson) and/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 Chairperson (or Vice Chairperson) and/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 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 Chairperson (or Vice Chairperson) and/or Chief Executive Officer shall approve, the execution thereof by the Chairperson (or Vice Chairperson), and/or Chief Executive Officer to constitute conclusive evidence of such approval.

(B) The Chairperson (or Vice Chairperson), and/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:

Matthew Beck	VOTING	YES
Carol Shineman	VOTING	YES
Amanda Auricchio, Esq.	VOTING	ABSENT
Mark Kowalczyk	VOTING	ABSENT
Brent E. Phetteplace	VOTING	YES
Cheryl Reese	VOTING	YES
Laurie Weingart	VOTING	YES

The foregoing resolution was thereupon declared duly adopted.

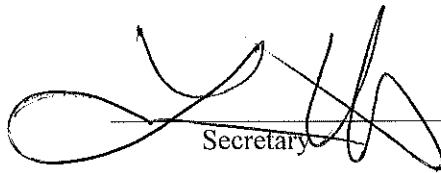
STATE OF NEW YORK)
) SS.:
COUNTY OF MONTGOMERY)

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 September 21, 2023 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 21 day of September, 2023.


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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	There are no existing jobs at the site.
2.	Creation of new permanent jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	2 FTE's at the Project Facility.
3.	Estimated value of tax exemptions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Approximately \$240,000.00 of sales and use tax exemptions. Approximately \$30,000.00 of mortgage recording tax exemptions. Approximately \$348,427.90 of real property tax exemptions.
4.	Private sector investment	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Approximately \$3,750,000.00 at the Project Facility within three (3) years of the date hereof.
5.	Likelihood of project being accomplished in a timely fashion	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	High likelihood of the Project being completed in a timely manner.
6.	Extent of new revenue provided to local taxing jurisdictions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project will result in increased revenues to the local taxing jurisdictions.
7.	Any additional public benefits	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project will provide capital improvements to a parcel that has been underutilized for several years.
8.	Local labor construction jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Company will make efforts to use local labor during construction.
9.	Regional wealth creation (% of sales/customers outside of the County)	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A
10.	Located in a highly distressed census tract	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A
11.	Alignment with local planning and development efforts	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project is consistent with local planning and development efforts.
12.	Promotes walkable community areas	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	The Project site is not located in an urban setting with sidewalks.

13.	Elimination or reduction of blight	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	The Project site is not located in a blighted area.
14.	Proximity/support of regional tourism attractions/facilities	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A
15.	Local or County official support	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project has local and County support.
16.	Building or site has historic designation	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	There is no historic designation.
17.	Provides brownfield remediation	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	No brownfields present.

**RESOLUTION AUTHORIZING TERMINATION AND AMENDMENT
HERO GROUP INC. (BEECHNUT) PROJECT**

A regular meeting of Montgomery County Industrial Development Agency (the "Agency") was convened in public session offices of the Agency located at 113 Park Drive, Fultonville, New York on September 21, 2023 at 3:00 o'clock p.m., local time.

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

PRESENT:

Matthew Beck	Chairman
Carol Shineman	Vice-Chairman
Laurie Weingart	Member
Cheryl Reese	Member
Brent E. Phetteplace	Member

ABSENT:

Mark Kowalczyk	Member
Amanda Auricchio	Member

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	Economic Development Specialist

The following resolution was offered by Carol Shineman, seconded by Cheryl Reese, to wit:

Resolution No. 23-17

**RESOLUTION CONSENTING TO AND AUTHORIZING THE EXECUTION AND
DELIVERY OF A CERTAIN AGREEMENTS WITH RESPECT TO THE
TERMINATION AND AMENDMENT OF THE HERO GROUP INC. (BEECHNUT)
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 commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

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

WHEREAS, pursuant to a closing on October 3, 2008 (the "Closing"), the Agency entered into a lease agreement dated as of October 1, 2008 (the "Lease Agreement") by and between the Agency and Hero Group Inc. (the "Company"), in connection with 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 140.6 acre parcel of land located in the Montgomery County Business Park in the Town of Florida, Montgomery County, New York and having a Tax Map No. 54-1-34.1 (the "Land"), (2) the construction on the Land of multiple buildings to contain in the aggregate approximately 635,000 square feet of space (collectively, the "Facility"), and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to be owned and operated by the Company as a facility for the manufacture, packaging and sale of baby food, and any other directly or indirectly related food products and 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 and real estate transfer taxes (the "Financial Assistance"); and (C) the lease of the Project Facility to the Company pursuant to the terms of the Lease Agreement; and

WHEREAS, simultaneously with the execution and delivery of the Lease Agreement, (A) the Company executed and delivered to the Agency a certain lease to agency dated as of October 1, 2008 (the "Underlying Lease") by and between the Company, as landlord and the Agency, as tenant, pursuant to which the Company leased to the Agency the Land and all improvements now or hereafter located on the land (collectively, the "Premises"), (B) the Company and the Agency executed and delivered a payment in lieu of tax agreement dated as of October 1, 2008 (the "PILOT Agreement") by and between the Agency and the Company, pursuant to which the Company agreed to pay certain payments in lieu of taxes with respect to the Project Facility, and (C) the Company and the Agency executed and delivered a mortgage dated as of October 1, 2008 (the "PILOT Mortgage") from the Company and the Agency to Montgomery County, for the benefit of the Affected Tax Jurisdictions, and the Agency (collectively, with the Lease Agreement, the "Basic Documents"); and

WHEREAS, the Company has approached the Agency and requested that the Agency consider a modification to the Basic Documents providing for the early termination of the Basic Documents (the "Modification"); and

WHEREAS, the impact of the Modification would be to put the Project Facility back on the tax rolls and subject to real property taxes; and

WHEREAS, the Agency desires to consider the Modification, subject to the terms and conditions contained on Schedule A attached; 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"), it appears that the Modification constitutes a Type II action under SEQRA; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF MONTGOMERY COUNTY

INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon an examination of (a) the Modification and (b) the Consents, the Agency hereby makes the following determinations:

(A) The Modification constitutes a "Type II action" pursuant to 6 NYCRR 617.5(c), (26), and therefor that, pursuant to 6 NYCRR 617.6(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Modification.

(B) That since compliance by the Agency with the Modification will not result in the Agency providing more than \$100,000 of "financial assistance" (as such quoted term is defined in the Act) to the Company, Section 859-a of the Act does not require a public hearing to be held with respect to the Modification.

(C) 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;

(D) It is desirable and in the public interest for the Agency to consider and approve the Modification.

Section 2. Subject to (A) compliance with the terms and conditions in the Basic Documents, (B) compliance with the terms and conditions contained in Schedule A; and (C) payment by the Company of all fees and expenses of the Agency in connection with the delivery of any documents providing for the Modification (collectively, the "Modification Documents"), including the fees of Agency Counsel and Special Agency Counsel, the Agency hereby (a) consents to the Modification and (b) determines to enter into the Modification Documents.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chairman, Vice Chairman, or Chief Executive Officer of the Agency is hereby authorized to execute and deliver the Modification Documents to the Company, with such changes, variations, omissions and insertions 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.

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 Modification 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 Modification Documents binding upon the Agency.

Section 5. This Resolution shall take effect immediately.

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

Matthew Beck	VOTING	YES
Carol Shineman	VOTING	YES
Mark Kowalczyk	VOTING	ABSENT
Amanda Auricchio	VOTING	ABSENT
Laurie Weingart	VOTING	YES
Cheryl Reese	VOTING	YES
Brent E. Phetteplace	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

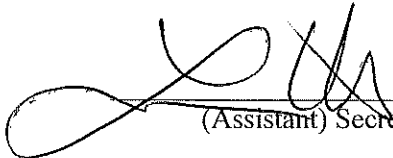
STATE OF NEW YORK)
) SS.:
COUNTY OF MONTGOMERY)

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 21, 2023 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 21 day of September, 2023.



(Assistant) Secretary

(SEAL)

EXHIBIT A

BUSINESS TERMS

1. Review the financial impact of the Modification, including any impact on the County, the Town and the School District.
2. Require the Company to maintain an employment level of 210 FTE each year, measured quarterly, to December 31, 2028.
3. The Modification Documents will provide the following:
 - a. That the Modification Documents will be effective for the 2024 tax year of the County and the Town and the 2024-25 tax year for the School District.
 - b. That the recapture provision will provide that if the Company fails to maintain the job level, the Company will pay the County, the Town and the School District the difference between the PILOT payment provided for in the PILOT Agreement and the actual real property tax payable by the Company.
 - c. That the obligation of the Company to make any recapture payments described above will be secured by the PILOT Mortgage.

**RESOLUTION AMENDING RESOLUTION AUTHORIZING
SALE OF LAND TO MINAVILLE FIRE DEPARTMENT**

A regular meeting of Montgomery County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 113 Park Drive, Fultonville, New York on September 21, 2023 at 3:00 o'clock p.m., local time.

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

PRESENT:

Matthew Beck	Chairperson
Carol Shineman	Vice Chairperson
Cheryl Reese	Treasurer
Laurie Weingart	Secretary
Brent E. Phetteplace	Member

ABSENT:

Amanda Auricchio, Esq.	Member
Mark Kowalczyk	Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Vincenzo Nicosia	Director of Program Development
A. Joseph Scott, III, Esq.	Agency Counsel

The following resolution was offered by Matthew Beck, seconded by Cheryl Reese, to wit:

Resolution No. 0923-18

**RESOLUTION AMENDING PRIOR RESOLUTIONS AUTHORIZING SALE OF
LAND TO MINAVILLE FIRE DEPARTMENT.**

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 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, reconstruct, renovate and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, reconstructed, renovated and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, the Agency has adopted prior resolutions (Resolution No. 15-29 and 20-14) (collectively, the "Prior Resolutions") authorizing the sale of land to the Town of Florida for the purpose of constructing a building that will house fire department services that will provide a greater level of fire prevention and fire-fighting services to residents and businesses in the Town of Florida, including the Florida Business Park and Park Extension; and

WHEREAS, this land transaction has been delayed a number of times in order to rectify discrepancies in previous surveys that were performed in and around the property to be conveyed; and

WHEREAS, upon the surveys have been finalized and the actual acreage is approximately 8.383 acres as described in the attached excerpt from the Title Report (the "Land"); and

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) 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 conveyance of the Land 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; and

(C) It is desirable and in the public interest for the Agency convey the Land.

Section 2. In consequence of the foregoing, the Agency hereby determines to complete the sale at the revised acreage of approximately 8.383 acres.

Section 3. All other terms, conditions and purchase price reflected in the Prior Resolutions remain in effect.

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 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.

Section 5. This Resolution shall take effect immediately.

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

Matthew Beck	VOTING	YES
Carol Shineman	VOTING	YES
Cheryl Reese	VOTING	YES
Laurie Weingart	VOTING	YES
Amanda Auricchio, Esq.	VOTING	ABSENT
Mark Kowalczyk	VOTING	ABSENT
Brent E. Phetteplace	VOTING	YES

The foregoing resolution was thereupon declared duly adopted.

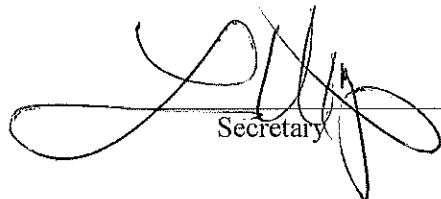
STATE OF NEW YORK)
) SS.:
COUNTY OF MONTGOMERY)

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 September 21, 2023 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 21 day of September, 2023.


Secretary

(SEAL)

SCHEDULE A
REAL ESTATE DESCRIPTION

SCHEDULE A – DESCRIPTION

ALL of that tract or parcel of land situate in the Town of Florida, County of Montgomery and State of New York being more particularly described as follows:

Beginning at an iron rod set at the intersection of the northerly line of State Route 5S and the easterly line of Target Avenue, running thence along the easterly line of Target Avenue the following three courses; N20°14'00"W 192.34', a curve to the right with a chord of N14°52'28"W 44.83' and a radius of 240.00' an arc length of 44.90', and a curve to the right having a chord of N32°35'13"E 73.75', and a radius of 55.00' an arc length of 80.83' to the southerly line of Nutritious Place thence along the southerly line of Nutritious Place N74°41'11"E 682.64' and on a curve to the left having a chord of N73°00'10"E 54.06' and a radius of 920.00' an arc length of 54.07' to an iron rod set, running thence along the southerly line of the lands of Montgomery County Industrial Development Agency the following five courses; S27°35'51"E 89.71', N81°06'22"E 154.45', S78°44'26"E 144.10', N71°17'32"E 163.41' and N10°37'50"E 39.12', thence along other lands of Montgomery County Industrial Development Agency, the following two courses; S79°22'10"E 121.12' and S78°36'10"E 311.10' to an iron rod set in the northerly line of State Route 5S, thence along the northerly line of State Route 5S the following eight courses; S02°29'00"W 58.66' to an iron rod set, S79°19'49"W 886.12' to a highway monument, S84°24'35"W 128.66' to a highway monument, S77°37'06"W 179.01', S73°01'04"W 228.98', S14°19'36"W 3.23' to a highway monument, S74°02'05"W 145.97' to a highway monument and S69°45'20"W 62.34' to the point of beginning, 8.383 acres.

As shown and in accordance with a Survey Map made by Ferguson & Foss Professional Land Surveyors, PC dated January 16, 2023 titled "Survey Map of Lands of Montgomery County Industrial Development Agency to be conveyed to Town of Florida"

**RESOLUTION AUTHORIZING MODIFICATION AND AMENDMENT
MOHAWK SOLAR LLC PROJECT**

A regular meeting of Montgomery County Industrial Development Agency (the “Agency”) was convened in public session at the offices of the Agency located at 113 Park Drive, Fultonville, New York on September 21, 2023 at 3:00 o’clock p.m., local time.

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

PRESENT:

Matthew Beck	Chairperson
Carol Shineman	Vice-Chairperson
Laurie Weingart	Member
Cheryl Reese	Member
Brent E. Phetteplace	Member

ABSENT:

Mark Kowalczyk	Member
Amanda Auricchio	Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Vincenzo Nicosia	Director of Program Development
A. Joseph Scott, III, Esq.	Agency Counsel

The following resolution was offered by Carol Shineman, seconded by Matthew Beck, to wit:

Resolution No. 0923-19

**RESOLUTION CONSENTING TO AND AUTHORIZING THE EXECUTION AND
DELIVERY OF CERTAIN MODIFICATIONS TO THE PILOT AGREEMENT AND
OTHER DOCUMENTS RELATING TO THE MOHAWK SOLAR LLC 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 commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

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

WHEREAS, pursuant to a closing on December 20, 2019 (the “Closing”), the Agency entered into a lease agreement dated as of December 1, 2019 (the “Lease Agreement”) by and between the Agency and Mohawk Solar LLC (the “Company”), in connection with 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-powered electric generating facility, including, but not limited to, PV modules, metal racks and electric equipment with related 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 electric generating 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 and real estate transfer taxes (the “Financial Assistance”); and (C) the lease of the Project Facility to the Company pursuant to the terms of the Lease Agreement; and

WHEREAS, simultaneously with the execution and delivery of the Lease Agreement, (A) the Company executed and delivered to the Agency a certain lease to agency dated as of December 1, 2019 (the “Underlying Lease”) by and between the Company, as landlord and the Agency, as tenant, pursuant to which the Company leased to the Agency the Land and all improvements now or hereafter located on the land (collectively, the “Premises”), (B) the Company and the Agency executed and delivered a payment in lieu of tax agreement dated as of December 1, 2019 (the “PILOT Agreement”) by and between the Agency and the Company, pursuant to which the Company agreed to pay certain payments in lieu of taxes with respect to the Project Facility, (C) the Company and the Agency executed and delivered a certain recapture agreement dated as of December 1, 2019 (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, (D) the Agency filed with the assessor and mailed to the chief executive officer of each “affected tax jurisdiction” (within the meaning of such quoted term in Section 854(16) of the Act) a copy of a New York State Board of Real Property Services Form 412-a (the form required to be filed by the Agency in order for the Agency to obtain a real property tax exemption with respect to the Initial Project Facility under Section 412-a of the Real Property Tax Law) (the “Real Property Tax Exemption Form”) relating to the Project Facility and the PILOT Agreement, (E) the Agency executed and delivered to the Company 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 to be provided by the Agency, and (F) the Agency filed with the New York State Department of Taxation and Finance the form entitled “IDA Appointment of Project Operator or Agent for Sales Tax Purposes” (the form required to be filed pursuant to Section 874(9) of the Act) (the “Thirty-Day Sales Tax Report”) (collectively, with the Lease Agreement, the “Basic Documents”); and

WHEREAS, pursuant to Section 5.3(B) of the Lease Agreement, the Company is required to make certain annual payments to the Agency equal to the Agency’s annual administrative fee of \$76,500 (the “Administrative Payments”); and

WHEREAS, the Administrative Payments commenced on January 15, 2021 and are scheduled to continue on January 15th of each year in which a PILOT Payment (as defined in the PILOT Agreement) is made by the Company pursuant to the PILOT Agreement; and

WHEREAS, pursuant to the terms of the PILOT Agreement, the Company was required to make the First PILOT Payment (as defined in the PILOT Agreement) no later than January 1, 2023 (the “PILOT Start Date”); and

WHEREAS, as a result of the ongoing effects of the COVID-19 pandemic, construction of the Project Facility has not commenced as of the date hereof and the First PILOT Payment has not been made by the Company; and

WHEREAS, in connection with such delay in construction of the Project Facility, the Company had discussions with the Town of Minden (“Minden”), the Town of Canajoharie (“Canajoharie”), the Canajoharie Central School District (“CCSD”), the Fort Plain Central School District (“FPCSD”) and Montgomery County (the “County”), as the affected jurisdictions (within the meaning of such term in Section 854(16) of the Act), relating to certain proposed modifications to the PILOT Agreement and the other Basic Documents (collectively, the “Modifications”), which Modifications are summarized in Exhibit A attached hereto; and

WHEREAS, as a result of such discussions, Minden, Canajoharie, CCSD and FPCSD have, by the execution of certain terms sheets with the Company as provided to the Agency (collectively, the “Consents”), each agreed to the Modifications relating to such affected jurisdiction; and

WHEREAS, in order to implement the Modifications, the Company has requested that the Agency modify the terms of the PILOT Agreement and the other Basic Documents in order to reflect the terms of the Modifications (collectively referred to hereinafter as the “Modification Documents”); and

WHEREAS, the Agency desires to approve the Modifications, provided that (a) the Company shall be required to make Administrative Payments on January 15th of each year thereafter for the term of the Lease Agreement, as amended by the Modification Documents and (b) such approval by the Agency shall be conditional upon the approval of the Modifications by the Montgomery County Legislature (the “County Legislature”) by an adopted resolution; 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”), it appears that the Modification constitutes a Type II action under SEQRA; and

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

Section 1. Based upon an examination of (a) the Modifications and (b) the Consents, the Agency hereby makes the following determinations:

(A) The Modifications constitute a “Type II action” pursuant to 6 NYCRR 617.5(c), (26), and therefor that, pursuant to 6 NYCRR 617.6(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Modification.

(B) The Modifications described in Exhibit A attached include summaries of certain host community agreements (collectively, the “Host Community Agreements”) to be entered into between the Company and Canajoharie, CCSD, and FPCSD. The Agency has not reviewed,

approved or consented to the terms contained in the Host Community Agreements, and the Agency has not played any role in the structuring or preparation of the Host Community Agreements.

(C) Since compliance by the Agency with the Modifications will not result in the Agency providing more than \$100,000 of "financial assistance" (as such quoted term is defined in the Act) to the Company, Section 859-a of the Act does not require a public hearing to be held with respect to the Modifications.

(D) 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.

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

Section 2. Subject to (A) compliance with the terms and conditions in the Basic Documents, (B) compliance with the terms and conditions (if any) contained in the Consents; (C) payment by the Company of all Administrative Payments due to the Agency for the term of the Lease Agreement, as amended by the Modification Documents; and (D) payment by the Company of all fees and expenses of the Agency in connection with the delivery of the Modification Documents, including the fees of Agency Counsel, the Agency hereby (a) consents to the Modifications and (b) determines to enter into the Modification Documents; *provided*, however, that such consent of the Agency is conditioned upon, and shall not be deemed effective until, the County Legislature has approved the Modifications pursuant to a duly adopted resolution.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chairperson, Vice Chairperson or Chief Executive Officer of the Agency is hereby authorized to execute and deliver the Modification Documents, with such changes, variations, omissions and insertions as the Chairperson, Vice Chairperson or Chief Executive Officer shall approve, all in substantially the forms approved by counsel to the Agency, the execution thereof by the Chairperson, Vice Chairperson 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 Modification 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 Modification Documents binding upon the Agency.

Section 5. This resolution shall take effect immediately.

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

Matthew Beck	VOTING	YES
Carol Shineman	VOTING	YES
Mark Kowalczyk	VOTING	ABSENT
Amanda Auricchio	VOTING	ABSENT
Laurie Weingart	VOTING	YES
Cheryl Reese	VOTING	ABSTAIN
Brent E. Phetteplace	VOTING	YES

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

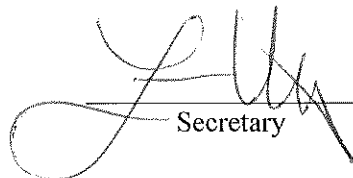
STATE OF NEW YORK)
) SS.:
COUNTY OF MONTGOMERY)

I, the undersigned 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 September 21, 2023 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 21 day of September, 2023.



Secretary

(SEAL)

EXHIBIT A

SUMMARY OF MODIFICATIONS

Definitions

“COD” means the commercial operation date.

“COO” means the certificate of occupancy.

“HCA” means a host community agreement entered into between Company and relevant taxing jurisdiction.

“Status Report” means a written report to be provided by the Company under a HCA in September of each year prior to COD (commencing with September 2024) regarding (i) the status of the Project, (ii) the anticipated receipt of the COO (if known or planned) and (iii) the anticipated COD (if known or planned).

Modifications Relating to Canajoharie Central School District (“CCSD”)

- CCSD would not receive any payment from the Company under the amended PILOT Agreement.
- Under the HCA, CCSD would receive the following accommodation payments from the Company:
 - \$50,000 within sixty (60) days after term sheet executed by CCSD; and
 - If CCSD does not receive a Status Report by September 30, 2024, COO is not anticipated before December 31, 2025 or COD is not anticipated to occur before December 31, 2025, \$50,000 by March 15, 2025.
- Under the HCA, CCSD would additionally receive the following payments from the Company:
 - If COD anticipated to occur before December 31, 2025:
 - \$752,311 by March 15, 2025; and
 - \$752,311 by January 31, 2026.
 - If COD is not anticipated to occur before December 31, 2025:
 - \$752,311 by the first January 31st following COD (the “CCSD First Installment”); and
 - \$752,311 by the first January 31st following the due date of the CCSD First Installment

Modifications Relating to Fort Plain Central School District (“FPCSD”)

- FPCSD would not receive any payment from the Company under the amended PILOT Agreement.
- Under HCA, FPCSD would receive the following accommodation payments from the Company:
 - \$52,687 within sixty (60) days after term sheet executed by FPCSD; and
 - If FPCSD does not receive a Status Report by September 30, 2024, COO is not anticipated before December 31, 2025 or COD is not anticipated to occur before December 31, 2025, \$50,000 by March 15, 2025.

- Under the HCA, FPCSD would additionally receive the following payments from the Company:
 - If COD anticipated to occur before December 31, 2025:
 - \$328,436 by March 15, 2025; and
 - \$328,436 by January 31, 2026.
 - If COD is not anticipated to occur before December 31, 2025:
 - \$328,436 by the first January 31st following COD (the “FPCSD First Installment”); and
 - \$328,436 by the first January 31st following the due date of the FPCSD First Installment

Modifications Relating to Town of Canajoharie (“Canajoharie”)

- Canajoharie would not receive any payment from the Company under the amended PILOT Agreement.
- Under the HCA, Canajoharie would receive the following accommodation payments from the Company:
 - \$50,000 within sixty (60) days after term sheet executed by Canajoharie; and
 - If Canajoharie does not receive a Status Report by September 30, 2024, COO is not anticipated before December 31, 2025 or COD is not anticipated to occur before December 31, 2025, \$50,000 by March 15, 2025.
- Under HCA, Canajoharie would additionally receive the following payments from the Company:
 - If COD anticipated to occur before December 31, 2025:
 - \$105,900 by March 15, 2025; and
 - \$105,900 by January 31, 2026.
 - If COD is not anticipated to occur before December 31, 2025:
 - \$105,900 by the first January 31st following COD (the “Canajoharie First Installment”); and
 - \$105,900 by the first January 31st following the due date of the Canajoharie First Installment

Modifications Relating to Town of Minden (“Minden”)

- Minden would receive payments under amended PILOT Agreement.
- Under the HCA, Minden would receive the following accommodation payments from the Company:
 - \$50,000 within sixty (60) days after term sheet executed by Minden; and
 - If Minden does not receive a Status Report by September 30, 2024, COO is not anticipated before December 31, 2025 or COD is not anticipated to occur before December 31, 2025, \$50,000 by March 15, 2025.

- Under the amended PILOT Agreement, Minden would additionally receive payments from the Company based on the following schedule:

<u>Year</u>	<u>Payment Amount</u>
2023	\$7,649
2024	\$7,802
2025	\$7,958
2026	\$8,118
2027	\$8,280
2028	\$8,446
2029	\$8,614
2030	\$8,787
2031	\$8,962
2032	\$9,142
2033	\$9,325
2034	\$9,511
2035	\$9,701
2036	\$9,895
2037	\$10,093
2038	\$10,295
2039	\$10,501
2040	\$10,711
2041	\$10,925
2042	\$11,144
2043	Prior year's amount multiplied by 102%

- First payment due on or before January 31st of first calendar year following the first taxable status date occurring after COD.
- Subsequent fourteen (14) payments would be due on or before January 31st of each calendar year
- Illustration:
 - COD occurs in December 2025.
 - First payment of \$8,280 would be due on or before January 31, 2027.
 - Final payment of \$10,925 would be due on or before January 31, 2041.

Modifications Relating to Montgomery County ("County")

- County would receive fifteen (15) payments under amended PILOT Agreement.
- First payment to County made upon execution and delivery of amended PILOT Agreement.
- Payments thereafter made no later than January 1st of each year through 2037, with the first payment due January 1, 2023.
- Payment to County each year would be based on County's applicable percentage share of the following amounts:

[TABLE APPEARS ON FOLLOWING PAGE]

<u>Payment Year</u>	<u>PILOT Payment</u>
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

Modifications relating to Montgomery County IDA (“IDA”)

- IDA would continue to receive annual administrative fee of \$76,500.
- Annual administrative fee would be paid each year the amended PILOT Agreement is in effect (including through the extended PILOT term).
- Per the Uniform Agency Project Agreement, the Company would continue to agree to create five (5) full-time jobs for the Project.