

**RESOLUTION AUTHORIZING SALE OF PROPERTY
LOCATED IN GLEN CANAL VIEW BUSINESS PARK
TO PETERS PROPERTIES HOLDINGS, LLC**

A regular meeting of Montgomery County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at the 113 Park Drive, Fultonville, New York on December 14, 2023 at 3:06 o'clock p.m., local time.

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

PRESENT:

Matthew Beck	Chair
Carol Shineman	Vice Chair
Cheryl Reese	Treasurer
Mark Kowalczyk	Member
Brent Phetteplace	Member

ABSENT:

Laurie Weingart	Secretary
Amanda Auricchio, Esq.	Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Vincenzo Nicosia	Director of Program Development
Stephanie Battisti	Economic Dev. Specialist
Andrew Santillo	Staff Assistant
Christopher C. Canada, Esq.	Agency Counsel

The following resolution was offered by Cheryl Reese, seconded by Brent Phetteplace, to wit:

Resolution No. 23-21

RESOLUTION AUTHORIZING THE SALE OF LAND LOCATED IN THE TOWN OF GLEN, MONTGOMERY COUNTY, NEW YORK AND THE EXECUTION BY MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY OF CERTAIN DOCUMENTS IN CONNECTION WITH SUCH SALE.

WHEREAS, Montgomery County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 666 of the 1970 Laws of New York, as amended, constituting Section 895-d of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial,

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

WHEREAS, 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 is currently the fee title owner to approximately fourteen (14) acres of certain real property with an SBL number of 52-4-3.3 located within the Glen Canal Business Park on Park Drive in the Town of Glen, Montgomery County, New York (the “Land”) as more particularly described on Exhibit A attached hereto; and

WHEREAS, the Agency has been approached by DAIM Logistics, Inc. (the “Company”) with regard to the purchase of the Land by Peters Properties Holdings, LLC (“Peters Property”), a New York limited liability company, as holding company of the Company, in connection with the expansion of the Company’s current operations (the “Future Development”); and

WHEREAS, in connection with the Future Development, the Agency desires to sell the Land (the “Disposition”) to Peters Property; and

WHEREAS, to fulfill the requirements imposed by the New York State Public Authorities Law, as amended (the “PAL”), and the Agency’s Property Disposition Policy and Property Acquisition Policy, an appraisal of the Land was obtained by the Agency, and the appraised value of the Land as specified in such appraisal was \$70,000 (copies of such appraisal are on file with the Agency); and

WHEREAS, the Agency has arranged for a purchase contract to be provided to Peters Property (the “Purchase Contract”), which Purchase Contract shall provide for the conveyance of the Land from the Agency to Peters Property at a price of \$70,000; and

WHEREAS, the Land will be conveyed by the Agency through the execution and delivery of a deed (the “Deed” and together with the Purchase Contract, the “Conveyance Documents”);

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”), it appears that the Disposition constitutes a “Type II action” (as said quoted term is defined in the Regulations), and therefore it appears that no further determination or procedure under SEQRA is required with respect to the Disposition; and

WHEREAS, the Agency wished to authorize the Disposition and the actions contemplated by the Conveyance Documents; and

WHEREAS, if the Agency determines to proceed with the Disposition, the Agency must also comply with Article 9, Section 2897 of the PAL;

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

Section 1. The Agency hereby determines that the Disposition constitutes a "Type II action" (as said quoted term is defined in the Regulations), and therefore that no further determination or procedure under SEQRA is required with respect to the Disposition.

Section 2. 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 Disposition is governed by various sub-sections of Section 2897 of the PAL;

(C) Section 2897(3) of the PAL requires that property owned by the Agency be appraised prior to sale and sold for an amount not less than fair market value;

(D) In compliance with Section 2897(3) of the PAL and the Agency's Property Disposition Policy and Property Acquisition Policy, the Agency has obtained an appraisal of the Land;

(E) Since the Disposition is within both the purpose and mission of the Agency, the Land may be sold through negotiation pursuant to Section 2897(6)(c)(vi) of the PAL; and

(F) Since the appraised value of the Land is less than \$100,000, an explanatory statement with respect to the Disposition is not required to be prepared pursuant to Section 2897(6)(d)(i)(B) of the PAL.

Section 3. In consequence of the foregoing, and subject to the approval of the form of the Conveyance Documents by Agency counsel, the Agency hereby determines to: (A) convey the Land to Peters Property according to the terms of the Conveyance Documents and (B) execute the Conveyance Documents.

Section 4. The Agency is hereby authorized to convey the Land to Peters Property pursuant to the Conveyance Documents and to do all things necessary and appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 5. The Chairman, Vice Chairman and the Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Conveyance Documents and the other documents related thereto, 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 substantially the forms thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chairman, Vice Chairman or the Chief Executive Officer shall approve, the execution thereof by the Chairman, Vice Chairman or the Chief Executive Officer to constitute conclusive evidence of such approval.

Section 6. 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 Conveyance 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 this resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Conveyance Documents binding upon the Agency.

Section 7. This resolution shall take effect immediately.

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

Matthew Beck	VOTING	<u>YES</u>
Carol Shineman	VOTING	<u>YES</u>
Laurie Weingart	VOTING	<u>ABSENT</u>
Cheryl Rees	VOTING	<u>YES</u>
Amanda Auricchio, Esq.	VOTING	<u>ABSENT</u>
Mark Kowalczyk	VOTING	<u>YES</u>
Brent Phetteplace	VOTING	<u>YES</u>

The foregoing resolution was thereupon declared duly adopted.

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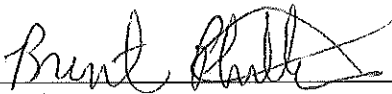
STATE OF NEW YORK)
) SS.:
COUNTY OF MONTGOMERY)

I, the undersigned Secretary of Montgomery County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on December 14, 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 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 ___ day of _____, 2024.


Secretary

(SEAL)

EXHIBIT A

All that parcel of land, situate in the Town of Glen, County of Montgomery, State of New York, being more particularly described as follows:

Beginning at a point located in the southerly boundary of lands now or formerly of the Town of Glen, said point being 1015.59 feet westerly from the division line of lands now or formerly of Morat Industries, LLC on the east, and lands now or formerly of Montgomery County Industrial Development Agency on the west as they intersect the southerly boundary of lands now or formerly of the Town of Glen and proceeding in a clockwise direction through lands now or formerly of Montgomery County Industrial Development Agency, the following (3) three courses and distances:

- 1.) Along a curve to the right having a radius of 25.00 feet, an arc distance of 39.27 feet to a point, said curve containing a chord of South 39°-54'-40" East, 35.36 feet;
- 2.) Along a curve to the right having a radius of 1475.00 feet, an arc distance of 416.43 feet to a point, said curve containing a chord of South 13°-10'-32" West, 415.05 feet;
- 3.) North 75°-56'-17" West, a distance of 838.42 feet to a point in the easterly line of lands now or formerly Harold Bellinger; thence along the easterly bounds of lands now or formerly of Harold Bellinger, the following (3) three courses and distances:

- 1.) North 28°-00'-29" East, a distance of 285.06 feet to a point;
- 2.) North 27°-10'-10" East, a distance of 607.44 feet to a point;
- 3.) North 25°-16'-00" East, a distance of 68.67 feet to a point;

thence through the lands now or formerly of Montgomery County Industrial Development Agency the following (2) two courses and distances:

- 1.) South 73°-22'-00" East, a distance of 497.93 feet to a point;
- 2.) South 05°05'20" West, a distance of 393.10 feet to a point located in the northerly line of

lands now or formerly of the Town of Glen, thence along the northerly line of lands now or formerly of the Town of Glen the following (5) five courses and distances:

- 1.) North 84°-54'-40" West, a distance of 89.04 feet to a point;
- 2.) Along a curve to the right having a radius of 25.00 feet, an arc distance of 24.71 feet to a point, said curve containing a chord of North 66°-46'-20" West, 23.72 feet;
- 3.) Along a curve to the left having a radius of 75.00 feet, an arc distance of 383.91 feet to a point, said curve containing a chord of South 05°-05'-20" West, 82.50 feet;
- 4.) Along a curve to the right having a radius of 25.00 feet, an arc distance of 24.71 feet to a point, said curve containing a chord of North 66°46'20" East, 23.72 feet;

5.) South $84^{\circ}-54'-40''$ East, a distance of 89.04 feet to the **POINT OF BEGINNING**, being 14.03 acres more or less.

Subject to any easements, restrictions, and/or covenants of record.

