



Meeting Notice

TO: Agency Members
FROM: Kenneth F. Rose, Chief Executive Officer
DATE: April 12, 2024
RE: MCIDA Regular Meeting

The regular meeting of the Montgomery County Industrial Development Agency and the is scheduled for Monday, April 15, 2024 at 3:30 p.m. at the 113 Park Drive, Fultonville, NY.

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

cc: A. Joseph Scott, III, Esq. The Recorder
Montgomery Co. Legislature
DPW

Montgomery County Industrial Development Agency
Meeting
Agenda April 15, 2024

- I. Call to Order
- II. Minutes
 - A. Audit Committee-March 21, 2024
 - B. Governance Committee-March 21, 2024
 - C. Regular Meeting-March 21, 2024
- III. Communications
- IV. Public Comments
- V. Chair's Report
- VI. Director's Report
- VII. Financial Report
 - A. Financial Report-Action Item
 - B. Revolving Loan Fund
- VIII. Marketing Report
- IX. Unfinished Business
- X. New Business
 - A. Dollar General Project-Action Item
 - B. Camoin Contract Marketing-Action Item
 - C. 2023 Annual Project Assessment Review Report
 - D. Florida Park Extension-Action Item
- X. Adjournment



MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Audit Committee Meeting Minutes
March 21, 2024

MEMBERS PRESENT:

Matthew Beck, Chair
Mark Kowalczyk, Vice-Chair
Brent Phetteplace, Secretary
Cheryl Reese, Treasurer
Edward Watt, 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
Christopher Canada, Agency Counsel

MEMBERS ABSENT:

Amanda Auricchio, Esq., Member
Laurie Weingart, Member

OTHERS PRESENT:

Amy Pedrick, West & Company, CPAs

I. Call to order

The meeting was called to order by Chairman Beck at 3:21 p.m.

II. New Business

A. Annual Independent Audit

West & Company presented the 2023 MCIDA Financial and Independent Audit Reports. The financials were reported as presenting fairly, an unmodified opinion, which is the highest opinion there is.

West & Company presented the IDA with an Investment Audit, and because the IDA has no investments that was a clean, unmodified opinion. The Basic Financial Statements present fairly.

West & Company said that the reports are uploaded to PARIS and are due on March 31. Overall, the audit went very well.

Chairman Beck questions the MC3 fund that was mentioned in the audit report, our Agency Counsel A. Joseph Scott explained what the MC3 was and steps that will be happening soon with the MC3 funds.

A motion was made by Matthew Beck, seconded by Edward Watt, to pass on a positive recommendation of 2024 Annual Independent Audit to the full board. All members present were in favor.

B. Financial and Investment Report

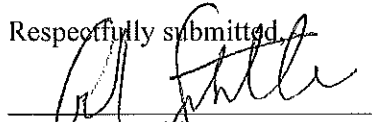
A motion was made by Edward Watt, seconded by Mark Kowalczyk, to move the Financial and Investment Report to full board with a positive recommendation. All members present were in favor.

Chairman Beck and the rest of the Agency board thanked Ms. Sheila Snell for making sure everything was in place for the audit. Chairman Beck also thanked West & Company, for the work they did, performing the audit.

III. Adjournment

A motion was made by Mark Kowalczyk, seconded by Cheryl Reese, to adjourn the meeting at 3:36 p.m. All members present were in favor.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Andrew Santillo", is written over a horizontal line.

Andrew Santillo

Economic Development Staff Assistant

MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Governance Committee Meeting Minutes
March 21, 2024

MEMBERS PRESENT:

Matthew Beck, Chair
Mark Kowalczyk, Vice-Chair
Brent Phetteplace, Secretary
Cheryl Reese, Treasurer
Edward Watt, 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
Christopher Canada, Agency Counsel

MEMBERS ABSENT:

Amanda Auricchio, Esq., Member
Laurie Weingart, Member

OTHERS PRESENT:

I. Call to Order

The meeting was called to order by Chairman Beck at 3:38 p.m.

II. New Business

A. 2024 Draft Measurement Report

The committee reviewed the 2024 Mission Statement and Performance Measurement Report that was presented by Mr. Rose, and discussed goals for the Agency for the upcoming year and reviewed last years goals and evaluation of meeting those goals which the Agency did. Mr. Rose said there won't be much change because all of the same projects will be ongoing.

A motion is made by Brent Phetteplace, seconded by Mark Kowalczyk to bring the 2024 Draft Measurement Report to the full Agency board with a positive recommendation. All members present were in favor. All members present were in favor.

B. Board Evaluations

The second part of this committee meeting is the board evaluations and performance review. Chairman Beck discussed the evaluations with the board and let the board know if they come up with a way to improve any of the answers please let the Chairman know.

The board discussed the forms and how they are worded. Agency Counsel A. Joseph Scott explained this is a standard form and discussed with the board his thoughts on helping improve the evaluations. Counsel suggested maybe having a retreat or a discussion at a different time with each person of the board.

Chairman Beck discussed having an orientation or training sessions to provide newer members more background. Chairman Beck mentioned maybe adding an attachment next year that would allow the members the opportunity to leave any comments or recommendations on their ratings.

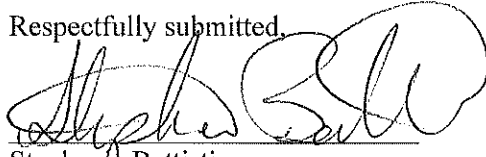
Mrs. Sheila Snell mentioned herself and Mr. Ken Rose had to do a refresher and notice it did say every three years all board members need to do a refresher.

Mr. Ken Rose said that these evaluations are confidentially assembled and submitted to the Authorities Budget Office (ABO), as part of the reporting process.

III. Adjournment

A motion was made by Brent Phetteplace, seconded by Mark Kowalczyk, to adjourn the meeting at 3:55 p.m. All members present were in favor.

Respectfully submitted,



Stephanie Battisti
Economic Development Specialist

Montgomery County Industrial Development Agency Meeting
March 21, 2024
Meeting Minutes

MEMBERS PRESENT:

Matthew Beck, Chair
Mark Kowalczyk, Vice-Chair
Brent Phetteplace, Secretary
Cheryl Reese, Treasurer
Edward Watt, 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
Christopher Canada, Agency Counsel

MEMBERS ABSENT:

Amanda Auricchio, Esq., Member
Laurie Weingart, Member

OTHERS PRESENT:

I. Call to Order

The meeting was called to order by Chairman Beck at 3:57 p.m.

II. Minutes

A motion was made by Cheryl Reese, seconded by Edward Watt, to approve the meeting minutes from the Governance Committee of January 11, 2024. All members present were in favor.

A motion was made by Brent Phetteplace, seconded by Edward Watt, to approve the meeting minutes from the Organizational Meeting of January 11, 2024. All members present were in favor.

A motion was made by Mark Kowalczyk, seconded by Cheryl Reese, to approve the meeting minutes from the IDA regular meeting of January 11, 2024.

Chairman Beck asked to go into Executive Session to discuss company financials.

A motion was made by Edward Watt, seconded by Matthew Beck to go into Executive Session at 3:59 p.m. to discuss a company's financials. All members present were in favor.

Motion was made by Mark Kowalczyk, seconded by Edward Watt to adjourn Executive Session at 4:28 p.m. All members present were in favor. No action was taken in Executive Session.

III. Communications

There is 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 discussed the department's annual report that he sent out to the board. Thanking the Economic Development staff in all they do.

VII. Financial Report

A. Financial Report

Ms. Sheila Snell stated that the financial transaction reports are included in the Agency Board member's packets for January and February. Financial income statements will be presented in April due to the audit.

A motion by Edward Watt, seconded by Cheryl Reese was made to approve the transactions.

B. Revolving Loan Fund Report

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

VIII. Marketing & Tourism Report

Mr. Vincenzo Nicosia discussed the microenterprise grant.

Mr. Vincenzo Nicosia said we are still going forward with the Small Business of the Month. April will be One Zee Tee. We will be doing short videos for the Small Business of the Month along with still photos.

Andrew Santillo is still working on longer videos for Focus on Business

Mr. Nicosia discussed some upcoming events that will be coming up for Tourism. They will be having the intern help with getting pictures and videos to help market the events.

Tourism office in Amsterdam should be open in April, looking at having a grand opening.

In April, we have the Brownsfield Summit, both Mr. Nicosia and Mr. Kuttesch will be presenting about two sites in Montgomery County that we will be marketing.

IX. Unfinished Business

There was no unfinished business.

X. New Business

A. 2023 Annual Independent Audit

Chairman Beck says the Annual Audit was prepared by West & Company and presented to the Audit Committee, which provided a positive recommendation to the full Agency board.

The following resolution was offered by Edward Watt, seconded by Mark Kowalczyk, to wit:

RESOLUTION ACCEPTING 2023 AUDIT REPORT

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

| | | |
|---------------------------|--------|--------|
| Edward Watt | VOTING | YES |
| Matthew Beck | VOTING | YES |
| Mark Kowalczyk | VOTING | YES |
| Amanda J. Auricchio, Esq. | VOTING | ABSENT |
| Laurie Weingart | VOTING | ABSENT |
| Cheryl Reese | VOTING | YES |
| Brent Phetteplace | VOTING | YES |

The foregoing Resolution No. 24-03 was thereupon declared duly adopted

B. 2023 Financial and Investment Reports

Chairman Beck reported that this Financial Report and Investment Report was part of the audit done by West & Company during the independent audit. Both reports came to full board with a positive recommendation.

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

RESOLUTION ACCEPTING 2023 ANNUAL FINANCIAL AND INVESTMENT REPORTS

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

| | | |
|---------------------------|--------|--------|
| Cheryl Reese | VOTING | YES |
| Matthew Beck | VOTING | YES |
| Mark Kowalczyk | VOTING | YES |
| Amanda J. Auricchio, Esq. | VOTING | ABSENT |
| Laurie Weingart | VOTING | ABSENT |
| Brent Phetteplace | VOTING | YES |
| Edward Watt | VOTING | YES |

The foregoing Resolution No. 24-04 was thereupon declared duly adopted

C. 2023 PARIS Report

A draft of the 2023 PARIS report was handed out to Agency board members. A motion is needed, in order submit the 2023 PARIS report document by March 31. It is submitted to the Authorities Budget Office (ABO) and posted on the department's website.

A motion was made by Mark Kowalczyk, seconded by Edward Watt to submit the 2023 PARIS report. All members present were in favor.

D. 2024 Mission Statement and Measurement Report

The following resolution was offered by Cheryl Reese, seconded by Edward Watt, to wit:

RESOLUTION ADOPTING 2024 MISSION STATEMENT AND MEASUREMENT REPORT

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

| | | |
|---------------------------|--------|--------|
| Cheryl Reese | VOTING | YES |
| Matthew Beck | VOTING | YES |
| Mark Kowalczyk | VOTING | YES |
| Amanda J. Auricchio, Esq. | VOTING | ABSENT |
| Laurie Weingart | VOTING | ABSENT |
| Brent Phetteplace | VOTING | YES |
| Edward Watt | VOTING | YES |

The foregoing Resolution No. 24-05 was thereupon declared duly adopted

E. Internal Management Assessment

Ms. Sheila Snell said this is provided to Agency board members and is part of the Policy & Procedure Manual. This gets into the detail of how financial transactions take place, must be reviewed annually, presented to the board and then filed with PARIS and put on the department's website.

F. Real Property Transaction Report

A report is required for both real property and personal property that we do post on the website. There was one property transaction in 2023 in the Glen Canal View Business Park.

G. Resolution for a Public Hearing for Dollar General

Dollar General Submitted a revised IDA application whereby the investment doubled since the submitted application that was approved. Since the sales tax benefits received from the Agency would increase by over \$100,000 a new public hearing is necessary.

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

RESOLUTION SCHEDULING PUBLIC HEARING DOLLAR GENERAL

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

| | | |
|---------------------------|--------|--------|
| Brent Phetteplace | VOTING | YES |
| Matthew Beck | VOTING | YES |
| Mark Kowalczyk | VOTING | YES |
| Amanda J. Auricchio, Esq. | VOTING | ABSENT |
| Laurie Weingart | VOTING | ABSENT |
| Cheryl Reese | VOTING | YES |
| Edward Watt | VOTING | YES |

The foregoing Resolution No. 24-06 was thereupon declared duly adopted

Before adjournment, Chairman Beck mentioned that our Agency Counsel A. Joseph Scott will be retiring at the end of this year. Chairman Beck states that when he joined the board, Joe was someone who helped him understand his role as a treasurer. He has been a tremendous resource for the IDA and the County. Mr. Ken Rose stated they have worked together for 25 years and mimicked what the Chair said on how Joe has been a tremendous resource to all of us.

Mr. Scott thanked the Chair and Mr. Rose for the kind words and said it has been a pleasure working with all of the IDA board. Mr. Scott said he will be around for a few more months wrapping up a lot for the IDA before he officially goes. Mr. Scott was presented with a plaque for his service to the Agency board.

IX. Adjournment

A motion was made by Brent Phetteplace, seconded by Cheryl Reese, to adjourn the meeting at 4:55p.m. All members present were in favor.

Respectfully submitted,

Stephanie Battisti
Economic Development Specialist
Attachments: Resolution Nos. 24-03, 24-04, 24-05, 24-06

RESOLUTION ACCEPTING 2023 AUDIT REPORT

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 March 21, 2024, at 3:57 p.m., local time.

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

PRESENT:

| | |
|-------------------|------------|
| Matthew Beck | Chair |
| Mark Kowalczyk | Vice-Chair |
| Cheryl Reese | Treasurer |
| Brent Phetteplace | Secretary |
| Edward Watt | Member |

ABSENT:

| | |
|-----------------------|--------|
| Amanda Auricchio, Esq | Member |
| Laurie Weingart | Member |

THE FOLLOWING PERSONS WERE ALSO PRESENT:

| | |
|--------------------------|---------------------------------|
| 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 |
| A. Joseph Scott, Esq. | Agency Counsel |
| Christopher Canada, Esq. | Agency Counsel |

The following resolution was offered by Edward Watt, seconded by Mark Kowalczyk, to wit:

Resolution No. 24-03

**RESOLUTION ACCEPTING AUDIT REPORT PRESENTED BY WEST
AND COMPANY FOR FINANCIAL PERIOD ENDING DECEMBER 31,
2023**

WHEREAS, Montgomery County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24

of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 666 of the 1970 Laws of New York, as amended, constituting Section 895-d of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research, recreation and civic facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, West and Company, CPA presented the Agency with the final audit report for financial period ended December 31, 2023;

RESOLVED, that report be accepted by the Montgomery County Industrial Development Agency.

FURTHER RESOLVED, This Resolution shall take effect immediately.

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

| | | |
|------------------------|--------|--------|
| Matthew Beck | VOTING | YES |
| Mark Kowalczyk | VOTING | YES |
| Cheryl Reese | VOTING | YES |
| Brent Phetteplace | VOTING | YES |
| Amanda Auricchio, Esq. | VOTING | ABSENT |
| Laurie Weingart | VOTING | ABSENT |
| Edward Watt | VOTING | YES |

The foregoing Resolution No. 24-03 was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on March 21, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of 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 respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was 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.

(Assistant) Secretary

(S E A L)

RESOLUTION ACCEPTING 2023 ANNUAL FINANCIAL AND INVESTMENT REPORTS

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 March 21, 2024, at 3:57 o'clock p.m., local time.

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

PRESENT:

| | |
|-------------------|------------|
| Matthew Beck | Chair |
| Mark Kowalczyk | Vice-Chair |
| Cheryl Reese | Treasurer |
| Brent Phetteplace | Secretary |
| Edward Watt | Member |

ABSENT:

| | |
|------------------------|--------|
| Amanda Auricchio, Esq. | Member |
| Laurie Weingart | Member |

THE FOLLOWING PERSONS WERE ALSO PRESENT:

| | |
|-----------------------|---------------------------------|
| 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 |
| A. Joseph Scott, Esq. | Agency Counsel |
| Christopher Canada | Agency Counsel |

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

Resolution No. 24-04

**RESOLUTION TO ACCEPT 2023 ANNUAL FINANCIAL AND INVESTMENT
REPORTS OF MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT
AGENCY IN ACCORDANCE WITH PUBLIC AUTHORITY ACCOUNTABILITY
ACT OF 2005 AS PRESENTED AND CERTIFIED BY THE CEO AND CFO**

WHEREAS, Montgomery County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 666 of the 1970 Laws of New

York, as amended, constituting Section 895-d of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research, recreation and civic facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, the Public Authority Accountability Act of 2005 requires an Annual Financial and Investment Reports to be prepared and certified in writing by the Chief Executive Officer and the Chief Financial Officer, and

WHEREAS, the Public Authority Accountability Act of 2005 further requires the MCIDA to approve such Annual Financial and Financial Investment Reports, therefore be it

RESOLVED that the Montgomery County Industrial Development Agency has reviewed the attached Annual Financial and Investment Reports presented to them by the Chief Executive Officer and the Chief Financial Officer and accepts the presented 2023 Annual Financial and Investment Reports.

FURTHER RESOLVED, This Resolution shall take effect immediately.

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

| | | |
|------------------------|--------|--------|
| Matthew Beck | VOTING | YES |
| Mark Kowalczyk | VOTING | YES |
| Cheryl Reese | VOTING | YES |
| Brent Phetteplace | VOTING | YES |
| Amanda Auricchio, Esq. | VOTING | ABSENT |
| Laurie Weingart | VOTING | ABSENT |
| Edward Watt | VOTING | YES |

The foregoing Resolution No. 24-04 was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on March 21, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of 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 respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was 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.

(Assistant) Secretary

(S E A L)

RESOLUTION ADOPTING 2024 MISSION STATEMENT AND MEASUREMENT REPORT

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 March 21, 2024, at 3:57 o'clock p.m., local time.

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

PRESENT:

| | |
|-------------------|------------|
| Matthew Beck | Chair |
| Mark Kowalczyk | Vice-Chair |
| Cheryl Reese | Treasurer |
| Brent Phetteplace | Secretary |
| Edward Watt | Member |

ABSENT:

| | |
|------------------------|--------|
| Amanda Auricchio, Esq. | Member |
| Laurie Weingart | Member |

THE FOLLOWING PERSONS WERE ALSO PRESENT:

| | |
|-----------------------|---------------------------------|
| 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 |
| A. Joseph Scott, Esq. | Agency Counsel |
| Christopher Canada | Agency Counsel |

The following resolution was offered by Cheryl Reese, seconded by Edward Watt, to wit:

Resolution No. 24-05

RESOLUTION ADOPTING 2024 MISSION STATEMENT AND MEASUREMENT REPORT

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

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

WHEREAS, the 2009 Public Authorities Reform Act added a new Section 2824-a in the Public Authorities Law requiring state and local public authorities to develop and adopt a mission statement and establish performance measures and review those annually,

RESOLVED, that the Montgomery County Industrial Development Agency's Board of Directors hereby adopts the Performance Measures and Measurement Report for 2024 attached hereto as Attachment A, and

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

FURTHER RESOLVED, This Resolution shall take effect immediately.

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

| | | |
|------------------------|--------|--------|
| Matthew Beck | VOTING | YES |
| Mark Kowalczyk | VOTING | YES |
| Cheryl Reese | VOTING | YES |
| Brent Phetteplace | VOTING | YES |
| Amanda Auricchio, Esq. | VOTING | ABSENT |
| Laurie Weingart | VOTING | ABSENT |
| Edward Watt | VOTING | YES |

The foregoing Resolution No. 24-05 was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on March 21, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of 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 respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was 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.

(Assistant) Secretary

(S E A L)

Attachment A

New York State Local Public Authority Mission Statement and Measurement Report

Local Public Authority Name: Montgomery County Industrial Development Agency

Fiscal Year: January 2024– December 31, 2024

Enabling Legislation: Industrial development agencies (“IDAs”) are formed under Article 18-A of New York State General Municipal Law, as public benefit corporations. IDAs were created to actively promote, encourage, attract and develop job and recreational opportunities and economically-sound commerce and industry in cities, towns, villages and counties throughout New York State (the “State”). IDAs are empowered to provide financial assistance to private entities through tax incentives in order to promote the economic welfare, prosperity and recreational opportunities for residents of a municipality (“Benefited Municipality”).

Mission Statement: *The Montgomery County Industrial Development Agency was created in 1970 as a public benefit corporation of the State of New York. The MCIDA's mission is to assist in creating and maintaining jobs, thereby strengthening the economic base of the community as well as improving the quality of life of the residents of Montgomery County. This mission is accomplished by providing access to real estate solutions through the development of “shovel ready industrial parks”, offering financial assistance and incentives along with business development and technical assistance to businesses looking to expand or locate in Montgomery County.*

Date Adopted: March 21, 2024

2023 Measurements and 2024 Report On Those Measurements:

A. Assist at least five existing firms with some combination of funding, technical assistance, and problem solving.

The Agency assisted numerous firms and not-for-profit employers in the reporting period with technical assistance, grant applications and procurement, financial assistance, and outreach campaigns. The Agency initiated periodic informational campaigns targeted to over 100 area businesses and not-for-profit employers detailing services and programs available through State, Federal and Local Agencies.

The Agency in conjunction with Montgomery County continued the Small Business of the Month Award highlighting area businesses that are making a difference in their community.

The Agency updated and expanded its Buy It in Montgomery County campaign for area businesses and increased their presence on the new County Tourism website.

B. Through some combination of funding, technical assistance, and problem solving secure new Job Creation and Capital Investment Commitments.

Golf Course Apartments, LLC- The Agency received and approved an application from Golf Course Apartments, LLC for a \$3.7 million 40-unit senior apartment complex exclusively available to those 55 and older and offering independent living options. The project, located in the Town of Amsterdam, broke ground in the Fall with the first units anticipated to be available in the summer of 2024.

DG Northeast, LLC- The Agency finalized processing an application from DG Distribution Northeast, LLC (Dollar General) for the possible construction of an approximately 150,000 sq. ft. perishable goods distribution center. The Agency held a public hearing on the project and approved the project for a lease/leaseback with the Agency. The company anticipates that the project would create up to 150 jobs. The company received final local Site Plan approval in 2023 and is currently waiting on final permits from State and Federal Agencies. It is anticipated that ground will be broken in 2024.

Exit 29 Redevelopment Project- Demolition and abatement contract was awarded by the County to demolish and remediate the remaining structures on the western side of the Exit 29 Redevelopment site. A contract for the work was awarded to Ritter and Paratore Contracting Inc. located in Utica by the County after a Public Bid process. Agency staff continues to administer oversight of the Redevelopment Project and contracts.

E29 Labs Invests in Canajoharie – Progress continues at the Exit 29 Redevelopment Site (east side), in Canajoharie, with investors from E29 Labs continuing with hitting benchmarks on their purchase-and-sale agreement with the County on a portion of the former Beech-Nut Foods plant. Under the terms of the agreement with E29 Labs, Montgomery County received a non-refundable deposit against a \$550,000 purchase price for the land encompassing their portion of the site. E29 Labs is a team of experienced commercial cannabis production professional that are poised to capitalize on the recent legalization of the industry by the state of New York. In 2023 E29 Labs submitted their application for processing and cultivation to the State of New York and is currently awaiting announcements from the State on the status of their application. This anticipated announcement has the potential to realize significant private investment by the company, as well as the creation of job opportunities and additionally generate critical new revenue streams for the county, as well as the Village and Town of Canajoharie. Redevelopment of the Exit 29 site continues to be a centralized focus of the county's Economic Development office and the Agency, more than 10 years since the site became vacant.

County Micro Grant – The Agency received a New York State Office of Homes & Community Renewal's Community Development Block Grant award in the amount of \$300,000 for a microenterprise grant program. This program targets start-up and expanding businesses throughout the boundaries of Montgomery County. The program provides much needed working capital and financing, in order to get these businesses off the ground or allowing them to get to the next level of economic prosperity. The department will begin accepting applications in early 2024.

DAIM Logistics Expansion Projects – In late 2022 the Agency authorized the sale of 200 acres to DAIM's Expansion projects. The Agency is holding a Note on the property which closed in

November of 2023. The Agency authorized an additional sale of approximately 14 acres of land in the Glen Canal View Business Park to Peters Properties Holdings, LLC, to be utilized for future expansion of the DAIM Logistics existing operations in the park.

C. Work cooperatively with local governments and school districts to further economic development progress.

In 2023, the Agency worked with various municipalities on a variety of strategic initiatives and projects. Projects ranged from community development projects to private sector initiatives which and some are highlighted here.

National Grid Grant – The Agency, on behalf of the City of Amsterdam, continued to administer a grant awarded through National Grid’s Strategic Economic Development Outreach Program for marketing funds being used by the City of Amsterdam. This \$135,000 grant award is being matched for a marketing initiative to properly position the County and the City for future economic and job development initiatives. This is to help amplify the work being done surrounding the successful Downtown Revitalization Initiative (DRI) award that Amsterdam received in 2018.

EPA Assessment Grant- In 2020, the County was awarded a \$300,000 Community Wide Hazardous Substances Assessment grant that through the Environmental Protection Agency that is being administered by the Staff of the Agency. In 2023, the consultant hired through this grant worked on a Phase II environmental study for a site in the City of Amsterdam which was subsequently awarded RESTORE NY funds for abatement and demolition in order to be marketed to developers.

D. Continue to focus on Exit 29 Redevelopment Project by applying for additional grant opportunities as well as implement the work plans associated with the grants received to date on the project.

Progress continued at the Exit 29 Redevelopment Site in Canajoharie throughout 2023. Demolition and abatement contract was awarded by the County to demolish and remediate the remaining structures on the western side of the Exit 29 Redevelopment site. A contract for the work was awarded to Ritter and Paratore Contracting Inc. located in Utica by the County after a Public Bid process. Demolition and abatement was on-going through 2023. Agency staff continues to administer oversight of the Redevelopment Project and contracts.

E29 Labs continued hitting benchmarks on their purchase-and-sale agreement with the County on a portion of the former Beech-Nut Foods plant. Under the terms of the agreement with E29 Labs, Montgomery County received a non-refundable deposit against a \$550,000 purchase price for the land encompassing their portion of the site. E29 Labs is a team of experienced commercial cannabis production professionals that are poised to capitalize on the recent legalization of the industry by the state of New York. In 2023 E29 Labs submitted their application for processing and cultivation to the State of New York and is currently awaiting announcements from the State on the status of their application. This anticipated announcement has the potential to realize significant private investment by the company, as well as the creation of job opportunities and additionally generate critical new revenue streams for the county, as well as the Village and Town of Canajoharie.

Redevelopment of the Exit 29 site continues to be a centralized focus of the county's Economic Development office and the Agency, more than 10 years since the site became vacant.

E. Continue Implementing the Marketing on behalf of the County to further the Agency's Mission

The Montgomery County Blueprint Plan has been an ongoing process to identify current and emerging industries that are suited for the County. The Montgomery County Blueprint Plan has been completed with the final phase being implemented. This proposal received an award from the Consolidated Funding Application (CFA) announcements in 2019, however was held up due to the 2020 pandemic. The reimbursement from NYS is set to be reviewed by their board in May. The Agency also received a National Grid grant from their Strategic Economic Development Outreach program to offset the costs of this initiative, which has been fully reimbursed to the Agency.

The Agency hired Engines of Creation in Amsterdam to redesign the Agency's website as a recommendation from the planning process and to provide a higher quality marketing strategy. The website redesign was completed and launched in the fall of 2023. The overall goal of the plan was to identify current and emerging industries that are suited for Montgomery County. The agency hired Camoin Associates to develop and deliver the Montgomery County Business Attraction Blueprint. Through an abundance of research, interviews and communication with Agency Staff, Camoin has produced a number of document including the final Business Blueprint Report, the final Marketing Report, and four industry specific spec sheets for the purpose of business attraction. Camoin and the Agency are currently implementing the marketing plan, which will continue for the foreseeable future. This plan has not only provided an economic assessment of the county and the surrounding regions, but will also help with producing some tangible results for Montgomery County.

2024 Measurements:

- A. Assist at least five existing firms with some combination of funding, technical assistance, and problem solving.
- B. Through some combination of funding, technical assistance, and problem solving secure new Job Creation and Capital Investment Commitments.
- C. Work cooperatively with local governments and school districts to further economic development progress.
- D. Continue to focus on the Exit 29 Redevelopment Project by implementing the work plans associated with the grants received to date on the project.
- E. Continue Implementing Marketing on behalf of the County to further the Agency's mission.

Authority Stakeholder(s): Authority Stakeholders include the following: (A) The Montgomery County Legislature (B) The residents of Montgomery County, (C) The businesses located or intending to locate in the County, (D) School districts located within the County, (E) the State of New York, and (F) local workforce.

Authority Beneficiaries: The residents, businesses and taxing jurisdictions of Montgomery County

Authority Customers: The Business and Not-for-Profit establishments of Montgomery County

Authority self-evaluation of prior year performance (based upon established measurements): To Be provided by March 31, 2025 related to 2024 performance.

Governance Certification:

1. Have the Board Members acknowledged that they have read and understood the mission of the public authority?

Yes

2. Who has the power to appoint management of the public authority?

The Board Members

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority.

Yes

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

The role of the Board regarding the implementation of the public authority's mission is to provide strategic input, guidance, oversight, mission authorization, policy setting and validation of the authority's mission, measurements and results. The role of management is to collaborate with the board in strategy development / strategy authorization and to implement established programs, processes, activities and policies to achieve the public authority's mission.

5. Has the Board acknowledged that they have read and understood the response to each of these questions?

Yes

**SUPPLEMENTAL PUBLIC HEARING RESOLUTION
DG DISTRIBUTION NORTHEAST, LLC
D/B/A DOLLAR GENERAL CORPORATION**

A regular meeting of Montgomery County Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at the Montgomery County Business Development Center located at 113 Park Drive, Fultonville, New York on March 21, 2024 at 3:57 p.m., local time.

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

PRESENT:

| | |
|-------------------|-------------------------------|
| Matthew Beck | Chairperson |
| Mark Kowalczyk | Vice Chairperson |
| Brent Phetteplace | Secretary/Assistant Treasurer |
| Cheryl Reese | Treasurer/Assistant Secretary |
| Edward Watt | Member |

ABSENT:

| | |
|------------------------|--------|
| Amanda Auricchio, Esq. | Member |
| Laurie Weingart | Member |

THE FOLLOWING PERSONS WERE ALSO PRESENT:

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

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

Resolution No. 24-06

**RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF
MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A
SUPPLEMENTAL PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE
UNDERTAKEN FOR THE BENEFIT OF DG DISTRIBUTION NORTHEAST, LLC
D/B/A DOLLAR GENERAL CORPORATION.**

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, in July, 2022, DG Distribution Northeast, LLC, d/b/a Dollar General Corporation, a Tennessee limited liability company (the “Company”), submitted an application (the “Original Application”) to the Agency, a copy of which Original Application is on file at the office of the Agency, which Original Application requested that the Agency consider undertaking a project (the “Original Project”) for the benefit of the Company, said Original Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 21 acre portion of a 54.4 acre parcel of land located at NYS Route 5S (Tax Map No. 54.-2-2.31), in the Town of Florida, Montgomery County, New York (the “Original Land”), (2) the construction of an approximately +/- 150,000 square foot facility on the Land (the “Original Facility”), and (3) the acquisition and installation of certain machinery and equipment therein and thereon (the “Original Equipment”) (the Original Land, the Original Facility and the Original Equipment hereinafter collectively referred to as the “Original Project Facility”), all of the foregoing to be owned and operated by the Company and used as a perishable goods warehousing and distribution space for the Company’s operations and any other directly or indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes and real property taxes (collectively, the “Original Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Original 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 14, 2022 (the “Original 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 Original Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the “Original Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Original Project and the financial assistance being contemplated by the Agency with respect to the Original Project, to be mailed on January 18, 2023 to the chief executive officers of the county and of each city, town, village and school district (the “Affected Tax Jurisdictions”) in which the Original Project is or is to be located; (B) caused notice of the Original Public Hearing to be posted on January 18, 2023 on a bulletin board located at 9 Park Street, Fonda, New York 12068, and on the Agency’s website; (C) caused notice of the Original Public Hearing to be published on January 20, 2023 in The Recorder, a newspaper of general circulation available to the residents of the Town of Florida, New York; (D) conducted the Original Public Hearing on February 6, 2023 at 1:00 p.m., local time at the Florida Town Justice Court located at 214 Fort Hunter Road, in the Town of Florida, Montgomery County, New York; and (E) prepared a report of the Original Public Hearing (the “Original Hearing Report”) fairly summarizing the views presented at such Original Public Hearing and caused copies of said Original Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), by resolution adopted by the members of the Agency on June 15, 2023 (the “SEQR Resolution”), the Agency (A) concurred in the determination that the Town of Florida Planning Board (the “Planning Board”) is the “lead agency” with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the Planning Board issued on January 9, 2023 (the “Negative Declaration”), in which the Planning Board determined that the Original Project was a “Type I action” for purposes of SEQRA which would not have a “significant impact on the environment” and therefore, that an environmental impact statement need not be prepared with respect to the Original Project (as such quoted terms are defined in SEQRA); and

WHEREAS, the Agency’s Uniform Tax Exemption Policy (the “Policy”) provides a standardized method for the determination of payments in lieu of taxes for a facility similar to the Project Facility. In connection with the Original Application, the Company made a request to the Agency (the “Pilot Request”) that the Agency deviate from the Policy with respect to the Original Project Facility. Pursuant to the resolution adopted by the members of the Agency on September 8, 2022 (the “Pilot Deviation Notice Resolution”), the Chief Executive Officer of the Agency caused a letter dated February 3, 2023 (the “Pilot Deviation Notice Letter”) to be mailed to the chief executive officers of the Affected Tax Jurisdictions, informing said individuals that the Agency would, at a subsequent meeting of the Agency, consider a proposed deviation from the Policy with respect to a payment in lieu of tax agreement to be entered into by the Agency with respect to the Original Project Facility and the reasons for said proposed deviation; and

WHEREAS, by resolution adopted by the members of the Agency on June 15, 2023 (the “Pilot Deviation Approval Resolution”), the members of the Agency determined to deviate from the Policy with respect to the Original Project, provided however, that such approval is subject to the resolutions adopted by the Affected Tax Jurisdictions approving the proposed deviation; and

WHEREAS, by further resolution adopted by the members of the Agency on June 15, 2023 (the “Original Approving Resolution”), the Agency determined to grant the Original Financial Assistance and to enter into the Lease Agreement (as defined therein); and

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

WHEREAS, pursuant to the Original Approving Resolution, the Agency approved the following amounts of Original Financial Assistance for the Project:

- (A) Approximately \$2,500,000 of sales tax exemptions; and
- (B) Approximately \$2,200,000 of real property tax exemptions.

WHEREAS, the Revised Application described revised Project costs, which revised Project costs resulted in an increase in the amount of Financial Assistance requested from the Agency by more than \$100,000; and

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

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act 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 hereby authorizes the Chief Executive Officer of the Agency, after consultation with the members of the Agency and Agency Counsel, (A) to establish the time, date and place for a supplemental public hearing of the Agency to hear all persons interested in the increased amount of Financial Assistance (the “Supplemental Public Hearing”); (B) to cause the Supplemental Public Hearing to be held in a city, town or village where the Project Facility is or is to be located, and to cause notice of such Supplemental Public Hearing to be given to the public by publishing a notice or notices of such Supplemental Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) to cause notice of the Supplemental Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct such Supplemental Public Hearing; (E) to cause a report of the Supplemental Public Hearing fairly summarizing the views presented at such Supplemental Public Hearing (the “Supplemental Hearing Report”) to be prepared; and (F) to cause a copy of the Supplemental Hearing Report to be made available to the members of the Agency.

Section 2. The Chairperson, Vice- Chairperson and/or Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 3. All action taken by the Chief Executive Officer of the Agency in connection with the Supplemental Public Hearing with respect to the Project prior to the date of this resolution is hereby ratified and confirmed.

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

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on March 21, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

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

(Assistant) Secretary

(SEAL)

MCIDA

Balance Sheet

As of March 31, 2024

| | TOTAL |
|--|-----------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| 200 Cash | |
| 200.1 NBT-General Fund | 14,511.38 |
| 200.2 NBT-MMDA | 2,102,618.49 |
| 200.4 NBT-USDA | 93,830.49 |
| 200.7 NBT Payroll | 52,096.88 |
| Total 200 Cash | 2,263,057.24 |
| Total Bank Accounts | \$2,263,057.24 |
| Other Current Assets | |
| 253 Loan Receivable | 356,850.71 |
| 255 Accounts Receivable | 0.00 |
| 420 Due from Other Government | 0.00 |
| 420.1 Due From Montgomery County | 0.00 |
| 420.2 Due From CRC | 0.00 |
| Total 420 Due from Other Government | 0.00 |
| 480 Prepaids | |
| 480.1 Prepaid Expenses | 0.00 |
| 480.2 Prepaid Insurance | 6,628.88 |
| 480.3 Prepaid Marketing | 0.00 |
| Total 480 Prepaids | 6,628.88 |
| Total Other Current Assets | \$363,479.59 |
| Total Current Assets | \$2,626,536.83 |
| Other Assets | |
| 100.1 GP-Land Adams Purchase | 70,439.69 |
| 100.10 Clark-Ld Dvlp(TBK)-Phs II | 0.00 |
| 100.2 GP Lnd EdwardClark Prchs | 0.00 |
| 100.20 Land FP- Gage Parcel | 7,534.25 |
| 100.23 FP Land-Lot1 Parcel A | 11,003.85 |
| 100.28 FP Land Lot 1 Parcel AA | 9,859.60 |
| 100.29 FP Land New Account | -100.00 |
| 100.30 FP Land Bushman Property | 115,886.81 |
| 100.31 FP Land Trnsfr-Twn Florida | 9,282.93 |
| 100.32 FP Land Transfer to NYSDOT | 1.00 |
| 100.33 FP Land Cell Tower | 6,329.14 |
| 100.40 FP Extension | 971,607.41 |
| 100.50 Land-Parking Lot | 10.00 |
| 100.51 Prkng Lot Lease Hid Imprv | 97,530.23 |
| 100.52 NBT-Parking Lot Accum Depr | -94,019.33 |

MCIDA

Balance Sheet

As of March 31, 2024

| | TOTAL |
|--|-----------------------|
| 251 Lease Receivable-NBT | 0.00 |
| Total Other Assets | \$1,205,365.58 |
| TOTAL ASSETS | \$3,831,902.41 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 600 Accounts Payable | 0.00 |
| Total Accounts Payable | \$0.00 |
| Other Current Liabilities | |
| 605 Accounts Payable-Misc | 0.00 |
| 610 Deposits/Retainers | 0.00 |
| 615 Deposits/Options | 0.00 |
| 620 PILOTS Clearing Account | 122,756.44 |
| 622 PILOT Clearing BeechNut | -11,051.37 |
| 635 Due to Montgomery Cty Misc | -101,990.47 |
| 640 Salary Payable-County Admi | 0.00 |
| 645 Payroll Tax Withholding | 0.00 |
| 660 Deferred Revenues | |
| 660.1 Dfrrd Int Revenue-NBT | 0.00 |
| 660.5 Def Int Rev - Cell Tower | 0.00 |
| Total 660 Deferred Revenues | 0.00 |
| 660.2 Deferred Revenue-GP Note | 32,050.71 |
| 690 Overpayments & Charges | 0.00 |
| Total Other Current Liabilities | \$41,765.31 |
| Total Current Liabilities | \$41,765.31 |
| Long-Term Liabilities | |
| 630 Due to Other Gov'ts | 0.00 |
| 630.1 Due To MC3 Development | 523,055.39 |
| 630.2 Due To MC Parks | 295,000.00 |
| 630.3 Due To MC-Parks Res 108-97 | 496,410.00 |
| 630.4 Due To MC-IAP Reimbursemnt | 369,634.53 |
| Total 630 Due to Other Gov'ts | 1,684,099.92 |
| 650 USDA Clearing Account | 0.00 |
| Total Long-Term Liabilities | \$1,684,099.92 |
| Total Liabilities | \$1,725,865.23 |
| Equity | |
| 920 Opening Bal Equity | 1,611,682.78 |
| 921 Retained Earnings | 355,004.90 |
| 922 Retained Earnings - USDA | 83,418.86 |

MCIDA

Balance Sheet

As of March 31, 2024

| | TOTAL |
|-------------------------------------|-----------------------|
| Net Income | 55,930.64 |
| Total Equity | \$2,106,037.18 |
| TOTAL LIABILITIES AND EQUITY | \$3,831,902.41 |

MCIDA
Profit and Loss
March 2024

| | TOTAL |
|--|--------------------|
| Income | |
| 2221 Revenue_Administrative Fees | 347.50 |
| 2401 Interest & Earnings | |
| 2401.1 Bank Interest-NBT Gen Fd | 1.33 |
| 2401.2 Bank Interest-NBT MMDA | 4,050.18 |
| 2401.3 Bank Interest-USDA | 238.47 |
| Total 2401 Interest & Earnings | 4,289.98 |
| 2405 Interest on Mortgages/Leases | |
| 2405.5 Revenue-NBT Parking Lot | 750.00 |
| Total 2405 Interest on Mortgages/Leases | 750.00 |
| Total Income | \$5,387.48 |
| GROSS PROFIT | \$5,387.48 |
| Expenses | |
| 6110 Professional Fees | 8,100.00 |
| 6160 Insurance Expense | 821.41 |
| 6175 General Office Expense | 654.32 |
| 6460 Depreciation Expense | 270.95 |
| 9000 Payroll | 4,000.02 |
| 9005 Payroll Taxes | 399.14 |
| 9010 Payroll Fees (Paychex) | 162.46 |
| Total Expenses | \$14,408.30 |
| NET OPERATING INCOME | \$-9,020.82 |
| NET INCOME | \$-9,020.82 |

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

A regular meeting of Montgomery County Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at the Montgomery County Business Development Center located at 113 Park Drive, Fultonville, New York on April 15, 2024 at 3:30 p.m., local time.

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

PRESENT:

| | |
|------------------------|-------------------------------|
| Matthew Beck | Chairperson |
| Mark Kowalczyk | Vice Chairperson |
| Brent Phetteplace | Secretary/Assistant Treasurer |
| Cheryl Reese | Treasurer/Assistant Secretary |
| Amanda Auricchio, Esq. | Member |
| Edward Watt | Member |
| Laurie Weingart | Member |

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

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

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

Resolution No. 24-07

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

WHEREAS, Montgomery County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 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, on June 15, 2023, the members of the Agency adopted a resolution (the “Approving Resolution”) entitled “Resolution Authorizing Execution of Documents in Connection with a Lease/Leaseback Transaction for a Project for DG Distribution Northeast, LLC, d/b/a Dollar General Corporation (the “Company”); and

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Section 7. This resolution shall take effect immediately.

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

| | | |
|------------------------|--------|-------|
| Matthew Beck | VOTING | _____ |
| Mark Kowalczyk | VOTING | _____ |
| Brent Phetteplace | VOTING | _____ |
| Cheryl Reese | VOTING | _____ |
| Amanda Auricchio, Esq. | VOTING | _____ |
| Edward Watt | VOTING | _____ |
| Laurie Weingart | VOTING | _____ |

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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

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

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

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

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

(Assistant) Secretary

(SEAL)

EXHIBIT A

DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

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

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

AMENDED

MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION

IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for financing and other assistance from the Montgomery County Industrial Development Agency. These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project. This application is subject to acceptance by the Agency.

TO: Montgomery County Industrial Development Agency
9 Park Street
Fonda, New York 12068
Attention: Chief Executive Officer

This application by applicant respectfully states:

APPLICANT: DG Distribution Northeast, LLC dba Dollar General Corporation

APPLICANT'S STREET ADDRESS: 100 Mission Ridge

CITY: Goodlettsville STATE: TN ZIP CODE: 37072

PHONE NO.: 404-309-9846 FAX NO.: _____ E-MAIL: klevine@dollargeneral.com

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION:

IF APPLICANT IS REPRESENTED BY AN ATTORNEY, COMPLETE THE FOLLOWING:

NAME OF FIRM: Rebekah Fisher & Associates, PLLC

NAME OF ATTORNEY: Rebekah Fisher Esq.

ATTORNEY'S STREET ADDRESS: 414 Bridge Street

CITY: Franklin STATE: TN ZIP CODE: 37064

PHONE NO.: 615-224-8708 FAX NO.: _____ E-MAIL: rfisher@rfisherandassociates.com

NOTE: PLEASE READ THE INSTRUCTIONS ON PAGE 2 HEREOF BEFORE FILLING OUT THIS FORM.

INSTRUCTIONS

1. The Agency will not approve any application unless, in the judgment of the Agency, said application and the summary contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using “none” or “not applicable” or “N/A” where the question is not appropriate to the project which is the subject of this application (the “Project”).
3. If an estimate is given as the answer to a question, put “(est)” after the figure or answer which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return two (2) copies of this application to the Agency at the address indicated on the first page of this application.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the Project which is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant’s competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. The applicant will be required to pay to the Agency all actual costs incurred in connection with this application and the Project contemplated herein (to the extent such expenses are not paid out of the proceeds of the Agency’s bonds issued to finance the project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel/special counsel to the Agency. The costs incurred by the Agency, including the Agency’s general counsel and bond counsel, may be considered as a part of the project and included as a part of the resultant bond issue.
9. The Agency has established an application fee of One Thousand Dollars (\$1,000) to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. **THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.**
10. The Agency has established a project fee for each project in which the Agency participates. **UNLESS THE AGENCY AGREES IN WRITING TO THE CONTRARY, THIS PROJECT FEE IS REQUIRED TO BE PAID BY THE APPLICANT AT OR PRIOR TO THE GRANTING OF ANY FINANCIAL ASSISTANCE BY THE AGENCY.**

FOR AGENCY USE ONLY

| | |
|---|--------|
| 1. Project Number | |
| 2. Date application Received by Agency | , 20__ |
| 3. Date application referred to attorney for review | , 20__ |
| 4. Date copy of application mailed to members and Elected Officials | , 20__ |
| 5. Preliminary Inducement Resolution (if Bond Project) | , 20__ |
| 6. Resolution Scheduling Public Hearing | , 20__ |
| 7. Hold Public Hearing | , 20__ |
| 8. Resolution Authorizing Mailing of PILOT Deviation Letter (if applicable) | , 20__ |
| 9. Post IDA Application and Construction Employment Agreement on Website | , 20__ |
| 10. Perform Inform Analytics Cost/Benefit Analysis present to Board | , 20__ |
| 11. Perform Written Evaluation Report and present to Board | , 20__ |
| 12. SEQR Resolution | , 20__ |
| 13. PILOT Deviation Resolution (if applicable) | , 20__ |
| 14. Approving Resolution | , 20__ |
| 15. Final Project Agreement Posted to Website | , 20__ |

AGENCY FEE SCHEDULE INFORMATION

1. APPLICATION FEE: \$1,000.00 (Non-refundable)

2. AGENCY FEE:

- (a) Bond Transactions: $\frac{3}{4}$ of 1% of bond amount
- (b) Sale Leaseback Transactions: $\frac{3}{4}$ of 1% of Total Project Cost
- (c) Rental Payments: The Company shall pay basic annual rental payments for the Project Facility in an amount equal to \$.0005 x the cost of the Agency Project on January 1 of each year during the term of the Lease Agreement.

3. AGENCY COUNSEL FEE:

- (a) Determine on a Project by Project Basis

SUMMARY OF PROJECT

Applicant: DG Distribution Northeast, LLC

Contact Person: Kacey Levine

Phone Number: (404) 309-9846

Occupant: DG Distribution Northeast, LLC

Project Location: NYS Route 5S, Montgomery County

Approximate Size of Project Site: 21 acres est

Description of Project:

Company plans to establish a +/-167,500 sf perishable goods distribution center to serve current and future stores in the region. The project will result in a capital investment of approximately \$70M (excluding land) and roughly 150 full-time company jobs. The average annual salary of company jobs created will be approximately \$39,520.

Type of Project: ☐ Manufacturing ☒ Warehouse/Distribution
☐ Commercial ☐ Not-For-Profit
☐ Other-Specify

Employment Impact: Existing Jobs 0
New Jobs 150 est

Project Cost: \$ 70.42M est

Type of Financing: ☐ Tax-Exempt ☐ Taxable ☒ Straight Lease

Amount of Bonds Requested: \$ 0

Estimated Value of Tax-Exemptions:

| | |
|--|-------------------------------------|
| N.Y.S. Sales and Compensating Use Tax: | <u>\$ 4.2M estimate before fees</u> |
| Mortgage Recording Taxes: | <u>\$ 0</u> |
| Real Property Tax Exemptions: | <u>\$ 2.7M estimate before fees</u> |
| Other (please specify): | <u>\$ 0</u> |

Provide estimates for the following:

| | |
|--|-----------------------------|
| Number of Full Time Employees at the Project Site before IDA Status: | <u>0</u> |
| Estimate of Jobs to be Created: | <u>150</u> |
| Estimate of Jobs to be Retained: | <u>0</u> |
| Average Estimated Annual Salary of Jobs to be Created: | <u>\$39,520 est</u> |
| Annualized Salary Range of Jobs to be Created: | <u>\$37,440-\$100k+ est</u> |
| Estimated Average Annual Salary of Jobs to be Retained: | <u>N/A</u> |

I. INFORMATION CONCERNING THE PROPOSED OCCUPANT OF THE PROJECT (HEREINAFTER, THE "COMPANY").

A. Identity of Company:

1. Company Name: DG Distribution Northeast, LLC
Present Address: 100 Mission Ridge, Goodlettsville, TN
Zip Code: 37072
Employer's ID No.: 812148182
2. If the Company differs from the Applicant, give details of relationship:
3. Indicate type of business organization of Company:
 - a. LLC Corporation (If so, incorporated in what country? USA
What State? Tennessee 4/6/16 Date Incorporated? Type of
Corporation? LLC Authorized to do business in New York?
Yes x; No).
 - b. Partnership (if so, indicate type of partnership ,
Number of general partners , Number of limited partners).
 - c. Limited liability company,
Date created? .
 - d. Sole proprietorship
4. Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? If so, indicate name of related organization(s) and relationship:
Parent is Dollar General Corporation.

B. Management of Company:

1. List all owners, officers, members, directors and partners (complete all columns for each person): Publicly held company - see annual report attached.

| NAME (First, Middle, Last) HOME ADDRESS | OFFICE HELD | OTHER PRINCIPAL BUSINESS |
|---|-------------|-----------------------------|
| | | |

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? Yes ____; No _____. See legal proceedings in annual report.
Not to the company's knowledge other than what is indicated in the annual report. If any litigation, there will be no impact to the proposed project.

3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? Yes ____; No _____.
Not to the company's knowledge. If any litigation, there will be no impact to the proposed project.

4. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? Yes ____; No _____.
(If yes to any of the foregoing, furnish details in a separate attachment).

N/A - public company. If any litigation, there will be no impact to the proposed project.

5. If the answer to any of questions 2 through 4 is yes, please, furnish details in a separate attachment.

C. Principal Owners of Company:

1. Principal owners of Company: Is Company publicly held? Yes x ____; No _____.
If yes, list exchanges where stock traded:

2. If no, list all stockholders having a 5% or more interest in the Company:

| NAME | ADDRESS | PERCENTAGE OF HOLDING |
|------|---------|--------------------------|
| | | |

D. Company's Principal Bank(s) of account: Bank of America

II. DATA REGARDING PROPOSED PROJECT

A. Summary: (Please provide a brief narrative description of the Project.)

DG Distribution Northeast, LLC plans to establish a NE US perishable goods distribution center to serve current and future stores in the region. The project will include the construction of approximately 167,500 sf. The company is expected to identify the preferred location in Q2 2022, with the real estate transaction occurring as soon as possible thereafter.

B. Location of Proposed Project:

1. Street Address NYS Route 5S
2. City of
3. Town of Florida
4. Village of
5. County of Montgomery

C. Project Site:

1. Approximate size (in acres or square feet) of Project site: +/- 21 acres, 167,500 sf est

Is a map, survey, or sketch of the project site attached? Yes ____; No x ____.

2. Are there existing buildings on project site? Yes ____; No x ____.

a. If yes, indicate number and approximate size (in square feet) of each existing building:

b. Are existing buildings in operation? Yes ____; No ____.
If yes, describe present use of present buildings:

c. Are existing buildings abandoned? Yes ____; No _____. About to be abandoned? Yes ____; No _____. If yes, describe:

d. Attach photograph of present buildings.

3. Utilities serving project site:
Water-Municipal: City of Amsterdam (Town of Florida Water District)
Other (describe)
Sewer-Municipal:
Other (describe) City of Amsterdam (Town of Florida Sewer District)
Electric-Utility:
Other (describe) National Grid
Heat-Utility:
Other (describe) National Grid
4. Present legal owner of project site: MCIDA
- a. If the Company owns project site, indicate date of purchase: _____, 20____; Purchase price: \$_____.
- b. If Company does not own the Project site, does Company have option signed with owner to purchase the Project site? Yes ☒; No _____. If yes, indicate date option signed with owner: _____, 20____; and the date the option expires: _____, 20____. LOI Executed 2/2/22
- c. If the Company does not own the project site, is there a relationship legally or by common control between the Company and the present owners of the project site? Yes ____; No ☒. If yes, describe:
5. a. Zoning District in which the project site is located: Industrial Business Park - Town of Florida
- b. Are there any variances or special permits affecting the site? Yes ____; No _____. If yes, list below and attach copies of all such variances or special permits: Site plan review by Town of Florida Planning Board

Perishable goods distribution center.

D. Buildings:

1. Does part of the project consist of a new building or buildings? Yes ☒; No _____. If yes, indicate number and size of new buildings: 167,500 sf est
2. Does part of the project consist of additions and/or renovations to the existing buildings? Yes ____; No ☒. If yes, indicate the buildings to be expanded or renovated, the size of any expansions and the nature of expansion and/or renovation:
3. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed, or expanded: Perishable goods distribution center

E. Description of the Equipment:

1. Does a part of the Project consist of the acquisition or installation of machinery, equipment or other personal property (the "Equipment")? Yes^x____; No____. If yes, describe the Equipment: Racking, conveyors, fork trucks, IT equipment, FF&E, etc.
2. With respect to the Equipment to be acquired, will any of the Equipment be Equipment which has previously been used? Yes____; No^x____. If yes, please provide detail:
3. Describe the principal uses to be made by the Company of the Equipment to be acquired or installed: Perishable goods distribution center

F. Project Use:

1. What are the principal products to be produced at the Project?
N/A
2. What are the principal activities to be conducted at the Project?
Perishable goods distribution center
3. Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? Yes ____; No ^x____. If yes, please provide detail:
4. If the answer to question 3 is yes, what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project? ____%
5. If the answer to question 3 is yes, and the answer to question 4 is more than 33.33%, indicate whether any of the following apply to the Project:

- a. Will the Project be operated by a not-for-profit corporation? Yes ____; No _____. If yes, please explain:

- b. Is the Project likely to attract a significant number of visitors from outside the economic development region in which the Project will be located? Yes ____; No _____. If yes, please explain:

- c. Would the Project occupant, but for the contemplated financial assistance from the Agency, locate the related jobs outside the State of New York? Yes ____; No _____. If yes, please explain:

- d. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the city, town or village within which the Project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services? Yes ____; No _____. If yes, please provide detail:

- e. Will the Project be located in one of the following: (i) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (ii) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (x) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (y) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates? Yes ____; No _____. If yes, please explain: _____

6. If the answers to any of subdivisions c. through e. of question 5 is yes, will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York? Yes ____; No _____. If yes, please explain: N/A

7. Will the completion of the Project result in the removal of a plant or facility of the Company or another proposed occupant of the Project (a "Project Occupant") from one area of the State of New York to another area of the State of New York? Yes ____; No^x _____. If yes, please explain:
8. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Company located in the State of New York? Yes ____; No^x _____. If yes, please provide detail:

9. If the answer to either question 7 or question 8 is yes, indicate whether any of the following apply to the Project: N/A

a. Is the Project reasonably necessary to preserve the competitive position of the Company or such Project Occupant in its industry? Yes ____; No _____. If yes, please provide detail:

b. Is the Project reasonably necessary to discourage the Company or such Project Occupant from removing such other plant or facility to a location outside the State of New York? Yes ____; No _____. If yes, please provide detail:

10. Will the Project be owned by a not-for-profit corporation? Yes ____; No ~~x~~ _____. If yes, please provide detail:

11. Will the Project be sold or leased to a municipality? Yes ____; No ~~x~~ _____. If yes, please provide detail:

G. Other Involved Agencies:

1. Please indicate all other local agencies, boards, authorities, districts, commissions or governing bodies (including any city, county and other political subdivision of the State of New York and all state departments, agencies, boards, public benefit corporations, public authorities or commissions) involved in approving or funding or directly undertaking action with respect to the Project. For example, do you need a municipal building permit to undertake the Project? Do you need a zoning approval to undertake the Project? If so, you would list the appropriate municipal building department or planning or zoning commission which would give said approvals.

New York State DOT, DEC
Army Corp of Engineers
Town of Florida Planning Board for Site Plan Review
County Planning Board 239M Review

2. Describe the nature of the involvement of the federal, state, or local agencies described above:

NYS DOT Traffic Impact Study
NYS DEC SPDES Permit
Army Corp of Engineers-Nationwide Permit

H. Construction Status:

1. Has construction work on this project begun? Yes ____; No ~~x~~ _____. If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.:

2. Please indicate amount of funds expended on this Project by the Company in the past three (3) years and the purposes of such expenditures:

N/A

3. Please indicate the date the applicant estimates the Project will be completed:
Q3/Q4 2025 est.

I. Method of Construction after Agency Approval:

1. If the Agency approves the project which is the subject of this application, there are two methods that may be used to construct the project. The applicant can construct the project privately and sell the project to the Agency upon completion. Alternatively, the applicant can request to be appointed as “agent” of the Agency, in which case certain laws applicable to public construction may apply to the project. Does the applicant wish to be designated as “agent” of the Agency for purposes of constructing the project? Yes x; No ____.

2. If the answer to question 1 is yes, does the applicant desire such “agent” status prior to the closing date of the financing? Yes ____; No _____. TBD

III. INFORMATION CONCERNING LEASES OR SUBLEASES OF THE PROJECT. (PLEASE COMPLETE THE FOLLOWING SECTION IF THE COMPANY INTENDS TO LEASE OR SUBLEASE ANY PORTION OF THE PROJECT).

- A. Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project? Yes____; No^x____. If yes, please complete the following for each existing or proposed tenant or subtenant:

1. Sublessee name:
Present Address:
City: _____ State: _____ Zip: _____
Employer's ID No.: _____
Sublessee is: _____ Corporation: _____ Partnership: _____ Sole Proprietorship
Relationship to Company: _____
Percentage of Project to be leased or subleased: _____
Use of Project intended by Sublessee: _____
Date of lease or sublease to Sublessee: _____
Term of lease or sublease to Sublessee: _____
Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes____; No _____. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

2. Sublessee name:
Present Address:
City: _____ State: _____ Zip: _____
Employer's ID No.: _____
Sublessee is: _____
_____ Corporation: _____ Partnership: _____ Sole Proprietorship
Relationship to Company: _____
Percentage of Project to be leased or subleased: _____
Use of Project intended by Sublessee: _____
Date of lease or sublease to Sublessee: _____
Term of lease or sublease to Sublessee: _____
Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes____; No _____. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

3. Sublessee name:
Present Address:
City: _____ State: _____ Zip: _____
Employer's ID No.: _____
Sublessee is: _____ Corporation: _____ Partnership: _____ Sole Proprietorship
Relationship to Company: _____
Percentage of Project to be leased or subleased: _____
Use of Project intended by Sublessee: _____
Date of lease or sublease to Sublessee: _____
Term of lease or sublease to Sublessee: _____
Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project?
Yes _____; No _____. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

B. What percentage of the space intended to be leased or subleased is now subject to a binding written lease or sublease?

IV. EMPLOYMENT IMPACT

A.

- A. Indicate the number of people presently employed at the Project site and the **additional** number that will be employed at the Project site at the end of the first, second and third year after the Project has been completed. Also include an monthly breakdown of full-time and part-time jobs to be created during the first three years. Using the tables below, provide an overview of these job numbers for (1) employees of the Applicant, (2) independent contractors, and (3) employees of independent contractors. (Do not include construction workers). Also indicate below the number of workers employed at the Project site representing newly created positions as opposed to positions relocated from other project sites of the applicant. Such information regarding relocated positions should also indicate whether such positions are relocated from other project sites financed by obligations previously issued by the Agency.

| | | | | | |
|---|----------------------------|---------|--------------|------------|--------|
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| | | | | | |
| | | | | | |
| <p style="text-align: center;">TYPE OF EMPLOYMENT Employees of Applicant</p> | | | | | |
| | Professional or Managerial | Skilled | Semi-Skilled | Un-Skilled | Totals |

| | | | | |
|-----------------------|--------|--|---------|---------|
| Present Full Time | | | | 0 |
| Present Part Time | | | | 0 |
| Present Seasonal | | | | 0 |
| First Year Full Time | 5% est | | 95% est | 92 est |
| First Year Part Time | | | | 0 |
| Second Year Full Time | 5% est | | 95% est | 120 est |
| Second Year Part Time | | | | 0 |
| Third Year Full Time | 5% est | | 95% est | 150 est |
| Third Year Part Time | | | | 0 |

| TYPE OF EMPLOYMENT Employees of Applicant First Year Full Time | | | | | |
|--|----------------------------|---------|--------------|------------|--------|
| Month | Professional or Managerial | Skilled | Semi-Skilled | Un-Skilled | Totals |
| January | | | | | |
| February | | | | | |
| March | | | | | |
| April | | | | | |
| May | | | | | |
| June | | | | | |
| July | | | | | |
| August | | | | | |
| September | | | | | |
| October | | | | | |
| November | | | | | |
| December | 5% est | | 95% est | | 92 est |

| TYPE OF EMPLOYMENT Employees of Applicant First Year Part Time | | | | | |
|--|----------------------------|---------|--------------|------------|--------|
| No part-time employees | | | | | |
| Month | Professional or Managerial | Skilled | Semi-Skilled | Un-Skilled | Totals |
| January | | | | | |

| | | | | | |
|-----------|------------------------|---|---|---|---|
| February | | | | | |
| March | | | | | |
| April | | | | | |
| May | No part-time employees | | | | |
| June | | | | | |
| July | | | | | |
| August | | | | | |
| September | | | | | |
| October | | | | | |
| November | | | | | |
| December | 0 | 0 | 0 | 0 | 0 |

| TYPE OF EMPLOYMENT Employees of Applicant Second Year Full Time | | | | | |
|---|----------------------------|---------|--------------|------------|---------|
| Month | Professional or Managerial | Skilled | Semi-Skilled | Un-Skilled | Totals |
| January | | | | | |
| February | | | | | |
| March | | | | | |
| April | | | | | |
| May | | | | | |
| June | 5% est | | 95% est | | 100 est |
| July | | | | | |
| August | | | | | |
| September | | | | | |
| October | | | | | |
| November | | | | | |
| December | 5% est | | 95% est | | 120 est |

| TYPE OF EMPLOYMENT Employees of Applicant Second Year Part Time | | | | | |
|---|----------------------------|---------|--------------|------------|--------|
| Month | Professional or Managerial | Skilled | Semi-Skilled | Un-Skilled | Totals |
| January | | | | | |
| February | No part-time employees | | | | |
| March | | | | | |

| | | | | | |
|-----------|---|---|---|---|---|
| April | | | | | |
| May | | | | | |
| June | | | | | |
| July | | | | | |
| August | | | | | |
| September | | | | | |
| October | | | | | |
| November | | | | | |
| December | 0 | 0 | 0 | 0 | 0 |

| TYPE OF EMPLOYMENT Employees of Applicant Third Year Full Time | | | | | |
|--|----------------------------|---------|--------------|------------|---------|
| Month | Professional or Managerial | Skilled | Semi-Skilled | Un-Skilled | Totals |
| January | | | | | |
| February | | | | | |
| March | | | | | |
| April | | | | | |
| May | | | | | |
| June | 5% est | | 95% est | | 130 est |
| July | | | | | |
| August | | | | | |
| September | | | | | |
| October | | | | | |
| November | | | | | |
| December | 5% est | | 95% est | | 150 est |

| TYPE OF EMPLOYMENT Employees of Applicant Third Year Part Time | | | | | |
|--|----------------------------|---------|--------------|------------|--------|
| Month | Professional or Managerial | Skilled | Semi-Skilled | Un-Skilled | Totals |
| January | | | | | |
| February | No part-time employees | | | | |
| March | | | | | |
| April | | | | | |

| | | | | | |
|-----------|---|---|---|---|---|
| May | | | | | |
| June | | | | | |
| July | | | | | |
| August | | | | | |
| September | | | | | |
| October | | | | | |
| November | | | | | |
| December | 0 | 0 | 0 | 0 | 0 |

| TYPE OF EMPLOYMENT Independent Contractors | | | | | |
|---|-------------------------------|---------|--------------|------------|--------|
| | Professional or Managerial | Skilled | Semi-Skilled | Un-Skilled | Totals |
| Present Full Time | 0 | 0 | 0 | 0 | 0 |
| Present Part Time | 0 | 0 | 0 | 0 | 0 |
| Present Seasonal | 0 | 0 | 0 | 0 | 0 |
| First Year Full Time | TBD | TBD | TBD | TBD | TBD |
| First Year Part Time | 0 | 0 | 0 | 0 | 0 |
| First Year Seasonal | 0 | 0 | 0 | 0 | 0 |
| Second Year Full Time | TBD | TBD | TBD | TBD | TBD |
| Second Year Part Time | 0 | 0 | 0 | 0 | 0 |
| Second Year Seasonal | 0 | 0 | 0 | 0 | 0 |

| TYPE OF EMPLOYMENT Employees of Independent Contractors | | | | | |
|--|----------------------------|---------|--------------|------------|--------|
| | Professional or Managerial | Skilled | Semi-Skilled | Un-Skilled | Totals |
| Present Full Time | 0 | 0 | 0 | 0 | 0 |
| Present Part Time | 0 | 0 | 0 | 0 | 0 |
| Present Seasonal | 0 | 0 | 0 | 0 | 0 |
| First Year Full Time | TBD | TBD | TBD | TBD | TBD |
| First Year Part Time | 0 | 0 | 0 | 0 | 0 |
| First Year Seasonal | 0 | 0 | 0 | 0 | 0 |
| Second Year Full Time | TBD | TBD | TBD | TBD | TBD |
| Second Year Part Time | 0 | 0 | 0 | 0 | 0 |
| Second Year Seasonal | 0 | 0 | 0 | 0 | 0 |

- B. Indicate below (1) the estimated salary and fringe benefit averages or ranges and (2) the estimated number of employees residing in the Mohawk Valley Economic Development Region for all the jobs at the Project site, both retained and created, listed in the tables described in subsection A above for each of the categories of positions listed in the chart below.

| RELATED EMPLOYMENT INFORMATION | | | | |
|--|--|--------------|------------------------------|------------|
| | Professional or Managerial | Skilled | Semi-Skilled | Un-Skilled |
| Estimated Salary and Fringe Benefit Averages or Ranges | TBD | \$45,760 est | \$37,440 est to \$39,520 est | |
| | Benefits estimated at 30% of payroll for all positions | | | |
| Estimated Number of Employees Residing in the Mohawk Valley Economic Development | 60-70% est | | 60-70% est | |

| | | | | |
|--------|--|--|--|--|
| Region | | | | |
|--------|--|--|--|--|

- C. Please describe the projected timeframe for the creation of any new jobs with respect to the undertaking of the Project:

All jobs will be created within 3 years of the certificate of occupancy.

- D. Please prepare a separate attachment describing in detail the types of employment at the Project site. Such attachment should describe the activities or work performed for each type of employment.

General warehouse worker - material handler
Maintenance - maintain M&E
Clerical
Management

V. PROJECT COST AND FINANCING SOURCES

- A. Anticipated Project Costs. State the costs reasonably necessary for the acquisition of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

| <u>Description of Cost</u> | <u>Amount</u> |
|---|--------------------------|
| Land | \$ 420,000 est |
| Buildings | \$ 58,000,000 est |
| Machinery and equipment costs | \$ 12,000,000 est |
| Utilities, roads and appurtenant costs | \$ TBD |
| Architects and engineering fees | TBD |
| Costs of Bond Issue (legal, financial and printing) | |
| Construction loan fees and interest (if applicable) | |
| Other (specify) | |
| | |
| | |
| | |
| TOTAL PROJECT COSTS | \$ 70,420,000 est |

- B. Anticipated Project Financing Sources. State the sources reasonably necessary for the financing of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

Company will internally fund the project.

| <u>Description of Sources</u> | <u>Amount</u> |
|--|-------------------|
| Private Sector Financing | \$ 70,420,000 est |
| Public Sector | |
| Federal Programs | \$ _____ |
| State Programs | \$ _____ |
| Local Programs | \$ _____ |
| Applicant Equity | \$ _____ |
| Other (specify, e.g., tax credits) | |
| _____ | \$ _____ |
| _____ | \$ _____ |
| _____ | \$ _____ |
| TOTAL AMOUNT OF PROJECT FINANCING SOURCES | \$ _____ |

- C. Have any of the above expenditures already been made by the applicant?
Yes ____; No x _____. If yes, indicate particulars.

- D. Amount of loan requested: \$ N/A _____;

Maturity requested: _____ years.

- E. Has a commitment for financing been received as of this application date, and if so, from whom?

Yes ____; No _____. Institution Name: N/A _____

Provide name and telephone number of the person we may contact.

Name: _____ Phone: _____

- F. The percentage of Project costs to be financed from public sector sources is estimated to equal the following: _____%

G. The total amount estimated to be borrowed to finance the Project is equal to the following:
\$ N/A

VI. BENEFITS EXPECTED FROM THE AGENCY

A. Financing

1. Is the applicant requesting that the Agency issue bonds to assist in financing the project? Yes ____; No x _____. If yes, indicate:
 - a. Amount of loan requested: _____Dollars;
 - b. Maturity requested: _____Years.
2. If the answer to question 1 is yes, is the interest on such bonds intended to be exempt from federal income taxation? Yes ____; No ____.
3. If the answer to question 2 is yes, will any portion of the Project be used for any of the following purposes:
 - a. retail food and beverage services: Yes ____; No ____
 - b. automobile sales or service: Yes ____; No ____
 - c. recreation or entertainment: Yes ____; No ____
 - d. golf course: Yes ____; No ____
 - e. country club: Yes ____; No ____
 - f. massage parlor: Yes ____; No ____
 - g. tennis club: Yes ____; No ____
 - h. skating facility (including roller skating, skateboard and ice skating):
Yes ____; No ____
 - i. racquet sports facility (including handball and racquetball court):
Yes ____; No ____
 - j. hot tub facility: Yes ____; No ____
 - k. suntan facility: Yes ____; No ____
 - l. racetrack: Yes ____; No ____
4. If the answer to any of the above questions contained in question 3 is yes, please furnish details on a separate attachment.

B. Tax Benefits

1. Is the applicant requesting any real property tax exemption in connection with the Project that would not be available to a project that did not involve the Agency? Yes x ____; No _____. If yes, is the real property tax exemption being sought consistent with the Agency's Uniform Tax Exemption Policy? Yes x ____; No ____.
2. Is the applicant expecting that the financing of the Project will be secured by one or more mortgages? Yes ____; No x _____. If yes, what is the approximate amount of financing to be secured by mortgages? \$ _____.
3. Is the applicant expecting to be appointed agent of the Agency for purposes of avoiding payment of N.Y.S. Sales Tax or Compensating Use Tax? Yes x ____; No _____. If yes, what is the approximate amount of purchases which the applicant expects to be exempt from the N.Y.S. Sales and Compensating Use Taxes? \$ 52M est _____.

4. What is the estimated value of each type of tax-exemption being sought in connection with the Project? Please detail the type of tax-exemption and value of the exemption.

| | | |
|----|--|------------------------------|
| a. | N.Y.S. Sales and Compensating Use Taxes: | \$ 4.2M estimate before fees |
| b. | Mortgage Recording Taxes: | \$ _____ |
| c. | Real Property Tax Exemptions: | \$2.7M estimate before fees |
| d. | Other (please specify): | \$ _____ |
| | _____ | \$ _____ |
| | _____ | \$ _____ |

5. Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's Uniform Tax Exemption Policy? Yes ____; No x _____. If yes, please explain.

C. Project Cost/Benefit Information. Complete the attached Cost/Benefit Analysis so that the Agency can perform a cost/benefit analysis of undertaking the Project. Such information should consist of a list and detailed description of the benefits of the Agency undertaking the Project (e.g., number of jobs created, types of jobs created, economic development in the area, etc.). Such information should also consist of a list and detailed description of the costs of the Agency undertaking the Project (e.g., tax revenues lost, buildings abandoned, etc.).

VII. REPRESENTATIONS BY THE APPLICANT. The applicant understands and agrees with the Agency as follows:

A. Job Listings. In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOC") and with the administrative entity (collectively with the DOC, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA"), as replaced by the Workforce Investment Act of 1998 (Public Law 105-220), in which the Project is located.

B. First Consideration for Employment. In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.

C. Annual Sales Tax Filings. In accordance with Section 874(8) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the applicant.

D. Annual Employment Reports. The applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the Project site, including (1) the NYS-45 – Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return – for the quarter ending December 31 (the "NYS-45"), and (2) the US Dept. of Labor BLS 3020 Multiple Worksite report if applicable.

E. Uniform Agency Project Agreement. The applicant agrees to enter into a project benefits agreement with the Agency where the applicant agrees that (1) the amount of Financial Assistance to be received shall be contingent upon, and shall bear a direct relationship to the success or lack of success of such project in delivering certain described public benefits (the "Public Benefits") and (2) the Agency will be entitled to recapture some or all of the Financial Assistance granted to the applicant if the project is unsuccessful in whole or in part in delivering the promised Public Benefits.

F. Representation of Financial Information. Neither this Application nor any other agreement, document, certificate, project financials, or written statement furnished to the Agency or by or on behalf of the applicant in connection with the project contemplated by this Application contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading. There is no fact within the special knowledge of any of the officers of the applicant which has not been disclosed herein or in writing by them to the Agency and which materially adversely affects or in the future in their opinion may, insofar as they can now reasonably foresee, materially adversely affect the business, properties, assets or condition, financial or otherwise, of the applicant.

G. Agency Financial Assistance Required for Project. The Project would not be undertaken but for the Financial Assistance provided by the Agency or, if the Project could be undertaken without the Financial Assistance provided by the Agency, then the Project should be undertaken by the Agency for the following reasons:

H. Compliance with Article 18-A of the General Municipal Law: The Project, as of the date of this Application, is in substantial compliance with all provisions of article 18-A of the General Municipal including, but not limited to, the provisions of Section 859-a and subdivision one of Section 862; and the provisions of subdivision one of Section 862 of the General Municipal Law will not be violated if Financial Assistance is provided for the Project.

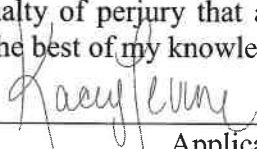
I. Compliance with Federal, State, and Local Laws. The applicant is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.

J. False or Misleading Information. The applicant understands that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the Project.

K. Absence of Conflicts of Interest. The applicant acknowledges that the members, officers and employees of the Agency are listed on the Agency's website. No member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

L. Additional Information. Additional information regarding the requirements noted in this Application and other requirements of the Agency are included in the Agency's Policies which can be accessed at <http://www.mcbdc.org/>.

I affirm under penalty of perjury that all statements made on this application are true, accurate and complete to the best of my knowledge.



Applicant
By: Kacey Levine
Title: Director of Supply Chain Operations

NOTE: APPLICANT MUST ALSO COMPLETE THE APPROPRIATE VERIFICATION APPEARING ON PAGES 26 THROUGH 29 HEREOF BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 30.

VERIFICATION

(If Applicant is a Corporation)

STATE OF _____)
) SS.:
COUNTY OF _____)

_____deposes and says that he is the
(Name of chief executive of applicant)

_____ of _____,
(Title) (Company Name)

the corporation named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. Deponent further says that the reason this verification is made by the deponent and not by said company is because the said company is a corporation. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of and from the books and papers of said corporation.

(officer of applicant)

Sworn to before me this
____ day of _____, 20__.

(Notary Public)

VERIFICATION

(If applicant is sole proprietor)

STATE OF _____)
) SS.:
COUNTY OF _____)

_____, deposes and says
(Name of Individual)

that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application.

Sworn to before me this
 ____ day of _____, 20__.

(Notary Public)

(If applicant is partnership)

STATE OF _____)
) SS.:
COUNTY OF _____)

(Name of Individual)

(Partnership Name)

the partnership named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as a member of and from the books and papers of said partnership.

Sworn to before me this
 ____ day of _____, 20__.

(Notary Public)

VERIFICATION

(If applicant is limited liability company)

STATE OF Tennessee

) SS.:

COUNTY OF Davidson

Roderick West, deposes and says
(Name of Individual)

that he is one of the members of the firm of DG Distribution Northeast LLC
(Limited Liability Company)

the limit liability company named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as a member of and from the books and papers of said limited liability company.

Roderick West

Sworn to before me this
28th day of March, 2024

Rachel Kell
(Notary Public)

RACHEL KELL
STATE
OF
TENNESSEE
NOTARY
PUBLIC
DAVIDSON COUNTY, TENN

My Commission Expires JULY 6, 2026

NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 30 IS SIGNED BY THE APPLICANT.

HOLD HARMLESS AGREEMENT

Applicant hereby releases Montgomery County Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability directly arising from (i) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether Applicant's application or the project described therein are favorably acted upon by the Agency, (ii) the Agency's financing of the Project described therein; and (iii) any further action taken by the Agency with respect to the Project, including without limiting the generality of the foregoing, all causes of action and reasonable attorneys' fees and any other reasonable expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing, except to the extent attributable to the Agency's negligence, willful acts or omissions. If, for any reason (except to the extent attributable to the Agency's negligence, willful acts or omissions), the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable period of time, to take reasonable, proper or necessary action, or withdraws, abandons, cancels or neglects the Application, then, and in that event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all actual costs reasonably incurred by the Agency in the processing of the Application, including reasonable attorneys' fees, if any, within sixty (60) days of Applicant's receipt of Agency's invoice.

(Applicant)

BY: 

Sworn to before me this
25th day of March, 2024.



My Commission Expires JULY 6, 2026

TO: Project Applicants
 FROM: Montgomery County Industrial Development Agency
 RE: Cost/Benefit Analysis

In order for the Montgomery County Industrial Development Agency (the "Agency") to prepare a Cost/Benefit Analysis for a proposed project (the "Project"), the Applicant must answer the questions contained in this Project Questionnaire (the "Questionnaire") and complete the attached Schedules. This Questionnaire and the attached Schedules will provide information regarding various aspects of the Project, and the costs and benefits associated therewith.

This Questionnaire must be completed before we can finalize the Cost/Benefit Analysis, please complete this Questionnaire and forward it to us at your earliest convenience.

PROJECT QUESTIONNAIRE

| | |
|---|--|
| 1. Name of Project Beneficiary ("Company"): | DG Distribution Northeast, LLC |
| 2. Brief Identification of the Project: | Perishable goods distribution center |
| 3. Estimated Amount of Project Benefits Sought: | |
| A. Amount of Bonds Sought: | \$0 |
| B. Value of Sales Tax Exemption Sought | \$4.2M estimate before fees |
| C. Value of Real Property Tax Exemption Sought | \$2.7M estimate before fees |
| D. Value of Mortgage Recording Tax Exemption Sought | \$0 |
| 4. Likelihood of accomplishing the Project in a timely fashion: | Project should be completed in a timely fashion. |

PROJECTED PROJECT INVESTMENT

| | |
|--|--|
| A. Land-Related Costs | |
| 1. Land acquisition | \$420,000 est |
| 2. Site preparation | \$ Included in construction cost total |
| 3. Landscaping | \$ Included in construction cost total |
| 4. Utilities and infrastructure development | \$ TBD |
| 5. Access roads and parking development | \$ Included in construction cost total |
| 6. Other land-related costs (describe) | \$ |
| B. Building-Related Costs | |
| 1. Acquisition of existing structures | \$ |
| 2. Renovation of existing structures | \$ |
| 3. New construction costs | \$58,000,000 est |
| 4. Electrical systems | \$ Included in construction cost total |
| 5. Heating, ventilation and air conditioning | \$ Included in construction cost total |
| 6. Plumbing | \$ Included in construction cost total |
| 7. Other building-related costs (describe) | \$ |

| | | |
|-----------|--|---|
| C. | Machinery and Equipment Costs | |
| 1. | Production and process equipment | \$ _____ |
| 2. | Packaging equipment | \$Included in warehouse equipment total |
| 3. | Warehousing equipment | \$ 12,000,000 est |
| 4. | Installation costs for various equipment | \$Included in warehouse equipment total |
| 5. | Other equipment-related costs (describe) | \$ _____ |
| D. | Furniture and Fixture Costs | \$Included in warehouse equipment total |
| 1. | Office furniture | \$ _____ |
| 2. | Office equipment | \$ _____ |
| 3. | Computers | \$ _____ |
| 4. | Other furniture-related costs (describe) | \$ _____ |
| E. | Working Capital Costs | |
| 1. | Operation costs | \$ _____ |
| 2. | Production costs | \$ _____ |
| 3. | Raw materials | \$ _____ |
| 4. | Debt service | \$ _____ |
| 5. | Relocation costs | \$ _____ |
| 6. | Skills training | \$ _____ |
| 7. | Other working capital-related costs (describe) | \$ _____ |
| F. | Professional Service Costs | |
| 1. | Architecture and engineering | \$ _____ |
| 2. | Accounting/legal | \$ _____ |
| 3. | Other service-related costs (describe) | \$ _____ |
| G. | Other Costs | |
| 1. | _____ | \$ _____ |
| 2. | _____ | \$ _____ |
| H. | Summary of Expenditures | |
| 1. | Total Land-Related Costs | \$ 420,000 est |
| 2. | Total Building-Related Costs | \$ 58,000,000 est |
| 3. | Total Machinery and Equipment Costs | \$ 12,000,000 est |
| 4. | Total Furniture and Fixture Costs | \$Included in warehouse equipment total |
| 5. | Total Working Capital Costs | \$ _____ |
| 6. | Total Professional Service Costs | \$ _____ |
| 7. | Total Other Costs | \$ _____ |

PROJECTED PROFIT

- I. Please provide projected profit as defined by earnings after income tax but before depreciation and amortization:

| YEAR | Without IDA benefits | With IDA benefits |
|------|--|-------------------|
| 1 | \$ No profit will be derived from this project with or without IDA benefits. | |
| 2 | \$ | \$ |
| 3 | \$ | \$ |
| 4 | \$ | \$ |
| 5 | \$ | \$ |

PROJECTED CONSTRUCTION EMPLOYMENT IMPACT

- I. Please provide estimates of total construction jobs and the total annual wages and benefits of construction jobs at the Project:

| Year | Number of Construction Jobs | Total Annual Wages and Benefits | Estimated Additional NYS Income Tax |
|--------------|-----------------------------|---------------------------------|-------------------------------------|
| Current Year | | \$ | \$ |
| Year 1 | 100-200 est | \$ TBD by GC | \$ TBD by GC |
| Year 2 | 100-200 est | \$ TBD by GC | \$ TBD by GC |
| Year 3 | | \$ | \$ |
| Year 4 | | \$ | \$ |
| Year 5 | | \$ | \$ |

PROJECTED PERMANENT EMPLOYMENT IMPACT

- I. Estimates of the total number of existing permanent jobs to be preserved or retained as a result of the Project are described in the tables in Section IV of the Application.
- II. Estimates of the total new permanent jobs to be created at the Project are described in the tables in Section IV of the Application.
- III. Please provide estimates for the following:
- A. Creation of New Job Skills relating to permanent jobs. Please complete Schedule A.
- IV. Provide the projected percentage of employment that would be filled by Montgomery County residents: TBD

- A. Provide a brief description of how the project expects to meet this percentage:

Company will host job fairs and partner with local economic resources to employ the maximum amount of Montgomery County residents possible.

PROJECTED OPERATING IMPACT

I. Please provide estimates for the impact of Project operating purchases and sales:

| | |
|---|---------------|
| Additional Purchases (1 st year following project completion) | \$250,000 est |
| Additional Sales Tax Paid on Additional Purchases | \$20,000 est |
| Estimated Additional Sales (1 st full year following project completion) | \$0 |
| Estimated Additional Sales Tax to be collected on additional sales (1 st full year following project completion) | \$0 |

II. Please provide estimates for the impact of Project on existing real property taxes and new payments in lieu of taxes ("Pilot Payments"):

| Year | Existing Real Property Taxes (Without IDA involvement) | New Pilot Payments (With IDA) | Total (Difference) |
|--------------|---|----------------------------------|-----------------------|
| Current Year | \$2,330 per MCIDA | | |
| Year 1 | | See attached MCIDA exhibit | |
| Year 2 | | See attached MCIDA exhibit | |
| Year 3 | | See attached MCIDA exhibit | |
| Year 4 | | See attached MCIDA exhibit | |
| Year 5 | | See attached MCIDA exhibit | |
| Year 6 | | See attached MCIDA exhibit | |
| Year 7 | | See attached MCIDA exhibit | |
| Year 8 | | See attached MCIDA exhibit | |
| Year 9 | | See attached MCIDA exhibit | |
| Year 10 | | See attached MCIDA exhibit | |
| Year 11 | | See attached MCIDA exhibit | |
| Year 12 | | See attached MCIDA exhibit | |
| Year 13 | | See attached MCIDA exhibit | |
| Year 14 | | See attached MCIDA exhibit | |
| Year 15 | | See attached MCIDA exhibit | |

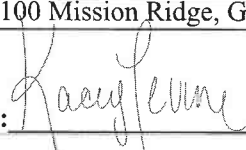
III. Please provide a detailed description for the impact of other economic benefits and all anticipated community benefits expected to be produced as a result of the Project (attach additional pages as needed for a complete and detailed response):

CERTIFICATION

I certify that I have prepared the responses provided in this Questionnaire and that, to the best of my knowledge; such responses are true, correct, and complete.

I understand that the foregoing information and attached documentation will be relied upon, and constitute inducement for, the Agency in providing financial assistance to the Project. I certify that I am familiar with the Project and am authorized by the Company to provide the foregoing information, and such information is true and complete to the best of my knowledge. I further agree that I will advise the Agency of any changes in such information, and will answer any further questions regarding the Project prior to the closing.

I affirm under penalty of perjury that all statements made on this application are true, accurate and complete to the best of my knowledge.

| | |
|---|--|
| Date Signed: <u>March 25, 2024</u> | Name of Person Completing Project Questionnaire on behalf of the Company. |
| | Name: <u>Kacey Levine</u> |
| | Title: <u>Director, Supply Chain Operations</u> |
| | Phone Number: <u>404-309-9846</u> |
| | Address: <u>100 Mission Ridge, Goodlettsville, TN 37072</u> |
| | Signature: <u></u> |

SCHEDULE A

CREATION OF NEW JOB SKILLS

Please list the projected new job skills for the new permanent jobs to be created at the Project as a result of the undertaking of the Project by the Company.

[illegible]

Should you need additional space, please attach a separate sheet.

SCHEDULE B

CONSTRUCTION EMPLOYMENT REPORTING AGREEMENT

Recognizing the mission of the Industrial Development Agency of Montgomery County (IDA) to promote construction employment opportunities for residents of Montgomery County and in consideration of the extension of financial assistance by the IDA, DG Distribution Northeast, LLC, (Project Beneficiary) understands that it is the Agency's policy that benefiting companies should employ New York State residents and agrees to request the information below from its construction contractors and subcontractors and provide the information received to the IDA.. Project Beneficiary also agrees to provide an estimate of the number, type and duration of construction jobs to be created through IDA financial assistance, whether employment is gained directly through the Company, its general contractor, or individual vendors. Nothing in this Agreement is intended to require Project Beneficiary or its construction contractors or subcontractors to hire New York state residents exclusively or to give New York state residents preference in hiring. The only requirement of Project Beneficiary in this Agreement is to make a good faith effort to request and collect the information below and provide it to the IDA.

Upon project completion Project Beneficiary shall, if requested by the Agency, submit to the IDA a Construction Completion Report in which is identified names and business addresses of the prime contractor, subcontractors and vendors engaged in the construction of the facility.

Company: DG Distribution Northeast, LLC
Company Representative for Contract Bids and Awards:
Kacey Levine
Mailing Address:
100 Mission Ridge, Goodlettsville, TN 37072
Phone: 404-309-9846
Email: klevine@dollargeneral.com

General Contractor, if determined
Company: _____
Representative: _____
Mailing Address: _____

Phone: _____ Fax: _____
Email: _____

Construction start date is estimated to be April/May 2024 with occupancy to be taken on June/July 2025

| Construction Phase or Process | Duration of Construction Phase | # to be Employed |
|-------------------------------|--------------------------------|-------------------|
| Grading | Approximately three months | Approximately 100 |
| Building | Approximately twelve months | Approximately 100 |
| | | |
| | | |

(Attach additional sheets if needed)

Name of Applicant: Kacey Levine Dated: 03/28/2024
Company Position: Dir. Supply Chain Ops Signed: Kacey Levine

**RESOLUTION APPROVING GRANT DISBURSEMENT AGREEMENT AND
ENTERING INTO CONTRACT FOR PROFESSIONAL SERVICES**

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 Montgomery County Business Development Center, 113 Park Drive, Fultonville, New York on April 15, 2024, at 3:30 P.M. 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 |
| Mark Kowalczyk | Vice Chair |
| Cheryl Reese | Treasurer |
| Brent Phetteplace | Secretary |
| Amanda Auricchio, Esq. | Member |
| Edward Watt | Member |
| Laurie Weingart | Member |

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

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

.

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

Resolution No. 24-08

**RESOLUTION APPROVING EWA 1 CAMOIN ASSOCIATES-ECONOMIC
DEVELOPMENT PROGRAM STRATEGY**

WHEREAS, Montgomery County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 666 of the 1970 Laws of New York, as amended, constituting Section 895-d of said General Municipal Law (said Chapter and

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

WHEREAS, to properly position the County for future economic and job development initiatives, the Agency, applied through Empire State Development's Strategic Planning Feasibility Study program to develop an Economic Development Strategy; and

WHEREAS, the Agency per Resolution 21-12 the Agency hired Camoin Associates "contractor" to carry out the development and support the implementation of the Economic Development Strategy; and

WHEREAS, the Agency wishes to continue additional implementation of the program through a Sponsored Ad Campaign; and

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

Section 1. The Agency hereby determines to: Enter into a contract amendment with Camoin Associates (the "Contractor") for the purposes of undertaking additional work as it relates to the Sponsored Ads Campaign for an amount not to exceed \$8,000 plus reimbursables.

Section 2. Any action heretofore taken by the Agency, its officers or its staff in carrying out the matters contemplated by this Resolution is hereby ratified, confirmed and approved.

Section 3. 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 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
Mark Kowalczyk
Cheryl Reese

VOTING
VOTING
VOTING

| | |
|------------------------|--------|
| Brent Phetteplace | VOTING |
| Amanda Auricchio, Esq. | VOTING |
| Edward Watt | VOTING |
| Laurie Weingart | VOTING |

The foregoing Resolution No. 24-08 was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on April 15, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of 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 respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was 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 _____th day of April, 2024.

(Assistant) Secretary

(S E A L)



CHANGE ORDER

DATE: April 9, 2024
TO: Kenneth Rose, CEO, Montgomery County IDA
FROM: Christa Franzi, Vice President, Camoin Associates
PROJECT: Economic Development Strategy

This letter authorizes a change order for our ongoing project, the Economic Development Strategy, per our agreement dated June 8, 2021.

The purpose of adjusting the original scope of work outlined in the aforementioned agreement is to add a Sponsored Ads Campaign, which will help drive traffic to the County's new economic development website, further implementing the recommendations of the *Targeted Industry Marketing Strategy*.

The additional fee for the Sponsored Ads Campaign task is \$8,000. The detailed scope of work for this new task and cost breakdown are attached.

AGREED TO:

For Montgomery County IDA

For Camoin Associates, Inc.

By: _____
Kenneth Rose
CEO

By: _____
Robert Camoin
President

Contact for invoicing:

Kenneth Rose
E: ken.f.rose@gmail.com
P: 518.853.8334

Scope of Work: Sponsored Ads Campaign

A Sponsored Ads Campaign is a strategic approach to boosting target industry traffic on the economic development website to amplify the success and impact of the ProspectEngage service. We propose a targeted strategy to attract fresh visitors from key industries to your website and an approach that focuses on re-engaging with individuals who have previously visited the site.

To do this, we will leverage the power of B2B display sponsored content ads to target companies in key regions and industries. We will leverage advanced analytics to identify key parameters such as industry, location, and business size to ensure that content campaigns resonate with the most relevant and promising prospects. Our initiative is designed to enhance visibility, foster engagement, and establish strong brand awareness of your organization and region, with decision-makers in your target industries and geographies. These campaigns will be designed to drive traffic to your website, increase engagement and inquiries, and increase awareness and positive perception of the county with key decision-makers.

Our approach involves utilizing sponsored content to reach a targeted audience of industry executives and key stakeholders using B2B display ads. This strategy allows us to showcase the unique advantages and opportunities that Montgomery County presents to target industry companies and corporate executives who may be looking to expand their operations.

In addition to the targeting approach of traditional sponsored advertising (using Google Display ads and other traditional platforms), we have the technological capabilities to conduct retargeting campaigns using the ProspectEngage IP address database. This allows our team to target new potential prospects based on their industry/geography/demographics and website visitors who have been identified through ProspectEngage™ through retargeting campaigns. We aim to target key regions and industries strategically, leveraging both strategies for maximum impact. This approach allows for more dynamic targeting based on web browsing behaviors and key attributes, reaching potential leads beyond the Montgomery County website.

Retargeting with ProspectEngage™: Beyond traditional B2B display ads, our ProspectEngage™ platform enables us to conduct targeting and retargeting campaigns using its IP address database. We can upload a list of target industry companies directly to our ProspectEngage™ platform and, leveraging its IP Address database (of more than 30+ million companies), target corporate executives with sponsored content advertising about the Montgomery County region. This integration allows for sophisticated targeting of website visitors identified through ProspectEngage, engaging them through multiple channels outside of the Montgomery County website or LinkedIn. By utilizing the data from ProspectEngage™, we can create highly targeted B2B Display Ad campaigns that retarget visitors who have shown interest in the Montgomery County region, enhancing the effectiveness of our outreach campaigns.

Instead, our team will work with the IDA's graphic team at ABC Creative, providing content guidance and size requirements for each ad. It is recommended that you generate images of each of the following sizes to allow for maximum placement opportunities: 120x600, 160x600, 300x250, 300x600, 728x90, 970x250.

Budget & Deliverables

Sponsored Ads Campaign

Total Fee: \$8,000

The B2B sponsored content ads service includes a one-time set-up fee for the setup of the ads, targeting, retargeting using ProspectEngage, and research of \$4,000 (billed up on contract signature) and a recommended advertising budget of \$4,000 (used for multiple campaigns over 6 months). This will include reporting on metrics, refining targeting, and providing support throughout the campaign.

Note: Two ad campaigns will be completed during the term of the contract. This would be for a term of 6 months of service with campaigns being completed 3 months at a time.

Deliverable: *Campaign management, messaging creation, targeting/retargeting, and performance metrics*



MONTGOMERY
COUNTY NY

BUSINESS DEVELOPMENT CENTER

Made of Something Stronger



2023 Annual Project Assessment Review Report



Project name: Dollar General Distribution Corp
State Highway 5S
Amsterdam, NY 12010

Project type: PILOT

Exemptions (N/A)

| | <u>State</u> | <u>Town</u> | <u>County</u> | <u>School</u> | <u>Total</u> |
|------------------------|--------------|-------------|---------------|---------------|--------------|
| Real Property | | | 364,929 | 689,781 | 1,054,710 |
| Sales Tax | | | | | |
| Mortg Recording | | | | | |

Payment in Lieu of Taxes Received

| | <u>Town</u> | <u>County</u> | <u>School</u> | <u>Total</u> |
|-------------|-------------|---------------|---------------|--------------|
| 2023 | 11,816 | 118,162 | 165,427 | 295,405 |
| 2022 | 12593 | 125,932 | 176,306 | 1,698 |
| 2021 | 68 | 679 | 951 | 1,674 |

Taxes Paid - N/A

School

Town/County

City \$ -
\$ -

Employment

| <u>FTE Employees Prior to IDA Involvement</u> | | <u>Original Estimate Jobs Created</u> | <u>Original Estimate Jobs Retained</u> | <u>Current FTE Employees</u> |
|---|--|---|--|----------------------------------|
| 0 | | 430 | 430 | 530 |

Grant (N/A)

Type of Grant: CDBG
Contract Date: 9/6/2018
Grant Amount: 750,000

Project Description: The project consists of constructing a 750,000 sq. ft. building in the Florida Business Park Extension to service the northeast regional stores. The project will result in a capital investment estimated at \$85 million with 430 full time jobs. The project is in it's seventh year and the project expires in 2033.

Project name: Family Counseling Center Of Fulton County, Inc.
11-21 Broadway
Gloversville NY 12078

Project type: BOND

Exemptions (N/A)

| | <u>State</u> | <u>Town</u> | <u>County</u> | <u>School</u> | <u>Total</u> |
|-----------------|--------------|-------------|---------------|---------------|--------------|
| Real Property | | | | | - |
| Sales Tax | | | | | |
| Mortg Recording | | | | | |

Payment in Lieu of Taxes Received (N/A)

| | <u>Town</u> | <u>County</u> | <u>School</u> | <u>Total</u> |
|------|-------------|---------------|---------------|--------------|
| 2023 | | | | |
| 2022 | | | | - |
| 2021 | | | | |

Taxes Paid

Exempt from Real Property Taxes

Employment

| <u>FTE Employees Prior to IDA Involvement</u> | <u>Original Estimate Jobs Created</u> | <u>Original Estimate Jobs Retained</u> | <u>Current FTE Employees</u> |
|---|---|--|----------------------------------|
| 94 | 10 | 94 | 92 |

Debt

| Type of Debt: | Bond Agreement | Bond Agreement | Bond Agreement | |
|----------------------|----------------|----------------|----------------|--|
| Date of issue: | 03/18/20 | 03/18/20 | 03/18/20 | |
| Interest rate: | 4.95% | 5.40% | 5.3750% | |
| Original Amount: | 1,080,000 | 6,865,000 | 385,000 | |
| Outstanding: | | | | |
| Beginning of year: | 1,080,000 | 6,415,000 | 345,000 | |
| Issued during year: | - | - | - | |
| Prin.Pd during year: | 1,080,000 | 101,876 | | |
| Principal Balance: | - | 6,313,124 | 345,000 | |
| Final maturity date: | 7/1/2030 | 7/1/2050 | 7/1/2025 | |

BOND through the CRC in March 2020

Grant (N/A)

Type of Grant:
Contract Date:
Grant Amount:

Project Description: The construction and acquisition of an addition to contain approximately 18,578 square feet of space to the existing facility containing approximately 9,000 square feet of space located at 11-21 Broadway in the City of Gloversville, Fulton County. The project is in it's third year and the project expires in 2050.

Project name: Hero/ Beechnut
100 Hero Drive
Amsterdam, NY 12010

Project type: PILOT

Exemptions

| | <u>State</u> | <u>Town</u> | <u>County</u> | <u>School</u> | <u>Total</u> |
|-----------------|--------------|-------------|---------------|---------------|--------------|
| Real Property | | | 615,110 | 912,692 | 1,527,802 |
| Sales Tax | | | | | |
| Mortg Recording | | | | | |

Payment in Lieu of Taxes Received

| | <u>Town</u> | <u>ESD</u> | <u>County</u> | <u>School</u> | <u>Total</u> |
|------|-------------|------------|---------------|---------------|--------------|
| 2023 | 60,000 | - | 976,000 | 1,464,000 | 2,500,000 |
| 2022 | 60,000 | - | 976,000 | 1,464,000 | 2,500,000 |
| 2021 | 18,000 | 2,500,000 | 292,800 | 439,200 | 3,250,000 |

Employment

| <u>FTE Employees Prior to IDA Involvement</u> | | <u>Original Estimate Jobs Created</u> | <u>Original Estimate Jobs Retained</u> | <u>Current FTE Employees</u> |
|---|--|---|--|----------------------------------|
| 356 | | 136 | 356 | 292 |

Grant (N/A)

Type of Grant:

Contract Date:

Grant Amount:

Project Description: This project consists of the acquisition of property located at 100 Hero Drive, Amsterdam, the construction of an approximately 635,000 square foot facility and the purchase of machinery and equipment. Beechnut will be relocating its manufacturing operations from Canajoharie and Fort Plain and its headquarters from St Louis, MO. This project will result in the creation of 136 full time positions and the retention of 356 full time positions. The project is in it's fifteenth year and is set to expire in 2038, however, the project applicant has terminated as of 12/31/2023.

Project name: HFM BOCES
2755 State Highway 67
Johnstown, NY 12095

Project type: BOND

Exemptions (N/A)

| | <u>State</u> | <u>Town</u> | <u>County</u> | <u>School</u> | <u>Total</u> |
|-----------------|--------------|-------------|---------------|---------------|--------------|
| Real Property | | | | | - |
| Sales Tax | | | | | |
| Mortg Recording | | | | | |

Payment in Lieu of Taxes Received (N/A)

| | <u>Town</u> | <u>County</u> | <u>School</u> | <u>Total</u> |
|------|-------------|---------------|---------------|--------------|
| 2023 | | | | |
| 2022 | | | | - |
| 2021 | | | | |

Taxes Paid

Exempt from Real Property Taxes

Employment

| <u>FTE Employees Prior to IDA Involvement</u> | | <u>Original Estimate Jobs Created</u> | <u>Original Estimate Jobs Retained</u> | <u>Current FTE Employees</u> |
|---|--|---|--|----------------------------------|
| 0 | | 0 | 0 | 343 |

*Excludes pt, substitutes and grant related employees.

Debt

| | | | |
|-----------------------------|----------------|-----------------------------|----------------|
| Type of Debt: | Bond Agreement | Type of Debt: | Bond Agreement |
| Date of issue: | 01/12/05 | Date of issue: | 09/01/14 |
| Interest rate: | 2.81% | Interest rate: | 2.00% |
| Original Amount: | 29,500,000 | Original Amount: | 22,975,000 |
| Outstanding: | | Outstanding: | |
| Beginning of year: | 26,230,000 | Beginning of year: | 17,085,000 |
| Issued during year: | - | Issued during year: | |
| Prin.Pd during year: | 26,230,000 | Prin.Pd during year: | 1,040,000 |
| Principal Balance: | - | Principal Balance: | 16,045,000 |
| Final maturity date: | 7/1/2034 | Final maturity date: | 7/1/2034 |

Renewed BOND through the CRC in September 2014

Grant (N/A)

Type of Grant:

Contract Date:

Grant Amount:

Project Description: This project consists of the acquisition of property located at 2755 State Highway 67, Johnstown and the construction of an approximately 150,000 facility as well as the purchase of machinery and equipment.
The project is in it's ninth year and the project expires in 2030.

Project name: Gulf Course Apartments
383 Gulf Course Rd
Amsterdam, NY 12010

Project type: Lease/Leaseback

Exemptions

| | <u>State</u> | <u>Town</u> | <u>County</u> | <u>School</u> | <u>Total</u> |
|-----------------|--------------|--------------|---------------|---------------|--------------|
| Real Property | | N/A for 2023 | | | |
| Sales Tax | | | | | |
| Mortg Recording | | | | | |

Payment in Lieu of Taxes Received

| | <u>Town</u> | <u>County</u> | <u>School</u> | <u>Total</u> |
|------|-------------|---------------|---------------|--------------|
| 2023 | | N/A for 2023 | | |
| 2022 | | | | |
| 2021 | | | | |

Taxes Paid - N/A

School

Town/County

Total \$ -

Employment

| <u>FTE Employees Prior to IDA Involvement</u> | <u>Original Estimate Jobs Created</u> | <u>Original Estimate Jobs Retained</u> | <u>Current FTE Employees</u> |
|---|---|--|----------------------------------|
| 0 | 2 | | 4 Construction |

Debt (N/A)

| | | | |
|------------------|--|--------------------|--|
| Type of Debt: | | Outstanding: | |
| Date of issue: | | Beginning of year: | |
| Interest rate: | | Issd during year: | |
| | | Prin.Pd dur year: | |
| Original Amount: | | Principal Balance: | |
| | | Final Maturity | |

Grant (N/A)

Type of Grant:

Contract Date:

Grant Amount:

Project Description: This project consists of the construction of a 40 unit apartment complex exclusively offered to those 55 and over. The housing unit will be built on 11+ acre parcel on a private road, Gulf Course Road Town of Amsterdam. The building is expected to be completed in 2024. This project is in it's first year and is expected to expire 2034.

Project name: Peter's Properties (DAIM Logistics)
128 Park Drive
Fultonville NY 12072

Project type: PILOT

Exemptions

| | <u>State</u> | <u>Town</u> | <u>County</u> | <u>School</u> | <u>Total</u> |
|-----------------|--------------|-------------|---------------|---------------|--------------|
| Real Property | | | 652 | 24,292 | 24,944 |
| Sales Tax | 142,632 | | 71,316 | | 213,948 |
| Mortg Recording | | | | | 30,000 |
| | | | | | |

Payment in Lieu of Taxes Received

| | <u>Town</u> | <u>County</u> | <u>School</u> | <u>Total</u> |
|------|-------------|---------------|---------------|--------------|
| 2023 | 104 | 547 | 6,073 | 6,724 |
| 2022 | | | | |
| 2021 | | | | |

Taxes Paid (original parcel)

| | | |
|-------------|----|--------|
| School | \$ | 9,591 |
| Town/County | \$ | 8,300 |
| Total | \$ | 17,891 |

Employment

| <u>FTE Employees Prior to IDA Involvement</u> | | <u>Original Estimate Jobs Created</u> | <u>Original Estimate Jobs Retained</u> | <u>Current FTE Employees</u> |
|---|--|---|--|----------------------------------|
| 10 | | 15 | 10 | 10 |

Grant (N/A)

Type of Grant:

Contract Date:

Grant Amount:

Project Description: This project consists of the purchase of 8 acres of land and the construction of a new 55,000 square foot facility in the Glen Canal View Business Park. This project will lead to the retention of 10 and the creation of 15 full time positions within 3 years. The project is in it's secpnd year and the project expires in 2038.

Project name: Mohawk Solar
Town of Canajoharie/Town of Minden

Project type: PILOT

Exemptions

| | <u>State</u> | <u>Town</u> | <u>County</u> | <u>School</u> | <u>Total</u> |
|------------------------|----------------|-------------|---------------|---------------|--------------|
| Real Property | Not applicable | | | | |
| Sales Tax | | | | | |
| Mortg Recording | | | | | |

Payment in Lieu of Taxes Received

| | <u>Town</u> | <u>County</u> | <u>School</u> | <u>Total</u> |
|-------------|-------------|---------------|---------------|--------------|
| 2023 | N/A | 101,990 | N/A | 101,990 |
| 2022 | N/A | | | |
| 2021 | N/A | | | |

Taxes Paid (N/A)

| | | | |
|--------------------|----|---|---|
| School | \$ | - | |
| Town/County | \$ | | - |
| Village | \$ | - | |
| | \$ | - | |

Employment

| <u>FTE Employees Prior to IDA Involvement</u> | | <u>Original Estimate Jobs Created</u> | <u>Original Estimate Jobs Retained</u> | <u>Current FTE Employees</u> |
|---|--|---|--|----------------------------------|
| 5 | | 5 | 0 | 0 |

Project description: This project consists of a solar farm located in various lots/parcels throughout the Town of Minden and Town of Canajoharie.
The project is in it's fourth year and the project expires in 2037.

Project name: RAMA Real Property-Home Helpers and Direct Link of Amsterdam
52 Pawling Avenue
Hagaman, NY 12086

Project type: Grant/Loan/PILOT

Exemptions

| | <u>State</u> | <u>Village</u> | <u>County</u> | <u>School</u> | <u>Total</u> |
|-----------------|--------------|----------------|---------------|---------------|--------------|
| Real Property | | 3,435 | 19,807 | 29,245 | 52,487 |
| Sales Tax | | | | | |
| Mortg Recording | | | | | |

Payment in Lieu of Taxes Received

| | <u>Village</u> | <u>County</u> | <u>School</u> | <u>Total</u> |
|------|----------------|---------------|---------------|--------------|
| 2023 | 1,343 | 10,247 | 20,246 | 31,836 |
| 2022 | 1,751 | 10,031 | 15,062 | 26,845 |
| 2021 | 1,751 | 10,031 | 15,063 | 26,845 |

Taxes Paid

School

Town/County

Village

\$ -

Employment

| <u>FTE Employees Prior to IDA Involvement</u> | <u>Original Estimate Jobs Created</u> | <u>Original Estimate Jobs Retained</u> | <u>Current FTE Employees</u> |
|---|---|--|----------------------------------|
| 76 | 6 | 76 | 218 |

DEBT

| | | | |
|-------------------------|----------------|---------------------------|-----------|
| Type of Debt: | Loan Agreement | Outstanding: | |
| Date of issue: | 06/21/16 | Beginning of year: | 83,706 |
| Interest rate: | 3.25% | Issd during year: | - |
| | | Prin.Pd dur year: | 4,725 |
| Original Amount: | 106,000 | Principal Balance: | 74,806 |
| | | Final Maturity | 6/21/2036 |

Grant

Type of Grant: CDBG - Small Cities

Contract Date: 5/1/2016

Grant Amount: 284,000

Project Description: This project consisted of the purchase of Real Property located at 52 Pawling Street, Hagaman, NY
The project is in it's seventh year and the project expires in 2032.

Project name: Valley View Hosp/Microtel
Route 5S
Amsterdam, NY 12095

Project type: PILOT/LOAN

Exemptions - N/A

| | <u>State</u> | <u>City</u> | <u>County</u> | <u>School</u> | <u>Total</u> |
|------------------------|--------------|-------------|---------------|---------------|--------------|
| Real Property | | 38,520 | 41,292 | 58,976 | 138,788 |
| Sales Tax | | | | | |
| Mortg Recording | | | | | |

Payment in Lieu of Taxes Received - N/A

| | <u>City</u> | <u>County</u> | <u>School</u> | <u>Total</u> |
|-------------|-------------|---------------|---------------|--------------|
| 2023 | 9,055 | 9,707 | 13,863 | 32,625 |
| 2022 | 9,067 | 9,557 | 14,001 | 32,625 |
| 2021 | 9,257 | 9,687 | 13,681 | 32,625 |

Taxes Paid (N/A)

School

Town/County

City

\$ -

Employment

| <u>FTE Employees Prior to IDA Involvement</u> | <u>Original Estimate Jobs Created</u> | <u>Original Estimate Jobs Retained</u> | <u>Current FTE Employees</u> |
|---|---|--|----------------------------------|
| 0 | 14 | 0 | 10 |

DEBT (PAID)

| | | | |
|-------------------------|----------------|---------------------------|-----------|
| Type of Debt: | Loan Agreement | Outstanding: | |
| Date of issue: | 07/12/19 | Beginning of year: | 444,057 |
| Interest rate: | 5.25% | Issd during year: | - |
| | | Prin.Pd dur year: | 444,057 |
| Original Amount: | 500,000 | Principal Balance: | - |
| | | Final Maturity | 7/12/2029 |

Grant - N/A

Type of Grant:

Contract Date:

Grant Amount:

Project Description: Building new facility located on Route 5S in the City of Amsterdam. Full service Hotel.
The project is in it's fifth year and the project expires in 2029.

Project name: Vida Blend LLC
Route 5S
Amsterdam, Ny 12095

Project type: PILOT

Exemptions - N/A

| | <u>State</u> | <u>Town</u> | <u>County</u> | <u>School</u> | <u>Total</u> |
|-----------------|--------------|-------------|---------------|---------------|--------------|
| Real Property | | - | 7,370 | 10,563 | 17,933 |
| Sales Tax | | | | | |
| Mortg Recording | | | | | |

Payment in Lieu of Taxes Received - N/A

| | <u>Town</u> | <u>County</u> | <u>School</u> | <u>Total</u> |
|------|-------------|---------------|---------------|--------------|
| 2023 | | 1,705 | 2,465 | 4,170 |
| 2022 | | 1,842 | 2,663 | 4,535 |
| 2021 | | 1,724 | 2,811 | 1,593 |

Taxes Paid

School N/A
Town/County
City \$ -
\$ -

Employment

| <u>FTE Employees Prior to IDA Involvement</u> | | <u>Original Estimate Jobs Created</u> | <u>Original Estimate Jobs Retained</u> | <u>Current FTE Employees</u> |
|---|--|---|--|----------------------------------|
| 11 | | 18 | 11 | 20 |

Debt

| | | | | |
|------------------|-----|--|--------------------|--|
| Type of Debt: | N/A | | Outstanding: | |
| Date of issue: | | | Beginning of year: | |
| Interest rate: | | | Issd during year: | |
| | | | Prin.Pd dur year: | |
| Original Amount: | | | Principal Balance: | |
| | | | Final Maturity | |

Grant - N/A

Type of Grant:

Contract Date:

Grant Amount:

Project Description: Building new facility located on Route 5S in the Town of Florida - Nutrient Manufacturer
The project is in it's third year and the project expires in 2035.



MONTGOMERY COUNTY NY

BUSINESS DEVELOPMENT CENTER

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