

**APPROVING RESOLUTION
AMAZON.COM PROJECT**

A regular meeting of Montgomery County Industrial Development Agency (the "Agency") was convened in public session at the office of the Agency located at the Montgomery County Business Development Center located at 113 Park Drive, Fultonville, New York on November 13, 2025 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
Edward Watt	Member
Jessica Cyr	Member
Daniel Roth	Member

ABSENT:

None

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 Development Specialist
Christie Dingman	Staff Assistant
Christopher C. Canada, Esq.	Agency Counsel

The following resolution was offered by Matthew Beck, seconded by Edward Watt, to wit:

Resolution No. 25-19

RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR AMAZON.COM SERVICES LLC, BMG ALBANY LLC AND/OR ONE OR MORE AFFILIATES THEREOF.

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, Amazon.com Services LLC, a limited liability company organized and existing under the laws of the State of New York (“Amazon Services”) and BMG Albany LLC, a limited liability company organized and existing under the laws of the State of New York (“BMG”) (Amazon Services and BMG are each hereinafter sometimes referred to as a “Co-Applicant”) submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the “Project”) for the benefit of either or both Co-Applicants or one or more affiliates thereof (collectively, the “Company”), said Project consisting of the following: (A) (1) the acquisition of an interest in one or more parcels of land containing an aggregate of approximately 137.24 acres and located approximately 1.5 miles west of Interchange 27 on the south side of New York State Route 5S and between New York State Route 5S and the New York State Thruway (I-90) in the Town of Florida, Montgomery County, New York (collectively, the “Land”); (2) the construction on the Land of a distribution center and warehouse facility to contain approximately +/- 3.2 million square feet of space (the “Facility”); and (3) the acquisition and installation therein and thereon of certain machinery, equipment and other personal property (collectively, the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to be owned and operated by the Company, an affiliate thereof, or such other person or entity as may be designated by the Company and agreed upon by the Agency, as a distribution center and warehouse, including office space, related parking, trailer and truck storage, and other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, and real estate transfer taxes (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 October 9, 2025 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project. The Chief Executive Officer of the Agency caused a copy of the certified Public Hearing Resolution to be mailed on October 21, 2025 to the chief executive officers of Montgomery County, the Town of Florida and the Greater Amsterdam School District (collectively, the “Affected Tax Jurisdictions”); and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be (1) mailed on October 21, 2025 to the chief executive officers of the Affected Tax Jurisdictions; (2) posted on October 21, 2025 on the Agency’s website and also on a public bulletin board located in the lobby of the offices of Montgomery County Industrial Development Agency located at 113 Park Drive in the Village of Fultonville, Montgomery County, New York; and (3) published on October 23, 2025 in The Recorder, a newspaper of general circulation available to the residents of the Town of Florida, Montgomery County, New York; (B) conducted the Public Hearing on November 3, 2025 at 4:00 p.m., local time at the Town of Florida Municipal Building located at 214 Fort Hunter Road in the Town of Florida, Montgomery County, New

York; and (C) prepared a report of the Public Hearing (the “Public Hearing Report”) which fairly summarized the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

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 November 13, 2025 (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 the Project and (B) acknowledged the receipt of resolutions adopted by the Planning Board on August 11, 2025 (the “Planning Board Resolution”), pursuant to which the Planning Board (1) determined that the Project is a “Type I action” (as such term is defined under SEQRA) which will not have a “significant effect on the environment” and, therefore, that no environmental impact statement need be prepared with respect to the Project and (2) issued a negative declaration with respect thereto (the “Negative Declaration”); and

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

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

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

“Sales Tax Exemption Letter”) to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance; (H) a New York State Department of Taxation and Finance form entitled “IDA Appointment of Project Operator or Agency for Sales Tax Purposes” (the form required to be filed pursuant to Section 874(9) of the Act) (the “Thirty-Day Sales Tax Report”) and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the “Additional Thirty-Day Project Report”); (I) if the Company intends to finance the Project with borrowed money, a mortgage and any other security documents and related documents (collectively, the “Mortgage”) from the Agency and the Company to the Company’s lender with respect to the Project (“the “Lender”), which Mortgage will grant a lien on and security interest in the Project Facility to secure a loan from the Lender to the Company with respect to the Project (the “Loan”); (J) if the Company requests the Agency to appoint a contractor or contractors, as agent(s) of the Agency (each, a “Contractor”) (1) a certain agency indemnification agreement (the “Contractor Agency and Indemnification Agreement”) by and between the Agency and the Contractor, (2) a certain recapture agreement (the “Contractor Section 875 GML Recapture Agreement”) by and between the Agency and the Contractor, (3) a sales tax exemption letter (the “Contractor Sales Tax Exemption Letter”), and (4) a Thirty-Day Sales Tax Report (the “Contractor Thirty-Day Sales Tax Report”) and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the “Additional Thirty-Day Project Report”) (collectively, the “Contractor Documents”); (K) if the Company intends to request the Agency to appoint (1) the Company, as agent of the Agency and (2) a Contractor, as agent(s) of the Agency prior to closing on the Project and the Lease Agreement or Installment Sale Agreement, interim, agency and indemnification agreements, interim Section 875 GML recapture agreements, interim sales tax exemption letters and interim thirty-day sales tax reports (collectively, the “Interim Documents”); and (L) various certificates relating to the Project;

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

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

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

Section 3. The Agency hereby finds and determines that:

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

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

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

(D) It is estimated at the present time that the costs of the planning, development, acquisition, construction, reconstruction and installation of the Project Facility (collectively, the "Project Costs") will be approximately \$621,000,000;

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

(F) (1) The Project Facility does not constitute a project where facilities or property that are primarily used in making retail sales of goods and/or services to customers who personally visit such facilities constitute more than one-third of the total cost of the Project Facility, and accordingly the Project is not prohibited by the provisions of Section 862(2)(a) of the Act, and (2) accordingly the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(2)(a) of the Act;

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

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

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

(J) It is desirable and in the public interest for the Agency to enter into the Agency Documents, except that for the Interim Documents, the following conditions shall be met prior to the Agency entering into the Interim Documents: (1) the term of the Interim Documents shall not exceed sixty (60) days, unless future extensions are consented to by the Agency in writing, (2) the Company shall have paid the Agency's administrative fee, if applicable, relating to the Interim Documents, (3) the Company and any contractors shall have delivered evidence of adequate insurance coverage protecting the Agency and (4) execution by the other parties thereto and delivery of the same to the Agency of the Interim Documents.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (A) accept the License Agreement; (B) lease the Project Facility to the Company pursuant to the Lease Agreement; (C) acquire, construct and install the Project Facility, or cause the Project Facility to be acquired, installed and constructed; (D) enter into the Payment in Lieu of Tax Agreement; (E) enter into the Uniform Agency Project Agreement; (F) enter into the Section 875 GML Recapture Agreement; (G) enter into the Contractor Documents (H) enter into the Interim Documents, subject to compliance with Section 3(J) above; (I) secure the Loan by entering into the Mortgage; and (J) grant the Financial Assistance with respect to the Project.

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

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

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

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

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

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

Section 10. This resolution shall take effect immediately.

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

Matthew Beck	VOTING	YES
Mark Kowalczyk	VOTING	YES
Brent Phetteplace	VOTING	YES
Cheryl Reese	VOTING	YES
Edward Watt	VOTING	YES
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	ABSTAINED

The foregoing resolution was thereupon declared duly adopted.

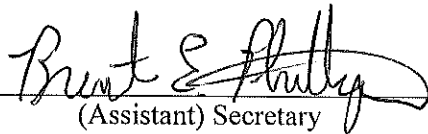
STATE OF NEW YORK)
) SS.:
COUNTY OF MONTGOMERY)

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on November 13, 2025 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 13th day of November, 2025.


(Assistant) Secretary

(SEAL)

EXHIBIT A

DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

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

Description of Benefit		Applicable to Project (indicate Yes or NO)		Expected Benefit
1.	Retention of existing jobs	☐ Yes	☒ No	There are no existing jobs at the site.
2.	Creation of new permanent jobs	☒ Yes	☐ No	750 FTE's at the Project Facility within three (3) years of the beginning of operation.
3.	Estimated value of tax exemptions	☒ Yes	☐ No	Approximately \$30,000,000 of sales and use tax exemptions. Approximately \$45,000,000 of real property tax exemptions.
4.	Private sector investment	☒ Yes	☐ No	Approximately \$621,000,000 at the Project Facility within three (3) years of the date hereof.
5.	Likelihood of project being accomplished in a timely fashion	☒ Yes	☐ No	High likelihood of the Project being completed in a timely manner.
6.	Extent of new revenue provided to local taxing jurisdictions	☒ Yes	☐ 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.
7.	Any additional public benefits	☒ Yes	☐ No	This Project will provide a new facility to the community in the form of a distribution and warehouse center.
8.	Local labor construction jobs	☒ Yes	☐ No	The Company will make efforts to use local labor during construction.
9.	Wage rates	☐ Yes	☐ No	The Company has indicated in the Application that the salary and fringe benefits to be paid to the FTE positions employed at the facility were expected to be as high as \$60,000.
10.	Extent of purchases from local vendors	☐ Yes	☐ No	The Company has indicated in the Application that it will make efforts to utilize local labor and other resources.

11.	Extent of support for local businesses or clusters	☒ Yes	☐ No	The Company has indicated in the Application that it will work with local/regional Workforce Development partners on job opportunities. The Company has also indicated a goal to utilize approximately seventy percent (70%) local labor for construction of the Project. Additionally, the proximity of a large distribution center would be expected to increase efficiency to the extent local businesses order supplies which can be distributed from the Project Facility.
12.	Extent of any retention or flight risk	☒ Yes	☐ No	The Agency has been advised that if the Company does not receive Financial Assistance to locate within the County, it will complete the Project in another county in New York where it can receive the Financial Assistance necessary to make the Project financially viable.
13.	Provides capacity to meet County demand or shortage	☒ Yes	☐ No	The Company does not maintain another distribution facility in the County.