



TO: Agency and Corporation Members

FROM: Kenneth F. Rose, Chief Executive Officer

DATE: October 6, 2025

RE: MCIDA and MCCRC Governance and Regular Meetings

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

cc: Christopher Canada, Esq. The Recorder
Montgomery Co. Legislature

Montgomery County Industrial Development Agency
Meeting
Agenda October 9, 2025

- I. Call to Order
- II. Minutes
 - A. Regular Meeting-August 14, 2025
- III. Communications
- IV. Public Comments
- V. Chair's Report
- VI. Director's Report
- VII. Financial Report
 - A. Financial Report
 - B. Revolving Loan Fund
- VIII. Marketing Report
- IX. Unfinished Business
 - A. NBT Parking Lot
- X. New Business
 - A. Expertise Project-FCCRG Presentation
 - B. Amazon IDA Application
 - C. Appointment of Auditors
 - D. 2026 MCIDA Proposed Budget
- XI. Adjournment



Montgomery County Industrial Development Agency Meeting

August 14, 2025

Meeting Minutes

MEMBERS PRESENT:

Matthew Beck, Chair
Mark Kowalczyk, Vice-Chair
Brent Phetteplace, Secretary
Cheryl Reese, Treasurer
Jessica Cyr, Member
Edward Watt, Member
Daniel Roth, Member

STAFF MEMBERS PRESENT:

Kenneth F. Rose, Chief Executive Officer
Sheila Snell, Chief Financial Officer
Stephanie Battisti, Economic Dev. Specialist
Vincenzo Nicosia, Director of Program Dev.

OTHERS PRESENT:

Peter Vroman, County Executive
Michele Pawlik, County Legislator
Peter Lydon, V. of Canajoharie Dep. Mayor
Michael Muhlebeck, T. of Canajoharie Supervisor
Jeff D'Amore – Pyramid Brokerage
Patrick Davis – 3D Development
Chris Davis – 3D Development
Jack Kelley – Enterprise New York, LLC
Peter Bruckell – PEMM, LLC

I. Call to Order

The meeting was called to order by Chairman Beck at 3:34 p.m.

II. Minutes

A motion was made by Edward Watt, seconded by Brent Phetteplace, to approve the meeting minutes from the IDA regular meeting of June 12, 2025. All members present voted in favor.

III. Communications

There was no communication.

IV. Public Comments

There was no public comment.

V. Chair's Report

There was no Chair's report.

VI. Director's Report

Ken Rose informed the board that the Chairperson executed the closing documents for the Dollar General Cold Storage project in the Florida Business Park Extension and that we are now just waiting for Dollar General to countersign.

Ken Rose informed the board that Amazon is still working through the Site Plan Review process with the Town of Florida Planning Board and it's anticipated that the local approval could be finalized in September.

VII. Financial Report

A. Financial Transactions

Ms. Sheila Snell stated that the financial transaction reports are included in the Agency Board member's packet for the Month of July, nothing unusual to report. Dollar General pilot payment has been received for 2025, which is the last payment needed.

A motion was made by Cheryl Reese, second by Mark Kowalczyk to approve the financial transactions.

B. Revolving Loan Fund Report

Ms. Snell said that the Revolving Loan Fund is included in the Agency Board member's packet with nothing unusual to report. Closing was done for the Mane Maven loan so that will be on the transaction report going forward. Mentioned #5, is moving along and should be closing sometime in September.

VIII. Marketing & Tourism Report

Vincenzo Nicosia announced Business of the Month for July is 13 Petals roads stand in Amsterdam. Countryside Truss will now be November or December as requested by the business owner. For August there are still some other recommendations to choose from that are being reviewed.

Facebook marketing and ads from Camoin are still running for the Exit 29 site in relation to on-going marketing efforts.

Mr. Nicosia mentioned that the Kayak-A-Thon will be coming up in 2 weeks with 225 people at this time signed up plus the Bicentennial Bash at the Amsterdam Riverlink Park.

Cheryl Reese asked about signage in the Town of Minden on the bike path and Vinnie let the board know we are working on getting signage done for the bike path to show what businesses are in that area.

A motion was made by Edward Watt, seconded by Mark Kowalczyk, to enter into an executive session to discuss a company's financials at 3:45 P.M.

A motion was made by Edward Watt, seconded by Cheryl Reese to adjourn executive session at 6:15pm. All members present were in favor. No action was taken in the executive session

IX. Unfinished Business

A. Exit 29 Redevelopment Project Updates

The following resolution was offered by Mark Kowalczyk, seconded by Jessica Cyr, to wit:

RESOLUTION APPROVING THE EXECUTION AND DELIVERY OF A LETTER OF INTENT WITH PEMM, LLC.

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

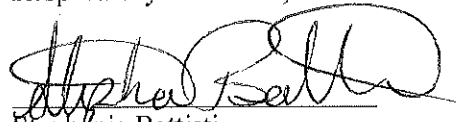
Mark Kowalczyk	VOTING	YES
Matthew Beck	VOTING	YES
Brent Phetteplace	VOTING	YES
Cheryl Reese	VOTING	YES
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	YES
Edward Watt	VOTING	Abstain

The foregoing Resolution No. 25-13 was thereupon declared duly adopted

IX. Adjournment

A motion was made by Edward Watt, seconded by Cheryl Reese, to adjourn the meeting at 6:09 p.m. All members present were in favor.

Respectfully submitted,



Stephanie Battisti

Economic Development Specialist

Attachments: Resolution No. 25-13

**RESOLUTION APPROVING A LETTER OF INTENT
SALE OF EXIT 29 FACILITY**

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 August 14, 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:

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
Peter Vroman	County Executive
Michele Pawlik	County Legislator

The following resolution was offered by Mark Kowalczyk, seconded by Jessica Cyr, to wit:

Resolution No. 25-13

**RESOLUTION APPROVING THE EXECUTION AND DELIVERY OF A LETTER OF
INTENT WITH PEMM, LLC.**

WHEREAS, Montgomery County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 666 of the 1970 Laws of New York, as amended, constituting Section 895-d of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, warehousing, commercial, research and manufacturing facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

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

WHEREAS, the Agency is currently the fee title owner of a certain parcel of land containing approximately 19.6 acres and located along East Main Street at Exit 29 of the New York State Thruway (I-90) (Tax Map No.: 63.14-1-9.13) in the Village and Town of Canajoharie, Montgomery County, New York (the “Property”); and

WHEREAS, the Agency in July, 2025 received a request from PEMM, LLC (the “Purchaser”) to purchase the Property from the Agency (collectively, the “Transaction”); and

WHEREAS, in connection with the Transaction, the Purchaser has presented the Agency with a draft letter of intent (the “Letter of Intent”); and

WHEREAS, the Agency has reviewed the Letter of Intent and desires to move forward with executing and delivering the Letter of Intent; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations” and collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to proceed with the execution and delivery of the Letter of Intent (the “Action”);

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

Section 1. Based upon an examination of the Action, the Agency hereby finds and determines that:

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

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

(C) The Action is consistent with the purposes and powers of the Agency provided under the Act.

Section 2. Subject to (A) approval of the form of the Letter of Intent, by Agency counsel, and (B) the following additional conditions: N/A, the Agency hereby authorizes the execution by the Agency of the Letter of Intent.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chairperson, Vice Chairperson, or Chief Executive Officer of the Agency is hereby authorized to execute and deliver the Letter of Intent to the Company, and, where appropriate, the Secretary (or Assistant

Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form thereof approved by the Chairperson, Vice Chairperson, or Chief Executive Officer of the Agency, with advice from counsel to the Agency, with such changes, variations, omissions and insertions as the Chairperson, Vice Chairperson, or Chief Executive Officer shall approve, the execution thereof by the Chairperson, Vice Chairperson, or Chief Executive Officer to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Letter of Intent, 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 Letter of Intent binding upon the Agency.

Section 5. This resolution shall take effect immediately.

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

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

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on August 14, 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 _____ day of _____, 2025.

(Assistant) Secretary

(SEAL)

Balance Sheet

MCIDA

As of September 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
200 Cash	
200.1 NBT-General Fund	14,968.19
200.2 NBT-MMDA	1,815,019.97
200.4 NBT-USDA	97,652.73
200.7 NBT Payroll	15,771.99
Total for 200 Cash	\$1,943,412.88
Total for Bank Accounts	\$1,943,412.88
Accounts Receivable	
Other Current Assets	
253 Loan Receivable	267,638.03
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 for 420 Due from Other Government	\$0.00
480 Prepaids	
480.1 Prepaid Expenses	0.00
480.2 Prepaid Insurance	1,764.43
480.3 Prepaid Marketing	0.00
Total for 480 Prepaids	\$1,764.43
Total for Other Current Assets	\$269,402.46
Total for Current Assets	\$2,212,815.34
Fixed Assets	
Other Assets	
100.10 Clark-Ld Dvlp(TBK)-Phs II	53,754.35
100.1 GP-Land Adams Purchase	64,439.69
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
100.2 GP Lnd EdwardClark Prchs	0.00
100.30 FP Land Bushman Property	115,886.81

Balance Sheet

MCIDA

As of September 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
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	1,009,406.39
100.50 Land-Parking Lot	10.00
100.51 Prkng Lot Lease Hld Imprv	97,530.23
100.52 NBT-Parking Lot Accum Depr	-98,354.53
101 101 Inventory Asset Exit 29	825,069.00
251 Lease Receivable-NBT	0.00
Total for Other Assets	\$2,111,652.71
Total for Assets	\$4,324,468.05
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
600 Accounts Payable	0.00
Total for Accounts Payable	\$0.00
Credit Cards	
Other Current Liabilities	
605 Accounts Payable-Misc	19,718.15
610 Deposits/Retainers	0.00
615 Deposits/Options	0.00
620 PILOTS Clearing Account	-233,120.15
622 PILOT Clearing BeechNut	-22,928.60
635 Due to Montgomery Cty Misc	271,574.64
640 Salary Payable-County Admi	0.00
645 Payroll Tax Withholding	0.00
651 651 - Amazon Escrow	13,265.61
660.2 Deferred Revenue-GP Note	18,428.74
660 Deferred Revenues	
660.1 Dfrd Int Revenue-NBT	0.00
660.5 Def Int Rev - Cell Tower	0.00
Total for 660 Deferred Revenues	\$0.00
690 Overpayments & Charges	0.00
Total for Other Current Liabilities	\$66,938.39
Total for Current Liabilities	\$66,938.39

Balance Sheet

MCIDA

As of September 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Long-term Liabilities	
630 Due to Other Gov'ts	\$0.00
630.1 Due To MC3 Development	610,260.34
630.2 Due To MC Parks	295,000.00
630.3 Due To MC-Parks Res 108-97	585,622.68
630.4 Due To MC-IAP Reimbursemnt	369,634.53
Total for 630 Due to Other Gov'ts	\$1,860,517.55
650 USDA Clearing Account	0.00
Total for Long-term Liabilities	\$1,860,517.55
Total for Liabilities	\$1,927,455.94
Equity	
920 Opening Bal Equity	1,611,682.78
922 Retained Earnings - USDA	83,418.86
921 Retained Earnings	310,405.02
Net Income	391,505.45
Total for Equity	\$2,397,012.11
Total for Liabilities and Equity	\$4,324,468.05

Profit and Loss

MCIDA

January 1-September 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
2205 Other Revenue	50,077.00
2220 Agency Fees (Projects)	267,303.40
2221 Revenue_Administrative Fees	101,721.46
2401 Interest & Earnings	
2401.1 Bank Interest-NBT Gen Fd	6.49
2401.2 Bank Interest-NBT MMDA	29,934.84
2401.3 Bank Interest-USDA	1,807.14
Total for 2401 Interest & Earnings	\$31,748.47
2405 Interest on Mortgages/Leases	
2405.5 Revenue-NBT Parking Lot	5,250.00
2405.6 Revenue-Cell Towers	40,227.15
Total for 2405 Interest on Mortgages/Leases	\$45,477.15
2660 Income from Sale of Land	15,015.74
Total for Income	\$511,343.22
Cost of Goods Sold	
Gross Profit	\$511,343.22
Expenses	
6110 Professional Fees	8,634.00
6125 Auditing	11,000.00
6130 Legal Fees	8,171.99
6145 Appraisal Expense	2,500.00
6150 Contributions Expense	1,100.00
6160 Insurance Expense	9,362.97
6165 Bank Service Charges	15.00
6175 General Office Expense	11,591.45
6200 Salaries Exp (Cty Admin)	17,500.00
6210 Property Taxes Expense	417.38
6460 Depreciation Expense	1,896.65
9000 Payroll	41,654.08
9005 Payroll Taxes	4,161.13
9010 Payroll Fees (Paychex)	1,833.12
Total for Expenses	\$119,837.77
Net Operating Income	\$391,505.45
Other Income	
Other Expenses	
Net Other Income	
Net Income	\$391,505.45



January 21, 2025

Ronald Peters, President & CEO

FCCRG

24 West Fulton Street

Gloversville, NY 12078

Re: Round 14 ESD Mohawk Valley Empowers Grant Funds
Expertise Project, CFA# 137462

Dear Ronald Peters:

Thank you for your application for Round 14 ESD Mohawk Valley Empowers Grant Funds through Round 14 of the Regional Economic Development Council (REDC) Initiative.

We are pleased to inform you that Fulton County Center for Regional Growth has been recommended for an award of up to \$549,000. In addition to this award letter, this grant will be formally offered in an Incentive Proposal, that will outline funding requirements, disbursement terms, minority- and women-owned business contracting goals, employment requirements, environmental and historic preservation review requirements, and other terms and conditions required by the ESD funding processes.

The Minority and Women-owned Business Enterprise (MWBE) program mentioned above is central to New York State's mission to promote a vigorous and inclusive economy that empowers entrepreneurs with the tools and resources to grow and expand their businesses. Your project will be assessed for MWBE goals based on opportunities identified and the availability of MWBEs to participate.

In order to update our project records, and to assess the appropriate MWBE goals for your project, please complete the attached project budget sheet and answer the attached questions; the more detail that is provided allows for a better assessment of narrowly-tailored goals. Please submit the requested updated budget information by 2/21/2025 to Mark.LaBuzetta@esd.ny.gov.

Once you have submitted the attached project budget sheet, ESD's Mohawk Valley Regional Office will contact you to clarify specifics about the project in order to issue a formal Incentive Proposal, which must be signed and returned to ESD. Please note grant funding is conditioned on approval by the CEO/ESD Directors, which typically is requested at the time of project completion, and funds are disbursed in arrears, as reimbursement for expenses undertaken. You are reminded that under the proposed project with ESD, any work performed, or costs incurred, prior to the date of the award announcement may result in award reductions or possible termination of the project at ESD's discretion.

Please note that by accepting our offer of public funds to support this project, it is ESD's expectation that the Fulton County Center for Regional Growth will coordinate any project-related public announcements and press events with ESD.

If you applied for funding from other programs or other State agencies, you will receive information from those programs/agencies separately.

Congratulations, and we look forward to working with you on this important project.

Thank you,

Allison Madmoune
Regional Director Mohawk Valley



FULTON COUNTY CENTER FOR REGIONAL GROWTH

August 1, 2025

Montgomery County IDA,

It is with great excitement that FCCRG has been selected as an MVREDC Catalyst Project for Workforce development in partnership with Expertise Project. With that recognition FCCRG plans to apply for the Mohawk Valley Empowers Grant to support workforce development throughout the entire Mohawk Valley in our K-12 schools, BOCES, colleges, businesses and the six-county Workforce Boards. An innovative project like this will go a long way to develop collaboration between economic development, workforce professionals, educators, businesses, and the community.

Partnering with Expertise Project and using streaming video & immersive tools will be sure to shrink the Awareness Gap that exists between schools & employers in our communities. Our collective of students, parents, educators, employers, and partner workforce development organizations will help to create & distribute short videos that introduce different industries & the professionals that work there. The short career exploration videos illustrate how & where to get the training & skills in their schools & local communities. Our teamwork helps people discover good careers, assists employers recruit successful employees, & helps our workforce move forward. This “mobile-virtual-immersive” workforce multiplier would focus on the six-county region of Fulton, Montgomery & Schoharie Counties. Student populations for the six counties would be 64,000+ in grades 7-12. It will also have a focus for students at FMCC, HVCC & MVCC that are already partners. Lastly, it will also assist the six county Workforce Board at job fairs and in all six county offices.

This project has allocated a two-year platform membership for all Mohawk Valley school's grades 7-12 to include virtual reality goggles to use in the schools and with the platform. Expertise Project is a local workforce streaming platform similar to Netflix; however, dedicated to specific industries and careers in the region and state. Videos are made by students for the complete student experience. The plan is to acquire a mobile “igloo” video immersion room that can be used at schools, colleges, job fairs, workforce events and any other events where we can get the word out about careers, businesses, and opportunities in our region. This program has already been lauded by EDC, NYATEP, the local FMS Workforce Board, colleges, and schools locally.

This project was fully funded by the MV EMPOWERS grant (\$549,000.00), but CRG needs your help. CRG would like to request that your IDA help with the up-front costs for getting the project moving. The request is \$75,000.00 and that will be fully paid back upon completion of the drawdowns. We anticipate that its reimbursement will be around 12-15 months while awaiting grant processing. (sooner if possible)



Ronald M. Peters
President & CEO
Fulton County Center for Regional Growth
Ronp@fccrg.org
518-725-7700



FULTON COUNTY CENTER FOR REGIONAL GROWTH

Example video from a trip to NY CREATES:

<https://vimeo.com/948118165/6cecc5322b?share=copy>

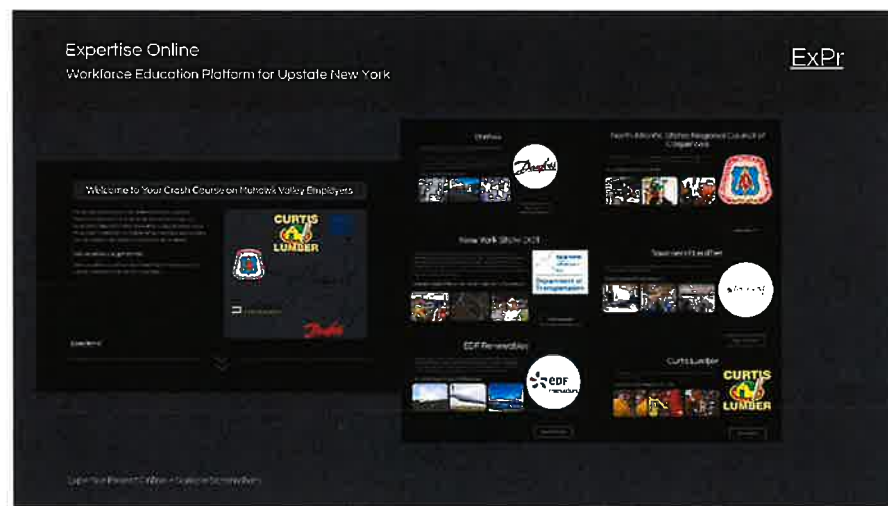
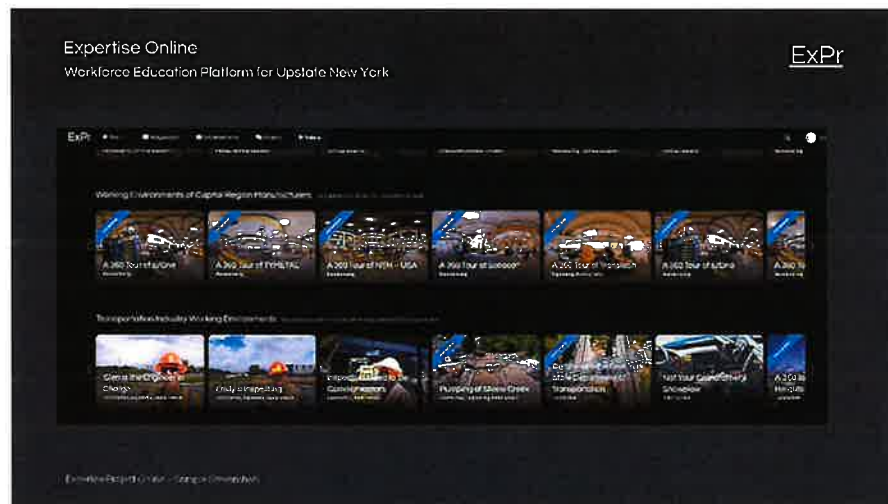
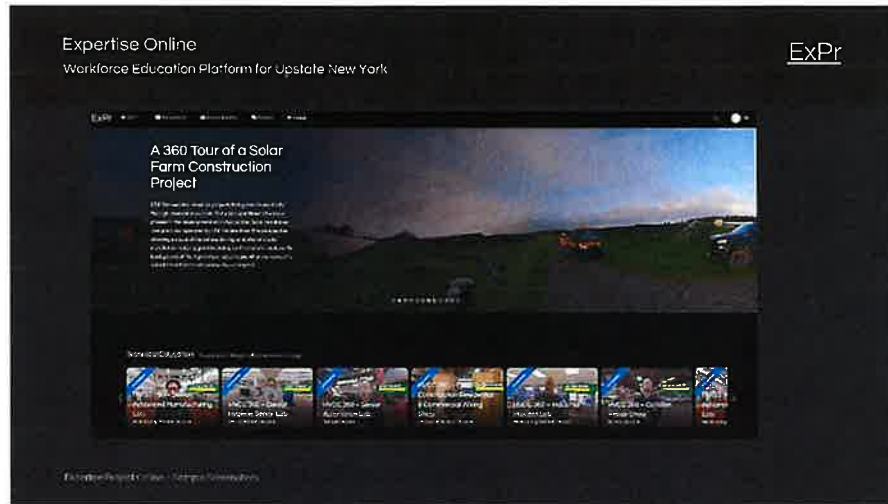


Examples of website for student and workforce use:





FULTON COUNTY CENTER FOR REGIONAL GROWTH



**MONTGOMERY COUNTY
INDUSTRIAL DEVELOPMENT AGENCY**

**APPLICATION
FOR
FINANCIAL ASSISTANCE**

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: BMG Albany, LLC and Amazon.com Services LLC, collectively as the Company or Applicant as used herein
(**See Attachments A for information specific to co-applicant Amazon.com Services LLC and/or as otherwise referenced below).

APPLICANT'S STREET ADDRESS: 100 Front Street, Suite 1225

CITY: West Conshohocken STATE: PA ZIP CODE: 19428

PHONE NO.: 781-974-3628 FAX NO.: N/A E-MAIL: sbaggett@bluewaterpg.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: **See Attachment A for Co-Applicant Amazon.com Services LLC

NAME OF ATTORNEY: _____

ATTORNEY'S STREET ADDRESS: _____

CITY: _____ STATE: _____ ZIP CODE: _____

PHONE NO.: _____ FAX NO.: _____ E-MAIL: _____

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. Mailing Inducement Resolution/Public Hearing Resolution	_____, 20____
8. Mailing Public Hearing Notice	_____, 20____
9. Hold Public Hearing	_____, 20____
10. Resolution Authorizing Mailing of PILOT Deviation Letter (if applicable)	_____, 20____
11. Mailing PILOT Deviation Letter if Applicable	_____, 20____
12. Post IDA Application and Construction Employment Agreement on Website	_____, 20____
13. Perform Inform Analytics Cost/Benefit Analysis present to Board	_____, 20____
14. Perform Written Evaluation Report and present to Board	_____, 20____
15. SEQR Resolution	_____, 20____
16. PILOT Deviation Resolution (if applicable)	_____, 20____
17. Approving Resolution	_____, 20____
18. 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

**See Attachment A for Co-Applicant Amazon.com Services LLC

Applicant: BMG Albany, LLC and Amazon.com Services LLC

Contact Person: Sean Baggett

Phone Number: 781-974-3628

Occupant: Amazon.com Services LLC

Project Location: Approximately 1.5 miles west of Interchange 27 on the south side of Route 5S

Approximate Size of Project Site: ±652,000 sq.ft. footprint and a total building square footage of +/- 3,200,000 sq.ft.

Description of Project:

Development of a multi-story fulfillment warehouse/distribution center with a +/-652,000 sq.ft. building footprint and a total building square footage of +/- 3,200,000. and a height of +/- 103.5'.

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

Employment Impact: Existing Jobs N/A

New Jobs 750 "(est)"

Project Cost: \$ 621,000,000 "(est)"

Type of Financing: N/A ☐ Tax-Exempt ☐ Taxable ☐ Straight Lease

Amount of Bonds Requested: \$ N/A

Estimated Value of Tax-Exemptions:

N.Y.S. Sales and Compensating Use Tax:	\$ 30,000,000 "(est)"
Mortgage Recording Taxes:	\$ N/A
Real Property Tax Exemptions:	\$ TBD
Other (please specify):	\$ N/A

Provide estimates for the following:

Number of Full Time Employees at the Project Site before IDA Status:	N/A
Estimate of Jobs to be Created:	750 "(est)"
Estimate of Jobs to be Retained:	N/A
Average Estimated Annual Salary of Jobs to be Created:	\$39,696 "(est)"
Annualized Salary Range of Jobs to be Created:	\$37,440 - \$60,000 "(est)"
Estimated Average Annual Salary of Jobs to be Retained:	N/A

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

A. Identity of Company:

1. Company Name: Amazon.com Services LLC

Present Address: 410 Terry Ave. North,
Seattle, WA

Zip Code: 98109

Employer's ID No.: 82-0544687

2. If the Company differs from the Applicant, give details of relationship:

****See Attachment A - Page #1**

3. Indicate type of business organization of Company:

a. N/A Corporation (If so, incorporated in what country?
What State? N/A Date Incorporated? _____ Type of
Corporation? N/A Authorized to do business in New York?
Yes ____; No ____).

b. N/A Partnership (if so, indicate type of partnership N/A,
Number of general partners N/A, Number of limited partners N/A).

c. X Limited liability company,
Date created? 01/18/2002.

d. N/A 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:

Amazon.com Services LLC is a wholly-owned subsidiary of Amazon.com, Inc., a publicly-traded company.
Amazon.com, Inc. lists Amazon.com Services LLC as a "significant subsidiary" in its annual 10-K filing with the SEC.

B. Management of Company:

1. List all owners, officers, members, directors and partners (complete all columns for each person): ****See Attachment A** ****See Attachment A**

NAME (First, Middle, Last) HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
N/A	N/A	N/A

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? Yes ____; No ____.

****See Attachment A**

3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? Yes ____; No ____.

****See Attachment A**

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).

****See Attachment A**

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 ☒; No ____.

If yes, list exchanges where stock traded: The Company is a wholly-owned subsidiary of Amazon.com Inc., a publicly traded company. Amazon.com Inc. lists the Company as a "significant subsidiary" in its annual 10-K filing with the SEC.

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

NAME	ADDRESS	PERCENTAGE OF HOLDING
N/A	N/A	N/A

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

N/A

II. DATA REGARDING PROPOSED PROJECT

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

The construction of an approximately ±3.2 Million sq.ft. distribution center/warehouse, including office space, specializing in distribution and delivery, site improvements including stormwater controls, utility improvements, including but not limited to, water, sewer, pump-station, electric, gas, car parking spaces, trailer/truck storage spaces, loading docks, dark-sky compliant lighting, sound barrier walls and landscaping, including the acquisition and installation of furniture, fixtures and equipment. The project would have a ±652,000 sq.ft. footprint with 5 stories and an overall height of ±103.5'.

B. Location of Proposed Project:

1. Street Address Approximately 137.24 acres of land between NYS Route 5S and the New York
2. City of State Thruway (1-90)
- 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:
Is a map, survey, or sketch of the project site attached? Yes X; No ____.
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:

N/A

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

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

- d. Attach photograph of present buildings.

N/A

3. Utilities serving project site:
Water-Municipal: Town of Florida Water and Sewer District
Other (describe)
Sewer-Municipal: Town of Florida Water and Sewer District
Other (describe)
Electric-Utility: National Grid
Other (describe)
Heat-Utility: Electric
Other (describe)
4. Present legal owner of project site: WE 5S LLC
- a. If the Company owns project site, indicate date of purchase: N/A, 20N/A; Purchase price: \$ N/A.
- b. If Company does not own the Project site, does Company have option signed with owner to purchase the Project site? Yes X; No _____. If yes, indicate date option signed with owner: 12/12, 2024; and the date the option expires: N/A, 20N/A.
- 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 N/A; No N/A. If yes, describe: N/A

5. a. Zoning District in which the project site is located:

C-2 Zoning District

- b. Are there any variances or special permits affecting the site? Yes X; No _____. If yes, list below and attach copies of all such variances or special permits:

Subject to the approval of amendments to the Special Permit and Site Plan approvals previously granted by the Planning Board in 2019. Seeking approvals presently. Expected August 2025.

D. Buildings:

1. Does part of the project consist of a new building or buildings? Yes X; No _____. If yes, indicate number and size of new buildings:

One building: Development of a multi-story fulfillment warehouse/distribution center with a ±652,000 sq.ft. building footprint and a total building square footage of ±3,200,000.

2. Does part of the project consist of additions and/or renovations to the existing buildings? Yes ____; No X. 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:

The proposed fulfillment distribution center/warehouse will specialize in distribution and delivery and include office space.

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:

Material Handling Equipment

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:

The equipment will be primarily used for distribution and delivery.

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?

The proposed fulfillment distribution center/warehouse will specialize in distribution and delivery. Bulk items received and stored for order fulfillment. Orders picked, packed and shipped to localized delivery centers on a 24/7 basis.

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? N/A %

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 X. 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:

N/A

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:

N/A

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:

N/A

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: _____

N/A

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:

- 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:

N/A

- 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:

N/A

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.

Involved Agencies: Town of Florida Water District #1, Montgomery County IDA, NYS Department of State, NYS Department of Transportation – Region 2, US Army Corps of Engineers, and NYS Department of Environmental Conservation – Region 4. Interested Agencies: Montgomery County Planning Department, Montgomery County Business Development Center, New York State Office of Parks, Recreation & Historic Preservation, and City of Amsterdam Public Works Department

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

See delineation b/w Involved and Interested parties, listed above.

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:
Q4 2028 - Q4 2029.

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 X; No ____.

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: **Amazon.com Services LLC will lease 100% of the sq.ft. area of the facility in the event the Landlord/Tenant model structure is used.

1. Sublessee name: N/A
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: N/A
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: N/A
Present Address: N/A
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?

N/A

IV. EMPLOYMENT IMPACT

- 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.

TYPE OF EMPLOYMENT Employees of Applicant					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled **Hourly	Totals
Present Full Time					
Present Part Time					
Present Seasonal					
First Year Full Time	25 "(est)"			225 "(est)"	250 "(est)"
First Year Part Time					
Second Year Full Time	50 "(est)"			450 "(est)"	500 "(est)"
Second Year Part Time					
Third Year Full Time	75 "(est)"			675 "(est)"	750 "(est)"
Third Year Part Time					

TYPE OF EMPLOYMENT Employees of Applicant First Year Full Time					
Month	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled **Hourly	Totals
January					
February					
March					
April					
May					
June					
July					
August					
September					
October					
November					
December	25 "(est)"			225 "(est)"	250 "(est)"

TYPE OF EMPLOYMENT Employees of Applicant First Year Part Time					
Month	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
January					
February					
March					
April					
May					
June					
July					
August					
September					
October					
November					
December					

N/A

TYPE OF EMPLOYMENT Employees of Applicant Second Year Full Time					
Month	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled **Hourly	Totals
January					
February					
March					
April					
May					
June					
July					
August					
September					
October					
November					
December	50 "(est)"			450 "(est)"	500 "(est)"

TYPE OF EMPLOYMENT Employees of Applicant Second Year Part Time					
Month	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
January					
February					
March					
April					
May					
June					
July					
August					
September					
October					
November					
December					

N/A

TYPE OF EMPLOYMENT Employees of Applicant Third Year Full Time					
Month	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled **Hourly	Totals
January					
February					
March					
April					
May					
June					
July					
August					
September					
October					
November					
December	75 "(est)"			675 "(est)"	750 "(est)"

TYPE OF EMPLOYMENT Employees of Applicant Third Year Part Time					
Month	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
January					
February					
March					
April					
May					
June					
July					
August					
September					
October					
November					
December					

N/A

TYPE OF EMPLOYMENT Independent Contractors					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time					
Present Part Time					
Present Seasonal	N/A				
First Year Full Time					
First Year Part Time					
First Year Seasonal					
Second Year Full Time					
Second Year Part Time					
Second Year Seasonal					

TYPE OF EMPLOYMENT Employees of Independent Contractors					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	N/A				
Present Part Time					
Present Seasonal					
First Year Full Time					
First Year Part Time					
First Year Seasonal					
Second Year Full Time					
Second Year Part Time					
Second Year Seasonal					

- 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	Salary = \$60,000 Fringe Benefits = 20-30%			Salary = \$37,440 Fringe Benefits = 20-30%
Estimated Number of Employees Residing in the Mohawk Valley	60% - 100% "(est)"			60% - 100% "(est)"

Economic Development Region				
--------------------------------	--	--	--	--

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

Please refer to the employment tables above.

- 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.

****See Attachment A - Section IV Employment Impact**

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	\$ 14,000,000 "(est)"
Buildings	\$ 450,000,000 "(est)"
Machinery and equipment costs	\$ 150,000,000 "(est)"
Utilities, roads and appurtenant costs	\$ (included above)
Architects and engineering fees	\$ 6,000,000 "(est)"
Costs of Bond Issue (legal, financial and printing)	\$ N/A
Construction loan fees and interest (if applicable)	\$ N/A
Other (specify)	
Legal Fees	\$ 1,000,000 "(est)"
	\$
	\$
TOTAL PROJECT COSTS	\$ 621,000,000 "(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:

- 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 X.
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.

N/A

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? \$ N/A.
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? \$ 375,000,000 "(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:	\$30,000,000 "(est)"
b.	Mortgage Recording Taxes:	\$ N/A
c.	Real Property Tax Exemptions:	\$ TBD
d.	Other (please specify):	
	N/A	\$ N/A
	N/A	\$ N/A

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.

By: Stephen J Butte Applicant
Title: Manager

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

**See Attachment C for Amazon.com Services LLC


(If applicant is limited liability company)

STATE OF PA)
) SS.:
COUNTY OF Chester)

Stephen J Butte, deposes and says
(Name of Individual)

that he is one of the members of the firm of BMG Albany 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.



Sworn to before me this
25th day of June, 2025

Matthew E Butte
(Notary Public)

Commonwealth of Pennsylvania - Notary Seal
Matthew E Butte, Notary Public
Chester County
My commission expires September 16, 2025
Commission number 1406587

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

****See Attachment D for Amazon.com Services LLC**

Applicant hereby releases Montgomery County Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (i) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the application or the project described therein or the issue of bonds requested 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 attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to find buyers willing to purchase the total bond issue requested, 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 incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

(Applicant)

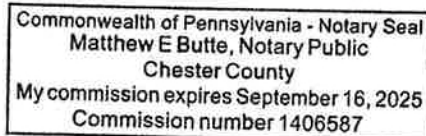
BY: 

Stephen J Butte

Sworn to before me this
25th day of June, 2025.

Matthew E Butte

(Notary Public)



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”):	BMG Albany, LLC and Amazon.com Services LLC
2. Brief Identification of the Project:	
3. Estimated Amount of Project Benefits Sought:	
A. Amount of Bonds Sought:	\$ N/A
B. Value of Sales Tax Exemption Sought	\$ 30,000,000 "(est)"
C. Value of Real Property Tax Exemption Sought	\$ TBD
D. Value of Mortgage Recording Tax Exemption Sought	\$ N/A
4. Likelihood of accomplishing the Project in a timely fashion:	We expect to complete this project between Q4 2028 and Q4 2029

PROJECTED PROJECT INVESTMENT

A. Land-Related Costs	
1. Land acquisition	\$ 14,000,000 "(est)"
2. Site preparation	\$ N/A
3. Landscaping	\$ N/A
4. Utilities and infrastructure development	\$ N/A
5. Access roads and parking development	\$ N/A
6. Other land-related costs (describe)	\$ N/A
B. Building-Related Costs	
1. Acquisition of existing structures	\$ N/A
2. Renovation of existing structures	\$ N/A
3. New construction costs	\$ 450,000,000 "(est)"
4. Electrical systems	\$ (included above)
5. Heating, ventilation and air conditioning	\$ (included above)
6. Plumbing	\$ (included above)
7. Other building-related costs (describe)	\$ (included above)

C.	Machinery and Equipment Costs	
1.	Production and process equipment	\$ _____
2.	Packaging equipment	\$ (included below)
3.	Warehousing equipment	\$ 150,000,000 "(est)"
4.	Installation costs for various equipment	\$ (included above)
5.	Other equipment-related costs (describe)	\$ (included above)
D.	Furniture and Fixture Costs	
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	\$ 6,000,000 "(est)"
2.	Accounting/legal	\$ 1,000,000 "(est)"
3.	Other service-related costs (describe)	\$ _____
G.	Other Costs	
1.	_____	\$ _____
2.	_____	\$ _____
H.	Summary of Expenditures	
1.	Total Land-Related Costs	\$ 14,000,000 "(est)"
2.	Total Building-Related Costs	\$ 450,000,000 "(est)"
3.	Total Machinery and Equipment Costs	\$ 150,000,000 "(est)"
4.	Total Furniture and Fixture Costs	\$ _____
5.	Total Working Capital Costs	\$ _____
6.	Total Professional Service Costs	\$ 7,000,000 "(est)"
7.	Total Other Costs	\$ _____

PROJECTED PROFIT

- I. Please provide projected profit as defined by earnings after income tax but before depreciation and amortization: ****See Attachment A, page 6.**

YEAR	Without IDA benefits	With IDA benefits
1	\$	\$
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	N/A	\$ N/A	\$ N/A
Year 1	199 (direct,est)	\$ 22,500,000.00	\$ TBD
Year 2	199 (direct,est)	\$ 22,500,000.00	\$ TBD
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. **** See "Summary of Project" above, Section IV above, and Attachment A - Section IV Employment Impact**
- III. Please provide estimates for the following: ****See Attachment A - Section IV Employment Impact**
- 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: 60% - 100% "(est)"

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

The Company will utilize required employment consideration and job listing processes required by the Montgomery County IDA and New York Law. Additionally, Amazon will work with local/ regional Workforce Development partners on opportunities for job fairs and other outreach efforts to cast a wide net for employee recruitment.

PROJECTED OPERATING IMPACT

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

Additional Purchases (1 st year following project completion)	\$ <u>N/A</u>
Additional Sales Tax Paid on Additional Purchases	\$ <u>N/A</u>
Estimated Additional Sales (1 st full year following project completion)	\$ <u>N/A</u>
Estimated Additional Sales Tax to be collected on additional sales (1 st full year following project completion)	\$ <u>N/A</u>

****See Attachment A, page 6.**

II. Please provide estimates for the impact of Project on existing real property taxes and new payments in lieu of taxes (“Pilot Payments”): ****See Attachment G.**

Year	Existing Real Property Taxes (Without IDA involvement)	New Pilot Payments (With IDA)	Total (Difference)
Current Year			
Year 1			
Year 2			
Year 3			
Year 4			
Year 5			
Year 6			
Year 7			
Year 8			
Year 9			
Year 10			
Year 11			
Year 12			
Year 13			
Year 14			
Year 15			

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):

The proposed project is estimated to provide a substantial positive recurring benefit to the Town of Florida, school district, specials districts, and county through net new real property tax revenues. The project will result in the creation of at least 750 jobs that offer competitive wages and benefits for residents of the region. In addition to the significant increase in the Town's private sector employment opportunities, there will be indirect jobs to be created in the local area through business-to-business supply chain opportunities and new employees spending a portion of their wages locally creating indirect and induced job creation, sale tax revenue, and earnings.

(**See Attachment A for more information on Workforce Development/Training)

CERTIFICATION

**See Attachment E for Amazon.com Services LLC

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: June 25, 2025

Name of Person Completing Project Questionnaire on behalf of the Company.

Name: Stephen J Butte

Title: Manager

Phone Number: 610-724-0847

Address: 52 Lockwood Lane

West Chester Pa 19380

Signature: [Signature]

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. **** See "Summary of Project" above, Section IV above, and**

**** See "Summary of Project" above, Section IV above, and Attachment A - Section IV Employment Impact**

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

SCHEDULE B

**See Attachment F for Amazon.com Services LLC

CONSTRUCTION EMPLOYMENT 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, BMG Albany, LLC (Project Beneficiary) understands that it is the Agency's policy that benefiting companies should employ New York State residents and agrees to provide the information requested below as a way to provide local construction opportunities. BMG Albany, LLC (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.

Upon project completion BMG Albany, LLC (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: BMG Albany, LLC
 Company Representative for Contract Bids and Awards: Sean Baggett
 Mailing Address: 100 Front Street, Suite 1225
West Conshohocken, PA 19428
 Phone: 781-794-3628 Fax: N/A
 Email: sbaggett@bluewaterpg.com

General Contractor, if determined
 Company: TBD
 Representative: TBD
 Mailing Address: TBD
 Phone: TBD Fax: TBD
 Email: TBD

Construction start date is estimated to be Q3 2025 - Q2 2026 with occupancy to be taken on

Construction Phase or Process	Duration of Construction Phase	# to be Employed
Core & Shell Envelope	18-24 Months (pending General Contract Bids)	398 (direct est)
MHE Install	TBD	TBD

(Attach additional sheets if needed)

Name of Applicant: BMG Albany, LLC Dated: 6/25/25
 Company Position: Manager Signed: [Signature]

ATTACHMENT A

Attachment A – Amazon.com Services, LLC

Montgomery County Industrial Development Agency

Application for Financial Assistance: Amazon.com Services LLC

** Amazon.com Services LLC and/or an individual(s), affiliate, subsidiary, or entity or entities formed or to be formed have submitted an application to the Agency, a copy of which is on file at the office of the Agency.

It is contemplated that either: (i) Amazon.com Services LLC will be only the operator/tenant of the facility, or (ii) Amazon.com Services LLC will be both the owner and operator/tenant of the facility.

In the first instance (Amazon.com Services LLC as only operator/tenant) this Attachment is provided to address certain sections/questions related to the Application for Financial Assistance (the “Application”) as applicable to Co-Applicant, Amazon.com Services LLC (the “Company”), as the tenant only, and being the joint-applicant (a “Co-Applicant”) with BMG Albany, LLC or an Amazon.com Services LLC affiliate/subsidiary, and in such a case Amazon.com Services LLC, will be the tenant/operator in the project facility to be constructed and owned by BMG Albany, LLC or an Amazon.com Services LLC affiliate/subsidiary.

In the second instance (Amazon.com Services LLC as both owner and operator/tenant) this Attachment is provided to similarly address certain sections/questions related to the Application as if Amazon.com Services, LLC, was the sole Applicant and the owner and operator of the facility, and the sum total of all expenditures and financial assistance, as depicted in the form of Application and in this Attachment, would accrue to Amazon.com Services LLC.

In either scenario, Amazon.com Services LLC is submitting as Co-Applicant or Applicant for a Project ultimately seeking a PILOT, and sales and use tax exemption for the purposes of constructing and operating an e-commerce distribution/warehouse facility.

Local Labor Participation

BMG Albany, LLC anticipates that at least 398 construction workers will be utilized to facilitate the project construction/development. Most recently, Amazon.com Services LLC has been co- applicant with respect to similarly sized (square footage and costs) projects in Onondaga County, completed in May 2022, Monroe County, completed in October 2023, and Niagara County, currently under construction. All three projects utilized Industrial Development Agency Financial Assistance that required use of local labor. Due to documented lack of workers available residing in those respective local labor areas during the construction of those projects, actual local labor usage for the Onondaga, Monroe, and Niagara County IDA projects were and are at or above 70%. Based on these recent and real-time examples of the need to utilize out of area workers, in addition, due to the current and anticipated number of construction projects occurring in the Montgomery County local labor area, the co-applicants goal is to be as close to approximately 70% local labor participation of all project employees of the general contractor, subcontractor, or subcontractor to the subcontractor working on the project permanently reside within the Montgomery County local labor area.

Application Information.

Applicant (Co-Applicant) Information

Amazon.com Services LLC
410 Terry Ave. North Seattle,
WA 98109

Contact Name: Brad Griggs
Title: Director, Economic Development
Phone: 646-927-6819
Email: brgriggs@amazon.com

Co-Applicant's Counsel

Robert G. Murray, Esq.
Harris Beach Murtha Cullina PLLC
726 Exchange Street
Buffalo, New York, 14210
716-200-5180
Email: bmurray@harrisbeach.com

Summary of Project Information.

Applicant (Co-Applicant) Information

Amazon.com
Services LLC

Contact Person: Brad Griggs
Phone: 646-927-6819

Section I.

B) Management of Company:

All statement by Company, below, are made as of the date of this Application.

1. List all owners, officers, members, directors and partners (complete all columns for each person):
Principal Owners: Amazon.com Services LLC is a wholly-owned subsidiary of Amazon.com, Inc., a publicly-traded company. Amazon.com, Inc. lists Amazon.com Services LLC as a “significant subsidiary” in its annual 10-K filing with the SEC

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation?
The Company is an affiliate of a public company that routinely faces pending and threatened litigation. Such actions are unlikely to have a significant negative impact on the Company's financial status or impact the Project that is the subject of this Application.

3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)?
To undersigned's knowledge, with respect to officers of the Company being convicted of felonies within the last three (3) years, no, except as may be provided for in the SEC Filings.

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?

To undersigned's knowledge, with respect to the last five (5) years, no, except as may be provided for in Amazon.com Inc.'s annual or quarterly filings with the Securities and Exchange Commission, which can be found within the below link (collectively, the “SEC Filings”):

(<https://ir.aboutamazon.com/sec-filings/default.aspx>)

Section IV – Employment Impact.

- D)** The Project will offer a significant number of part-time and full-time employment opportunities, benefitting families and community residents, that include a comprehensive benefits package for people with a variety of skillsets and work experiences. The Project will allow those new to the work force to learn new skills and will provide on-the-job experience that is transferable to advancement positions or other industries. The Project will also enable employees to obtain valuable networking and reference resources for future advancement and other opportunities.

At the proposed facility there are different types of roles that include:

- § General Manager
- § Senior Operations Managers
- § Operations Managers (lead large parts of the operations)
- § Area Managers (lead specific areas reporting into Operations Managers)
- § Safety Managers and team (including a Wellness Center)
- § Loss Prevention Managers and team
- § Quality Managers and team
- § Learning Managers and team
- § Human Resources Managers and team
- § Hourly Associates

Workforce Development/Training: Amazon has committed \$1.2 billion to provide 300,000 employees with access to education and skills training programs—including college tuition for front-line employees as part of Amazon’s Upskilling 2025 pledge.

Upskilling programs help employees gain in-demand skill sets and propel them into new careers. The company-funded training programs offered through Upskilling 2025 support Amazon employees as they learn critical skills to move into in-demand, higher-paying technical or non- technical roles within Amazon and beyond.

Career Choice: Career Choice is Amazon’s pre-paid tuition program for operations employees looking to further their education. Amazon will pre-pay full college tuition at select education partners across the country. Currently, Amazon has 4 national partners and 18 State University of New York (SUNY) and City University of New York (CUNY) schools in the Career Choice network. Amazon employees based in the Montgomery County Region can take classes locally at SUNY Albany and online with SUNY Empire State College. In addition to funding associate and bachelor’s degrees, Amazon’s Career Choice will also fund high school completion, GED’s, and ESL proficiency certifications. Since launching Career Choice in 2012, over 200,000 Amazon employees across 14 countries worldwide have received training for high-demand occupations including aircraft mechanics, computer-aided designers, commercial truck drivers, medical assistants, nurses, and more.

The program will be available to Amazon hourly employees who have been employed for 90 days. Employees have access to annual funds for education as long as they remain at the company, with no limit to the number of years they can benefit.

The Project will contain an onsite classroom so college and technical classes can be taught inside the fulfillment center, making employees' participation in Career Choice even more seamless by reducing the need to commute to classes.

Amazon Benefits: Along with a starting pay of at least \$18/hour, Amazon offers a range of great benefits that support employees and eligible family members, including domestic partners and their children. These comprehensive benefits begin on day one and include health care coverage, paid parental leave, ways to save for the future, and other resources to improve health and well-being.

Below is a list of benefits offered to full-time associates. Benefits availability may vary depending on number of hours worked a week.

Medical. Plans include coverage for prescription drugs, emergency and hospital care, mental health, X-rays, lab work, etc. There are no pre-existing condition exclusions with any of Amazon's medical plans. Employees have a choice of multiple plans. All plans cover preventive care 100%.

Dental. All preventative coverage, including cleanings and x-rays, is fully covered and the deductible is waived. Orthodontic coverage available.

Vision. Annual basic eye exam, lenses, and basic frames fully covered annually.

Infertility Benefits. Amazon partners with Progyny, the leading infertility benefits provider, to provide our employees with infertility treatment coverage.

Amazon 401(k) Plan. All Amazon employees are eligible to join the plan immediately upon their date of hire. Amazon will provide a 50% match for contributions up to 4% of eligible pay.

Flexible Spending Accounts. Flexible Spending Accounts (FSAs) provide a convenient way to pay for certain eligible health care and/or dependent care expenses with pre-tax dollars. Health Care FSA can be used to pay for health insurance copays, deductibles and other eligible services and supplies not covered by medical, dental or vision plans. The Dependent Care FSA can only be used to pay expenses for dependent care, such as child or elder care.

Disability Insurance. Available to employees working more than 30 hours a week. Amazon provides both short-term and long-term disability coverage at no cost to the associate. Both plans provide partial income (60% of eligible salary up to certain limits) if the associate becomes medically disabled.

Mental Health Care and Daily Living Assistance. Free counseling services and referrals are available 24/7 for any Amazon employee or household member. Referrals are available for legal and financial issues and for personal convenience and care needs (child care, elder care, relocating, and other personal needs).

Cost Benefit Analysis Questionnaire:

Projected Profit/Operating Impact: The Company is a wholly-owned subsidiary of Amazon.com, Inc., a publicly-traded company. Amazon.com, Inc. lists Amazon.com Services LLC as a “significant subsidiary” in its annual 10-K filing with the SEC. As a significant subsidiary, the Company is subject to the parent company reporting obligations that limit its ability to selectively estimate such forward-looking projected profitability and operating impact that are not publicly disseminated through appropriate disclosure.

ATTACHMENT B

**Attachment B – Amazon.com Services LLC
Montgomery County Industrial Development Agency
Application for Financial Assistance**

- I. REPRESENTATIONS BY AMAZON.COM SERVICES LLC: Amazon.com Services LLC 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. To the undersigned’s immediate knowledge, 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 Company in connection with the project contemplated by the Company 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 immediate knowledge of the undersigned which has not been disclosed herein or in writing to the Agency and which materially adversely affects or in the future, in the opinion of the undersigned, insofar as the undersigned can reasonably foresee, materially adversely affect the business, properties, assets or condition financial or otherwise of the Company.

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:

I affirm under penalty of perjury that all statements made on this application are true, accurate and complete to my immediate knowledge and information acquired in the course of duties/responsibilities for the company and not on any independent review or investigation of any agreements, instruments, or records to which the company may be a party or subject to, and without any review or investigation as to the existence of any claims, litigation, actions, proceedings, pending or threatened against or relating to the company.

(Signature on Next Page)

Signature Page to Attachment B – Representations

Amazon.com Services LLC
Applicant

By:

Signed by:
Holly Sullivan

Title:

Vice President, WW Economic Development

ATTACHMENT C

ATTACHMENT C – Amazon.com Services LLC
Montgomery County Industrial Development Agency
Application for Financial Assistance

VERIFICATION
Amazon.com Services LLC

STATE OF Texas)
) SS.:
COUNTY OF Travis)

I, Holly Sullivan, signing in my official capacity as an officer of the Applicant, as of the date indicated below my signature, and except as disclosed within the annual 10-K filing (<https://ir.aboutamazon.com/sec-filings/default.aspx>) of Amazon.com Inc. (Amazon.com Services LLC is a wholly owned subsidiary of Amazon.com Inc.) verify that I am an officer of Amazon.com Services LLC (the "Applicant") and that I am a person authorized to bind the Applicant, and I have read the foregoing Application, which includes and incorporates the all attachments and exhibits, and know the contents thereof and that the same is true, accurate, and complete to my immediate knowledge, as subscribed and affirmed under the penalties of perjury. The grounds of my beliefs relative to all matters in the said Application are stated upon my immediate knowledge and information acquired in the course of my duties/responsibilities for the Applicant and not on any independent review or investigation of any agreements, instruments or records to which Applicant may be a party or subject to, and without any review or investigation as to the existence of any claims, litigation, actions, proceedings, pending or threatened against or relating to the Applicant.

(SIGNATURES ON NEXT PAGE)

Signature Page to Attachment C - Verification

Amazon.com Services LLC

Signed by:

Holly Sullivan

0A2BC08C2CF24F7

Applicant Representative's Signature

Title: Vice President

Date: 8/18/2025

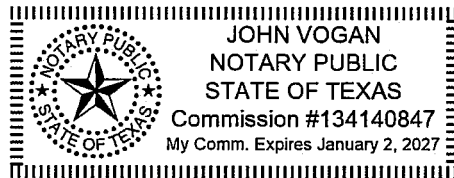
Subscribed and sworn to before me this
18th day of August, 20 25.

DocuSigned by:

John Vogan

077483CFE91458

Notary Public



The notarization was performed using communication technology.

ATTACHMENT D

Attachment D – Amazon.com Services LLC
Montgomery County Industrial Development Agency
Application for Financial Assistance: Co-Applicant Information

HOLD HARMLESS AGREEMENT

Amazon.com Services LLC

Applicant hereby releases Montgomery County Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (i) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the application or the project described therein is 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. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested 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 reasonable costs incurred by the Agency in the processing of the Application, including reasonable attorneys' fees, if any.

(Signature on Next Page)

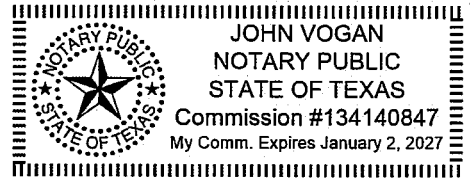
Signature Page to Attachment D Hold Harmless Agreement

Amazon.com Services LLC

BY: Signed by:
Holly Sullivan
0A2BC09C2CF24F7...

Sworn to before me this
18th day of August, 2025.

DocuSigned by:
John Vogan
0774B3CF7F9145B...
(Notary Public)



The notarization was performed using communication technology.

ATTACHMENT E

Attachment E – Amazon.com Services LLC
Montgomery County Industrial Development Agency
Application for Financial Assistance: Co-Applicant Information

CERTIFICATION

Amazon.com Services LLC

I certify and affirm, under penalty of perjury, that statements made in the responses provided in this Questionnaire are true, accurate, and complete to my immediate knowledge and information acquired in the course of my duties/responsibilities for Amazon.com Services LLC (the “Company”) and not based on any independent review or investigation.

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. I further agree that I will advise the Agency of any material changes in such information and will answer any further questions regarding the Project prior to closing.

(Signature on Next Page)

Signature Page to Attachment E – Certification

<p>Date Signed: August 18th, 20²⁵.</p>	<p>Name of Person Completing Project Questionnaire on behalf of Amazon.com Services LLC</p> <p>Name: Holly Sullivan Title: Vice President Phone Number: Address:</p> <p>Signature: <small>Signed by:</small> <u>Holly Sullivan</u> <small>0A2BC08C20F24F7...</small></p>
--	--

ATTACHMENT F

Attachment F - Amazon.com Services LLC
 Montgomery County Industrial Development Agency
 Application for Financial Assistance: Co-Applicant Information

SCHEDULE B

CONSTRUCTION EMPLOYMENT 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, Amazon.com Services LLC (Project Beneficiary) understands that it is the Agency's policy that benefiting companies should employ New York State residents and agrees to provide the information requested below as a way to provide local construction opportunities. Amazon.com Services LLC (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.

Upon project completion Amazon.com Services LLC (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: Amazon.com Services LLC
 Company Representative for Contract Bids and Awards:
Brad Griggs
 Mailing Address:
410 Terry Avenue
North Seattle, WA 9819
 Phone: 646-927-6819 Fax: N/A
 Email: brgriggs@amazon.com

General Contractor, if determined
 Company: TBD
 Representative: TBD
 Mailing Address:
TBD
 Phone: TBD Fax: TBD
 Email: TBD

Construction start date is estimated to be Q3 2025 - Q2 2026 with occupancy to be taken on _____

Construction Phase or Process	Duration of Construction Phase	# to be Employed
Core & Shell Envelope	18-24 Months (pending General Contract Bids)	398 (direct est)
MHE Install	TBD	TBD

(Attach additional sheets if needed)

Name of Applicant: Amazon.com Services LLC Dated: 8/18/2025

Company Position: Vice President, WW Economic Development Signed: Holly Sullivan
Signed by: 0A2BC09C2CF24F7...

ATTACHMENT G

New Construction - Industrial Project

15 YEAR PILOT

Full Value	\$	294,420,424.00	3.2 M Sq Ft *92.00/Sq Ft																			
Equalization Rate		84.50%																				
Assessed Value	\$	248,785,258.28	\$	62,196,314.57	\$62,196,314.57	\$62,196,314.57	\$62,196,314.57	\$62,196,314.57	\$124,392,629.14	\$124,392,629.14	\$124,392,629.14	\$124,392,629.14	\$124,392,629.14	\$124,392,629.14	\$186,588,943.71	\$186,588,943.71	\$186,588,943.71	\$186,588,943.71	\$186,588,943.71	\$186,588,943.71	\$	-

PILOT

PILOT		PILOT SCHEDULE																				
Taxing Jurisdiction	Rate	25% Year 1	25% Year 2	25% Year 3	25% Year 4	25% Year 5	50% Year 6	50% Year 7	50% Year 8	50% Year 9	50% Year 10	75% Year 11	75% Year 12	75% Year 13	75% Year 14	75% Year 15						
County	10.003834	\$ 622,201.61	\$ 622,201.61	\$ 622,201.61	\$ 622,201.61	\$ 622,201.61	\$ 1,244,403.21	\$ 1,244,403.21	\$ 1,244,403.21	\$ 1,244,403.21	\$ 1,244,403.21	\$ 1,866,604.82	\$ 1,866,604.82	\$ 1,866,604.82	\$ 1,866,604.82	\$ 1,866,604.82	\$ 18,666,048.19					
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						
GASD	14.09933	\$ 876,926.36	\$ 876,926.36	\$ 876,926.36	\$ 876,926.36	\$ 876,926.36	\$ 1,753,852.73	\$ 1,753,852.73	\$ 1,753,852.73	\$ 1,753,852.73	\$ 1,753,852.73	\$ 2,630,779.09	\$ 2,630,779.09	\$ 2,630,779.09	\$ 2,630,779.09	\$ 2,630,779.09	\$ 26,307,790.92					
		\$ 1,499,127.97	\$ 1,499,127.97	\$ 1,499,127.97	\$ 1,499,127.97	\$ 1,499,127.97	\$ 2,998,255.94	\$ 2,998,255.94	\$ 2,998,255.94	\$ 2,998,255.94	\$ 2,998,255.94	\$ 4,497,383.91	\$ 4,497,383.91	\$ 4,497,383.91	\$ 4,497,383.91	\$ 4,497,383.91	\$ 44,973,839.11					

Normal Tax

Normal Tax																	Totals
Taxing Jurisdiction	Rate	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	
County	10.003834	\$ 2,488,806.43	\$ 2,488,806.43	\$ 2,488,806.43	\$ 2,488,806.43	\$ 2,488,806.43	\$ 2,488,806.43	\$ 2,488,806.43	\$ 2,488,806.43	\$ 2,488,806.43	\$ 2,488,806.43	\$ 2,488,806.43	\$ 2,488,806.43	\$ 2,488,806.43	\$ 2,488,806.43	\$ 2,488,806.43	\$ 37,332,096.38
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
GASD	14.09933	\$ 3,507,705.46	\$ 3,507,705.46	\$ 3,507,705.46	\$ 3,507,705.46	\$ 3,507,705.46	\$ 3,507,705.46	\$ 3,507,705.46	\$ 3,507,705.46	\$ 3,507,705.46	\$ 3,507,705.46	\$ 3,507,705.46	\$ 3,507,705.46	\$ 3,507,705.46	\$ 3,507,705.46	\$ 3,507,705.46	\$ 52,615,581.83
		\$ 5,996,511.88	\$ 5,996,511.88	\$ 5,996,511.88	\$ 5,996,511.88	\$ 5,996,511.88	\$ 5,996,511.88	\$ 5,996,511.88	\$ 5,996,511.88	\$ 5,996,511.88	\$ 5,996,511.88	\$ 5,996,511.88	\$ 5,996,511.88	\$ 5,996,511.88	\$ 5,996,511.88	\$ 5,996,511.88	\$ 89,947,678.22
SAVINGS		\$ 4,497,383.91	\$ 4,497,383.91	\$ 4,497,383.91	\$ 4,497,383.91	\$ 4,497,383.91	\$ 2,998,255.94	\$ 2,998,255.94	\$ 2,998,255.94	\$ 2,998,255.94	\$ 2,998,255.94	\$ 1,499,127.97	\$ 1,499,127.97	\$ 1,499,127.97	\$ 1,499,127.97	\$ 1,499,127.97	
Total Savings		\$ 44,973,839.11															

Disclaimer Notice: Please note that these numbers are based on assumptions on the property in question with a sq foot value of \$92.00/sq ft
these rates will change from year to year. There are no capabilities of projecting what the the future rates will be.

RESOLUTION PROFESSIONAL SERVICES-AUDIT

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 October 9, 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:

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
Peter Vroman	County Executive
Michele Pawlik	County Legislator

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

Resolution No. 25-15

RESOLUTION AUTHORIZING CHIEF EXECUTIVE OFFICER OF THE MCIDA TO SIGN AGREEMENT WITH WESTON COMPANY CPA'S PC FOR SERVICES TO THE MCIDA

WHEREAS, Montgomery County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of chapter 1030 of Laws of 1969 of New York, constituting Title 1 of Article 18-A of the General Municipal law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 666 of the 1970 Laws of New York, as amended, constituting Section 895-b 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, warehouse, commercial, research, recreation and civic facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health,

general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, it is required that the Montgomery County Industrial Development Agency contract with an accounting firm for annual audit services, and

WHEREAS, the Montgomery County Industrial Development Agency issues an RFP for Professional Auditing Services on September 8, 2025 and one proposal was received, and

WHEREAS, the Agency reviewed and discussed the RFP and recommends to contract with West and Company CPA'S PC to provide Audit services for the Agency's Annual 2025, 2026 and 2027 Independent Financial Audit and Investment Report;

RESOLVED, the Montgomery County Industrial Development Agency, authorizes the Chief Executive Officer to sign an agreement with West and Company CPA'S PC. to provide audit services for the Agency's Annual 2025, 2026 and 2027 Audit 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:

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

The foregoing Resolution No. 25-15 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 October 9, 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 _____ day of _____, 2025.

(Assistant) Secretary

(SEAL)

**MONTGOMERY COUNTY INDUSTRIAL
DEVELOPMENT AGENCY, INC.
AND
MONTGOMERY COUNTY CAPITAL
RESOURCE CORPORATION

TECHNICAL AUDIT PROPOSAL

FOR THE YEARS ENDING
DECEMBER 31, 2025, 2026 AND 2027**

Submitted by: WEST & COMPANY CPAs PC
97 N Main Street, PO Box 1219
Gloversville, NY 12078-0354

Contact: Amy M. Pedrick, CPA
apedrick@westcpapc.com

Telephone: (518) 725-7127

Date: September 15, 2025

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EXECUTIVE SUMMARY

September 15, 2025

To the Board of Directors
Montgomery County Industrial Development Agency
Montgomery County Capital Resource Corporation
113 Park Drive
Fultonville, NY 12072

Ladies/Gentlemen:

We are pleased to submit our proposal to provide auditing and tax services to Montgomery County Industrial Development Agency and Montgomery County Capital Resource Corporation for the years ending December 31, 2025, 2026 and 2027.

Our Firm is highly qualified to assist you with the guidance, advice and technical services you need. We have five partners and a staff of twenty-three accountants, paraprofessionals and administration staff at our two local offices. The firm specializes in nonprofit and governmental audits. We audit a variety of nonprofit and governmental organizations of all sizes. We utilize staff from both our Gloversville office and our Saratoga Springs office to work on the audits. We are proud of our low staff turnover and the fact that two-thirds of our professionals have been with us ten years or more. Therefore, we do provide our clients with staff continuity. We always have our seniors, managers and even partners work alongside our junior accountants at all times to provide you with the expertise you need.

We currently audit many governmental and nonprofits the size of Montgomery County Industrial Development Agency and Montgomery County Capital Resource Corporation and larger in the surrounding area with many types of governmental and grant funding and have done so for almost 50 years. Many of our partners also serve on boards of nonprofits.

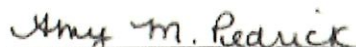
Purpose of Engagement

The purpose of our audit will enable us to express an opinion on the fairness of presentation of the financial statements of Montgomery County Industrial Development Agency and Montgomery County Capital Resource Corporation in conformity with accounting principles generally accepted in the United States of America.

An audit is not designed to detect immaterial misstatements, immaterial illegal acts, or illegal acts that do not have a direct effect on financial statements or major programs. However, we will inform you of any material errors or any fraud that comes to our attention. We will also inform you of any illegal acts that come to our attention, unless clearly inconsequential.

Very truly yours,

WEST & COMPANY CPAs PC


By: Amy M. Pedrick, CPA, Shareholder

PROFESSIONAL EXPERIENCE

Firm Philosophy in Providing Audit Services to Governments and Nonprofits

Our Firm is highly qualified to assist you with the guidance, advice and technical services you need. We have five partners, four of whom specialize in the governmental and non-profit industry, and a staff of twenty-three accountants, paraprofessionals and administrative staff at our two local offices. The firm specializes in nonprofit and governmental audits. We audit nonprofit and governmental organizations of all sizes throughout New York State.

Our Firm will plan and perform the entire audit. We will not use any association or affiliate firm personnel to perform the audit. We will also use the most progressive hardware and software programs to perform all aspects of the audit. Our firm is a full-service firm which is large enough to meet all your accounting and advisory needs.

Throughout the audits, we will communicate to the management our progress and give a formal report to the Board of Directors at the conclusion of the audit. We will also communicate our findings or areas of improvement we find to the Board of Directors in a formal management letter at the conclusion of the audit.

Staffing of Engagements

Our staff is our firm's most valuable asset. At least two thirds of our employees have been with the firm for ten years or more. We also realize our clients like staff continuity on engagements and make every effort to keep the same individuals on your audit engagement from year to year. One of our audit partners is always actively involved in the audit engagement and develops a detailed knowledge of the Organization. If by chance one of the staff accountants is no longer able to be on the engagement, the partner will intimately know the Organization. Our partners are all active in the fieldwork process and are at the engagement site during the audit.

Independence

We are independent in respect to Montgomery County Industrial Development Agency and Montgomery County Capital Resource Corporation.

Regulatory Action

There has never been any regulatory action against this firm, its partners or any staff members.

Conflict of Interest

Our firm, its partners and its staff members do not have a conflict of interest with Montgomery County Industrial Development Agency and Montgomery County Capital Resource Corporation.

Continuing Education

All audit staff of our firm annually meet the minimum continuing professional education requirements, which includes conferences/webinars on Non-Profit and Governmental industries nationally and within New York State.

Firm Information

Name of Firm: WEST & Company CPAs PC
Address of Firm: 97 N Main Street, PO Box 1219
Gloversville, NY 12078-0354
Contact Person & Title: Amy M. Pedrick, CPA, Shareholder
Telephone: (518) 725-7127
Fax: (518) 725-7835
Federal ID No. 14-1662664

Are you incorporated? X Yes No

Year incorporated: 1973

a. If yes, in what state are you incorporated NY .

b. If you are not incorporated in New York State, are you authorized to do business in New York?

If you are not incorporated, please check the appropriate line below:

Partnership
 Sole Proprietorship
 Unincorporated Association
 Other (Please Specify)

	<u>Firmwide Totals</u>	<u>Responsible Office</u>
No. of Partners	<u> 5 </u>	<u> 3 </u>
No. of Managers	<u> 4 </u>	<u> 2 </u>
No. of Seniors	<u> 4 </u>	<u> 3 </u>
No. of Staff	<u> 5 </u>	<u> 3 </u>
No. of Support Staff	<u> 11 </u>	<u> 9 </u>

Accounting Firm is: Local X
Regional
National

Professional Liability Insurance

The firm's insurance carrier is Great Divide Insurance Co. Our policy period is July 1, 2025 to July 1, 2026 with a per claim insurance limit of \$3,000,000.

Report on the Firm's System of Quality Control

February 16, 2024

To the Shareholders of WEST & Company CPAs PC and the Peer Review Committee of the Pennsylvania Institute of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of WEST & Company CPAs PC (the firm) in effect for the year ended June 30, 2023. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported on in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

Required Selections and Considerations

Engagements selected for review included an engagement performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act; and audits of employee benefit plans.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of WEST & Company CPAs PC in effect for the year ended June 30, 2023, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiencies*, or *fail*. WEST & Company CPAs PC has received a peer review rating of *pass*.

Seiarabba Walker & Co. LLP

Seiarabba Walker & Co., LLP

SERVICE APPROACH AND TIMELINE

Audit Approach

Each audit is scheduled with the appropriate level of staff with the necessary expertise required for the engagement. We analyze the prior year financial statements and communicate with the Organizations to schedule the number of hours required for the engagement.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and confirmations of certain assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the Organizations or to acts by management or employees acting on behalf of the Organizations.

The planning phase of the audit is very important to our firm. The engagement team meets and reviews the Organizations year end trial balance and develops analytics. We also utilize software to develop an overall risk assessment of the Organizations and use this to assess controls and develop our tests. This keeps the engagement focused and efficient.

Because an audit is designed to provide reasonable, but not absolute, assurance and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform you of any material errors and any fraudulent financial reporting or misappropriation of assets that come to our attention. We will also inform you of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Our audit will include obtaining an understanding of the Organizations and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies. However, during the audit, we will communicate to you and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

Upon the completion of fieldwork, our firm has a quality control reviewer review all of the workpapers and financial statements prior to issuance. We hold our accounting firm to the highest standards of quality control. This includes participating in the American Institute of Certified Public Accountants' Peer Review Program since its inception and each time having received a "pass" opinion. This is the highest-level opinion an accounting firm can aspire to reach. Our most recent Peer Review was completed in December 2023, and a copy has been attached. The firm and our certified professional accountants are all members of the American Institute of Certified Public Accountants and the New York State Society of Certified Professional Accountants. Our professionals are continually participating in specialized training seminars to ensure that we are using the latest audit and accounting techniques on all engagements. As part of our firm's quality control, all of our staff accountants must receive at least forty hours of continuing professional education each year. Also, our partners and staff serve in high levels of capacity on many Boards of Directors of various non-profit organizations.

Workpapers and reports shall be retained for a minimum of seven years from the date of the audit report, unless we are notified in writing by the agency to extend the retention period. Audit workpapers shall remain the property of WEST & Company CPAs PC and shall be made available upon request to Montgomery County Industrial Development Agency and Montgomery County Capital Resource Corporation, or their designees.

Scheduling and Staffing of Engagement

Amy M. Pedrick, CPA, will be the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it. We would expect to begin our audit on a mutually agreed date, and to complete the audit and issue the financial statements, tax filings and management letters no later than March 31, of the applicable year, if we have received all of the requested information.

The resumes of the staff are included in this proposal. Prior to the start of the audit, we will provide the Organizations CFO with a list of required information and selection of items to be tested. We request that those items be provided to us no later than the first day of field work. We request the Organizations trial balance at least three business days prior to the beginning of field work. In addition, we request that the accounting personnel be present on site for any questions, requests of additional information, and the exit conference.

Montgomery County Industrial Development Agency

	<u>Approximate Hours</u>
Partner	30
Manager	30
Staff	<u>30</u>
Total	90

Montgomery County Capital Resource Corporation

	<u>Approximate Hours</u>
Partner	5
Manager	5
Staff	<u>6</u>
Total	11

Form B
Similar Engagements with Other Agencies

WEST & Company CPAs PC has a vast number of clients in various governmental entities, as well as not-for-profit agencies. Below are four references. Additional clients can be provided upon request.

<u>Client</u>	<u>Number of Years as Client</u>	<u>Contact Person</u>	<u>Telephone Number</u>
Fulton County Industrial Development Agency 1 East Montgomery Street Johnstown, NY 12095	25	Scott Henze Executive Director	(518) 736-5660
Fulton County Center for Regional Growth 34 West Fulton Street Gloversville, NY 12078	13	Ronald Peters President/CEO	(518) 725-7700
Fulton-Montgomery Community College 2805 State Highway 67 Johnstown, NY 12095	13	Greg Truckenmiller President	(518) 736-3622
Fulton, Montgomery and Schoharie Counties Private Industry Council, Inc. 2620 Riverfront Center Amsterdam, NY 12010	24	Mary Hill Executive Director	(518) 842-3676

Amy M. Pedrick, CPA, MBA
Shareholder Profile

Amy M. Pedrick, CPA, MBA, is a partner/shareholder with WEST & Company CPAs PC and has over 20 years of experience in public accounting including two years with PricewaterhouseCoopers, LLP, one of the big four accounting firms. Amy has experience in auditing Governmental entities, not-for-profit corporations, public companies, hospitals, colleges and universities, as well as medium-sized businesses.

Amy's educational background, certifications and professional affiliations are as follows:

Education

Bachelor's Degree in Managerial Economics from Union College, Schenectady, NY, 2001

Masters in Business Administration in Accounting from Union Graduate College, Schenectady, NY, 2002

NYS Education Department, Certificate and License as Certified Public Accountant, August, 2008

Professional Affiliations

Member of American Institute of Certified Public Accountants

Member of New York State Society of Certified Public Accountants

Member of the New York State Society of Certified Public Accountants' Public Schools Committee

Community Affiliations

Treasurer – Nathan Littauer Foundation

Chairperson – Nathan Littauer Hospital

Treasurer – Friends of Johnson Hall

Michael W. Rossi, CPA, MBA
Shareholder Profile

Michael W. Rossi, CPA, MBA, is a partner/shareholder with WEST & Company CPAs PC and has over 30 years of experience in auditing municipalities, school districts, BOCES, nonprofit organizations and commercial businesses.

Mike's educational background, certifications and professional affiliations are as follows:

Education

Bachelor's Degree in Accounting from SUNY at New Paltz, NY, 1992

Masters in Business Administration from the SAGE Colleges, Albany, NY, 2002

NYS Education Department, Certificate and License as Certified Public Accountant, March, 1997

Professional Affiliations

Member of American Institute of Certified Public Accountants

Member of New York State Society of Certified Public Accountants

Community Affiliations

Treasurer – Amsterdam Industrial Development Agency

Chair – First Choice Financial Federal Credit Union

Staff Profiles

Bryan Schlesier, CPA

Bryan is a senior staff accountant. Bryan began his professional career at WEST & Company CPAs PC, and has been with the firm for six years.

Education

Associates Degree in General Studies from Fulton-Montgomery Community College, Johnstown, NY, 2012

Bachelor's Degree in Professional Accounting from SUNY at Oneonta, NY, 2015

New York State Education Department, Licensed as Certified Public Accountant, May 2018

Professional Affiliations

Member of American Institute of Certified Public Accountants

Member of New York State Society of Certified Public Accountants

Kelsey Schrum

Kelsey is a senior staff accountant. Kelsey began her professional career at WEST & Company CPAs PC, and has been with the firm for five years.

Education

Associates Degree in Business Administration from Fulton-Montgomery Community College, Johnstown, NY, 2012

Bachelor's Degree in Business Administration from SUNY at Potsdam, NY, 2015

Master's Degree in Accounting from Saint Rose University, Albany, NY, 2019

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of

_____, New York

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the _____ (the Agency), as of and for the year ended December 31, _____, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Agency, as of December 31, _____, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Agency and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, schedule of funding progress – changes in total other post-employment benefits liability and related ratios, and schedule of local government's proportionate share of the net pension liability and contributions on pages ____ through ____ and ____ through ____ be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Agency's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The accompanying supplementary information on pages ____ through ____ is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated _____ on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control over financial reporting and compliance.

Gloversville, New York

DATE

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Directors of

_____, New York

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of _____ as of and for the year ended December 31, _____, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements, and have issued our report thereon dated _____.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered _____'s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of _____'s internal control. Accordingly, we do not express an opinion on the effectiveness of _____'s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that were not identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether _____ Agency's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Gloversville, New York
DATE

INDEPENDENT AUDITORS' REPORT

Officers, Directors and Members

(A Not-For-Profit Corporation)
_____, New York

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of _____ (a not-for-profit Corporation), which comprise the statements of financial position as of _____, and the related statements of activities, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of _____ as of _____, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of _____ and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about _____'s ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of _____'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about _____'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Gloversville, New York
DATE

SEALED DOLLAR COST PROPOSAL
MONTGOMERY COUNTY INDUSTRIAL
DEVELOPMENT AGENCY, INC.
AND
MONTGOMERY COUNTY CAPITAL
RESOURCE CORPORATION
FOR THE YEARS ENDING DECEMBER 31,
2025, 2026 AND 2027

Submitted by: WEST & COMPANY CPAs PC
97 N Main Street, PO Box 1219
Gloversville, NY 12078-0354

Contact: Amy M. Pedrick, CPA
apedrick@westcpapc.com

Telephone: (518) 725-7127

Date: September 15, 2025

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SEALED DOLLAR COST BID REQUIREMENTS

Name of Firm

WEST & Company CPAs PC

Certification of Proposer

I, Amy M. Pedrick, have the right to submit the bid on behalf of WEST & Company CPAs PC and am authorized to sign a contract with the Agency.

Total All Inclusive Price for the December 31, 2025, 2026 and 2027 engagement:

Montgomery County Industrial Development Agency

	<u>2025</u>	<u>2026</u>	<u>2027</u>
TOTAL ALL-INCLUSIVE MAXIMUM PRICE	\$ <u>11,500</u>	\$ <u>12,000</u>	\$ <u>12,500</u>

Montgomery County Capital Resource Corporation

	<u>2025</u>	<u>2026</u>	<u>2027</u>
TOTAL ALL-INCLUSIVE MAXIMUM PRICE	\$ <u>2,000</u>	\$ <u>2,000</u>	\$ <u>2,000</u>

APPENDIX A

PROPOSER GUARANTEES

- I. The Proposer certifies it can and will provide and make available, as a minimum, all services set forth in Nature of Services Required.
- II. The Proposer has read Appendixes A-D and Contractual Requirements and agrees that the rights and prerogatives as detailed are retained by the Agency.
- III. The Proposer agrees to be bound by the requirements as delineated in Appendixes A-D.

Signature of Official: Amy M. Pedrick

Name (typed): Amy M. Pedrick, CPA

Title: Shareholder

Firm: WEST & Company CPAs PC

Date: September 15, 2025

APPENDIX B

PROPOSER WARRANTIES

- I. Proposer warrants that it is willing and able to obtain an errors and omissions insurance policy providing a prudent amount of coverage for the willful or negligent acts, or omissions of any officers, employees or agents thereof.
- II. Proposer warrants that it will not assign, delegate or subcontract its responsibilities under an agreement.
- III. Proposer warrants that all information provided by it in connection with this proposal is true and accurate.

Signature of Official: Amy M. Pedrick

Name (typed): Amy M. Pedrick, CPA

Title: Shareholder

Firm: WEST & Company CPAs PC

Date: September 15, 2025

APPENDIX C

ALL-INCLUSIVE, NOT-TO-EXCEED PRICE

1. For the audit of the Montgomery County Industrial Development Agency's financial statements prepared in accordance with U. S. generally accepted accounting principles (GAAP) for the years December 31, 2025: \$11,500, 2026: \$12,000, and 2027: \$12,500
2. For the audit of the Montgomery County Capital Resource Corporation's financial statements prepared in accordance with U. S. generally accepted accounting principles (GAAP) for the years December 31, 2025: \$2,000, 2026: \$2,000, and 2027: \$2,000

APPENDIX D

SCHEDULE OF FEES FOR ADDITIONAL SERVICES AND AUDITS IF REQUESTED BY THE AGENCY

HOURLY RATE

PARTNERS	\$	200
MANAGER		110
SUPERVISORY STAFF		95
STAFF		75
OTHER – PARAPROFESSIONAL/CLERICAL		60

Support for the Agency and staff via phone or email are included in the audit fees.

Our partners and audit staff are available during the year for consultation or other services on an as-needed basis at the hourly rates indicated.

MANNER OF PAYMENT

Progress payments will be made on the basis of hours of work completed during the course of the engagement and out-of-pocket expenses incurred in accordance with the firm's dollar cost bid proposal. Ten percent (10%) will be withheld from each billing pending delivery of the firm's final reports.

**Budget and Financial Plan
2026
Budgeted Revenues, Expenditures and changes in Current Net Assets
Breakdown for IDA Board Members**

<u>REVENUE & FINANCIAL SOURCES</u>	Last Year Actual 2024	Sep-25 Current Year Actual 2025	Adopted 2026	Proposed 2027	Proposed 2028	Proposed 2029
Operating Revenues						
Reimbursement Revenue (CAP 86, Land Reimb, Income from Sale of Land)	\$ 13,622	\$ 15,016	\$ -	\$ -	\$ -	\$ -
Charges for Services Total	\$ 13,622	\$ 15,016	\$ -	\$ -	\$ -	\$ -
Application Fee Revenue	\$ 1,000		\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Agency Fees Revenue	\$ 84,255	\$ 369,024	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Cell Tower Lease	\$ 40,227	\$ 40,227	\$ 41,434	\$ 42,677	\$ 43,957	\$ 45,276
NBT Rental Revenue (parking lot)	\$ 9,000	\$ 5,250	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Option/Deposits Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rental & Financing Income Total	\$ 134,482	\$ 414,501	\$ 153,434	\$ 154,677	\$ 155,957	\$ 157,276
Other Operating Revenues	\$ 997	\$ 50,077	\$ -	\$ -	\$ -	\$ -
Other Operating Revenues Total	\$ 997	\$ 50,077	\$ -	\$ -	\$ -	\$ -
Nonoperating Revenues						
Bank Interest General Fund	\$ 15	\$ 6	\$ 30	\$ 30	\$ 30	\$ 30
Bank Interest USDA	\$ 2,713	\$ 1,607	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
Bank Interest MMDA	\$ 46,185	\$ 25,045	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000
Investment Earnings Total	\$ 48,913	\$ 26,658	\$ 36,530	\$ 36,530	\$ 36,530	\$ 36,530
State Subsidies/grants		\$ -	\$ -	\$ -	\$ -	\$ -
Federal Subsidies/grants		\$ -	\$ -	\$ -	\$ -	\$ -
Municipal Subsidies/grants EMIG		\$ -	\$ -	\$ -	\$ -	\$ -
Municipal Subsidies/grants NIMO		\$ -	\$ -	\$ -	\$ -	\$ -
Public Authority Subsidies		\$ -	\$ -	\$ -	\$ -	\$ -
GrantsTotal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Nonoperating RevenuesTotal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds from the issuance of debt Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues and Financing Sources	\$ 198,014	\$ 506,252	\$ 189,964	\$ 191,207	\$ 192,487	\$ 193,806

EXPENDITURES

	2024	2025	2026	2027	2028	2029
Operating Expenditures						
Salaries & Wages	\$ 55,154	\$ 41,654	\$ 59,000	\$ 59,000	\$ 59,000	\$ 59,000
Other employee Benefits	\$ 7,338	\$ 6,028	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500
County Administration Fees	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500
Audit Fees	\$ 10,000	\$ 11,000	\$ 11,500	\$ 12,000	\$ 12,500	\$ 13,000
Professional Fees	\$ 21,500	\$ 8,634	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Abstract Fees	\$ 400	\$ -	\$ -	\$ -	\$ -	\$ -
Appraisal Fees	\$ 5,000	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Legal Fees	\$ 83,601	\$ 8,172	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500
Engineering Fees			\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Land Transactions						
Loss on Transfer of Land		\$ -	\$ -	\$ -	\$ -	\$ -
Loss on Impaired Assets			\$ -	\$ -	\$ -	\$ -
Improvements for Land Acquisitions (Reimbursable expense)						
Professional services contracts Total	\$ 200,493	\$ 95,488	\$ 143,500	\$ 144,000	\$ 144,500	\$ 145,000
General Office Expense	\$ 20,775	\$ 11,147	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000
Postage			\$ 50	\$ 50	\$ 50	\$ 50
Supplies & Materials Total	\$ 20,775	\$ 11,147	\$ 8,050	\$ 8,050	\$ 8,050	\$ 8,050
Mileage Reimbursement	\$ -		\$ -	\$ -	\$ -	\$ -
Marketing Expense						
Advertising Expense	\$ 6,500		\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200
Food & Entertainment Expense	\$ 45		\$ 500	\$ 500	\$ 500	\$ 500
Conferences and Professional Devlp Expense			\$ 500	\$ 500	\$ 500	\$ 500
Insurance Expense	\$ 10,262	\$ 8,479	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000
Admin Expenses	\$ 867	\$ 1,100	\$ -	\$ -	\$ -	\$ -
Florida Park Ext Maintenance Expense						
Depreciation Expense	\$ 3,251	\$ 2,168	\$ -	\$ -	\$ -	\$ -
Options - Upfront Land Costs						
Legal Ads Expense			\$ 200	\$ 200	\$ 200	\$ 200
Travel & Lodging Expense						
Other - Bank Serv Charge-Taxes-Misc	\$ 421	\$ 432	\$ 500	\$ 500	\$ 500	\$ 500
Other operating expenditures Total						
Nonoperating Expenditures	\$ 21,346	\$ 12,179	\$ 13,900	\$ 13,900	\$ 13,900	\$ 13,900
Grants						
Donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PILOTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other nonoperating expenditures (Bad Debt)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nonoperating Expenditures Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures						
Capital Contributions	\$ 242,614	\$ 118,814	\$ 165,450	\$ 165,950	\$ 166,450	\$ 166,950
Excess (deficiency) of revenues and capital contributions over	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ (44,600)	\$ 387,438	\$ 24,514	\$ 25,257	\$ 26,037	\$ 26,856