



Meeting Notice

TO: **Agency Members**
FROM: **Kenneth F. Rose, Chief Executive Officer**
DATE: **January 5, 2026**
RE: **MCIDA Organizational and Regular Meeting**

The organizational and regular meetings of the Montgomery County Industrial Development Agency is scheduled for Thursday, January 8, 2026 at 3:30 p.m. at the Montgomery County Business Development Center, 113 Park Drive, Fultonville, NY. A **Governance Committee** Meeting will be held at 3:15 p.m. prior to the Organizational Meeting.

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

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

**Montgomery County Industrial Development Agency
Meeting
January 8, 2026**

AGENDA

- I. Call to Order
- II. Minutes-November 13, 2025
 - A. Regular Board Meeting
- III. Communications
- IV. Public Comments
- V. Chair's Report
- VI. Director's Report
 - A. Year End Project Monitoring Update
- VII. Financial Report
 - A. Revolving Loan Fund
- VIII. Marketing Report
- IX. Unfinished Business
- X. New Business
 - A. Annual Board of Directors Evaluation
 - B. Financial and Gift Disclosure Forms
 - C. County Administrative Services-Action Item
 - D. MADRE Nelliston LLC.-Action Item
- XI. Adjournment

Montgomery County Industrial Development Agency Meeting

Meeting Minutes

November 13, 2025

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
Vincenzo Nicosia, Director of Program Dev.
Christie Dingman, Staff Assistant
Stephanie Battisti, Economic Dev. Specialist
Christopher C. Canada, Esq., Agency Counsel

MEMBERS ABSENT:

OTHERS PRESENT:

Pete Vroman, County Executive
Aaron Aldrich, Anny Level Lift LLC
Matt Talamo, Drive Heavy Duty
Jeff D'Amore, Pyramid Brokerage
Chris Meyers, Concord Development Co., LLC
Catherine Kemp, Legal Counsel for Concord Development Co., LLC

I. Call to Order

The meeting was called to order by Chairperson Beck at 3:33 p.m.

II. Minutes

A motion was made by Edward Watt, seconded by Dan Roth, to approve the meeting minutes from the IDA governance committee meeting of October 9, 2025. All members present voted in favor.

A motion was made by Edward Watt, seconded by Brent Phetteplace, to approve the meeting minutes from the IDA regular meeting of October 9, 2025. All members present voted in favor.

III. Communications

There were no communications.

IV. Public Comments

There was no public comment.

V. Chair's Report

There was no Chairs report

VI. Director's Report

There was no Directors report.

VII. Financial Report

A. Financial Transactions

Financial transaction reports are included in the Agency Board member's packet with nothing unusual to report. All pilot payments have been received to date for school and village tax that was due. Dollar General closing took place so you will see the revenue for that transaction in this months report.

A motion was made by Edward Watt, second by Mark Kowalczyk to approve the financial transactions.

B. Revolving Loan Fund Report

Revolving Loan Fund is included in the Agency Board member's packet. Ms. Sheila Snell noted #1 is up to date and payment was received. All revolving semi-annual reports have been submitted and the overall report will be done for the board by end of year. Building Blocks Daycare has closed as on its loan and you will see the business on the revolving loan report next month.

VIII. Marketing & Tourism Report

The DANVANN ribbon cutting last month was great. Facebook marketing is still being done, we have shared job announcements from some of our businesses on our Facebook.

Small business of the month this month is Rulison Honey Farms, then next month will be Countryside Truss LLC.

Tourism released a video series on hidden gems in the county which are small local restaurants that have people from out of the county or some that have moved and came back to open their business. The next series will be about Italian heritage and their businesses. Tourism is going to have a Light of the Night event in the Village of Fonda Park. Bike Path booths throughout the county are being updated by DPW.

IX. Unfinished Business

A. NBT Parking Lot

Discussion regarding NBT asking for a purchase agreement. Staff will be meeting with NBT next week to discuss the subdivision of the parking lot for a part to go to the Village of Canajoharie.

The following resolution was offered by Mark Kowalczyk, seconded by Matthew Beck, to wit:

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

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
Edward Watt	VOTING	ABSTAIN
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	YES

The foregoing Resolution No. 25-16 was thereupon declared duly adopted

B. PEMM LLC.

Discussion regarding the purchase agreement with PEMM LLC.

The following resolution was offered by Brent Phetteplace, seconded by Daniel Roth, to wit:

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

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

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

The foregoing Resolution No. 25-17 was thereupon declared duly adopted

X. New Business

A. Amazon Services LLC.

Discussion regarding the public hearing for the Amazon project and any letters the IDA received regarding the project. Agency Counsel Chris Canada explained the resolution.

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

RESOLUTION CONCURRING IN THE DETERMINATION BY THE TOWN OF FLORIDA PLANNING BOARD, AS LEAD AGENCY FOR A CERTAIN PROPOSED PROJECT FOR AMAZON.COM SERVICES LLC, BMG ALBANY LLC AND/OR ONE OR MORE AFFILIATES THEREOF

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

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

The foregoing Resolution No. 25-18 was thereupon declared duly adopted

Agency Counsel Chris Canada explained the resolution and Ken Rose explained the MRB Cost Benefit calculator for the Amazon project.

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

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

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

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

The foregoing Resolution No. 25-19 was thereupon declared duly adopted

B. Winn Construction Services, LLC

Winn is wrapping up their due diligence and would like to proceed with the purchase and sale agreement with the IDA.

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

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

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

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

The foregoing Resolution No. 25-20 was thereupon declared duly adopted

C. Presentations of Potential Projects

1. Chris Meyers from Concord Development with his attorney Katie Kemp presented their project, The Gables at Log City, to see if the IDA would be able to do anything to help.
2. Aaron Aldrich from Any Level Lift along with Matt Talamo from Drive Heavy Duty presented their project to move their businesses from their current location to two of the old Wally's buildings in Nelliston, NY.

A motion was made by Cheryl Reese, seconded by Mark Kowalczyk, to enter into an executive session to discuss a company's financials at 4:16pm

A motion was made by Brent Phetteplace, seconded by Mark Kowalczyk to adjourn executive session at 4:44 p.m. All members present were in favor. No action was taken in the executive session

D. MADRE Nelliston LLC

Agency Counsel Chris Canada suggested the board have a public hearing resolution for the MADRE Nelliston LLC project.

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

RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF MADRE NELLISTON, LLC., AND/OR ONE OR MORE AFFILIATES THEREOF

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 No. 25-21 was thereupon declared duly adopted

XI. Adjournment

A motion was made by Edward Watt, seconded by Brent Phetteplace, to adjourn the meeting at 4:46 p.m. All members present were in favor.

Respectfully submitted,



Stephanie Battisti
Economic Development Specialist

Attachments: Resolution No. 25-16, 25-17, 25-18, 25-19, 25-20, 25-21

**RESOLUTION AUTHORIZING
SALE OF PROPERTY TO NBT BANK**

A regular meeting of Montgomery County Industrial Development Agency (the "Agency") was convened in public session at the office of the Agency located at the Montgomery County Business Development Center located at 113 Park Drive, Fultonville, New York on November 13, 2025 at 3:30 p.m., local time.

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

PRESENT:

Matthew Beck	Chairperson
Mark Kowalczyk	Vice Chairperson
Brent Phetteplace	Secretary/Assistant Treasurer
Cheryl Reese	Treasurer/Assistant Secretary
Edward Watt	Member
Jessica Cyr	Member
Daniel Roth	Member

ABSENT:

None

THE FOLLOWING PERSONS WERE ALSO PRESENT:

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

The following resolution was offered by Mark Kowalczyk, seconded by Matthew Beck, to wit:

Resolution No. 25-16

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

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

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

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

WHEREAS, the Agency is currently the fee title owner of a certain parcels of land containing an aggregate of approximately 2.47 acres and located along at 18 Mohawk Street (Tax Map Nos.: 63.63-1-28 & 63.63-50.2) in the Village and Town of Canajoharie, Montgomery County, New York (the “Property”); and

WHEREAS, the Agency in June, 2025 received a request from NBT Bank (the “Purchaser”) to purchase the Property from the Agency; and

WHEREAS, the Purchaser is purchasing the Property to be used as part of its existing banking and financing business; and

WHEREAS, to fulfill the requirements imposed by the New York State Public Authorities Law, as amended (the “PAL”), and the Agency’s Property Disposition Policy and Property Acquisition Policy, an appraisal of the Property was obtained by the Agency (the “Appraisal”), copies of which are on file with the Agency; and

WHEREAS, the appraised value of the Property as specified in the Appraisal is \$300,000; and

WHEREAS, the Agency and the Purchaser are currently negotiating an agreement (the “Purchase Contract”) for the sale of the Property by the Agency to the Purchaser for a purchase price of \$150,000; and

WHEREAS, in connection with the purchase of the Property, any interest in the Property not retained by the Purchaser would be transferred to the Village of Canajoharie, New York (the “Village”); and

WHEREAS, the Disposition will be completed by the Agency through the execution and delivery the Purchase Contract and such other documents as may be necessary to complete such Disposition (collectively, the “Conveyance Documents”); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), it appears that the Disposition constitutes a “Type II action” (as said quoted term is defined in the Regulations), and therefore it appears that no further determination or procedure under SEQRA is required with respect to the Disposition; and

WHEREAS, in connection with the Disposition, the Agency desires to comply with the requirements imposed by such subsections of the PAL, the Agency’s Property Disposition Policy and the Agency’s Property Acquisition Policy, respectively; and

WHEREAS, based on the fair market value of the Property specified in the Appraisal and the proposed negotiated sale between the Agency and the Purchaser, Section 2897(6)(d)(i)(B) of the PAL requires that the Agency file an explanatory statement (an “Explanatory Statement”) relating to the Disposition with the (i) the Comptroller, (ii) the Director of the Budget, (iii) the Commissioner of General Services, (iv) the State Legislature, and (v) the Authority Budget Office, respectively (collectively, the “State Officials and Entities”) at least ninety (90) days prior to the Disposition; and

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

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

Section 1. Pursuant to SEQRA, the Agency hereby finds and determines that:

(A) Pursuant to Sections 617.5(c)(26) of the Regulations, the Disposition is a “Type II action” (as said quoted term is defined in the Regulations).

(B) Accordingly, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under SEQRA with respect to the Disposition.

Section 2. The Agency hereby finds and determines that:

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

(B) The Appraisal was obtained by the Agency, pursuant to which the Property was appraised at \$300,000;

(C) Based on the Appraisal, the expected terms of the Purchase Agreement represent fair market value for the Property;

(D) The Disposition is within the purpose, mission and governing statutes of the Agency, and thus is exempted from a public sale pursuant to Section 2897(6)(c)(v) of the PAL; and

(E) In no event shall the Disposition occur earlier than ninety (90) days after the date on which the Agency transmits the Explanatory Statement relating to the Disposition to the State Officials and Entities.

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

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

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

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Conveyance Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Conveyance Documents binding upon the Agency.

Section 7. This resolution shall take effect immediately.

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

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

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

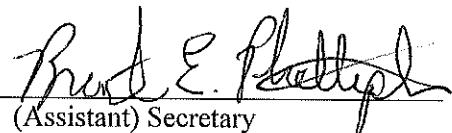
STATE OF NEW YORK)
COUNTY OF MONTGOMERY) SS.:
)

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on November 13, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 13th day of November, 2025.



Brent E. Phillips
(Assistant) Secretary

(SEAL)

**RESOLUTION AUTHORIZING
SALE OF PROPERTY TO PEMM, LLC**

A regular meeting of Montgomery County Industrial Development Agency (the "Agency") was convened in public session at the office of the Agency located at the Montgomery County Business Development Center located at 113 Park Drive, Fultonville, New York on November 13, 2025 at 3:30 p.m., local time.

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

PRESENT:

Matthew Beck	Chairperson
Mark Kowalczyk	Vice Chairperson
Brent Phetteplace	Secretary/Assistant Treasurer
Cheryl Reese	Treasurer/Assistant Secretary
Edward Watt	Member
Jessica Cyr	Member
Daniel Roth	Member

ABSENT:

None

THE FOLLOWING PERSONS WERE ALSO PRESENT:

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

The following resolution was offered by Mark Kowalczyk, seconded by Daniel Roth, to wit:

Resolution No. 25-17

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

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

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

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

WHEREAS, the Agency is currently the fee title owner 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; and

WHEREAS, pursuant to the authorization contained in a resolution adopted by the members of the Agency on August 14, 2025 (the “Letter of Intent Resolution”), the Agency entered into a letter of intent (the “Letter of Intent”) dated August 22, 2025 by and between the Agency and the Purchaser; and

WHEREAS, pursuant to the Letter of Intent, the Purchaser has offered to purchase the Property from the Agency; and

WHEREAS, the Purchaser is purchasing the Property to be used as part of its retail fuel and convenience services business; and

WHEREAS, to fulfill the requirements imposed by the New York State Public Authorities Law, as amended (the “PAL”), and the Agency’s Property Disposition Policy and Property Acquisition Policy, an appraisal of the Property was obtained by the Agency (the “Appraisal”), copies of which are on file with the Agency; and

WHEREAS, the appraised value of the Property as specified in the Appraisal is \$580,000; and

WHEREAS, the Agency and the Purchaser are currently negotiating an agreement for purchase and sale relating to the Property (the “Purchase Contract”), which Purchase Contract shall provide for the conveyance of the Property from the Agency to the Purchaser (the “Disposition”) for an expected purchase price of \$2,250,000; and

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

WHEREAS, in the Purchaser desires to begin due diligence review of the Property in advance of the execution and delivery of the Conveyance Documents; and

WHEREAS, in connection with such advanced due diligence review, the Agency and the Purchaser propose to enter into a letter agreement or such other document as may be necessary to provide for such review (the “Letter Agreement,” and, collectively with the Conveyance Documents, the “Property Documents”); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), it appears that the Disposition constitutes a "Type II action" (as said quoted term is defined in the Regulations), and therefore it appears that no further determination or procedure under SEQRA is required with respect to the Disposition; and

WHEREAS, in connection with the Disposition, the Agency desires to comply with the requirements imposed by such subsections of the PAL, the Agency's Property Disposition Policy and the Agency's Property Acquisition Policy, respectively; and

WHEREAS, based on the fair market value of the Property specified in the Appraisal and the proposed negotiated sale between the Agency and the Purchaser, Section 2897(6)(d)(i)(B) of the PAL requires that the Agency file an explanatory statement (an "Explanatory Statement") relating to the Disposition with the (i) the Comptroller, (ii) the Director of the Budget, (iii) the Commissioner of General Services, (iv) the State Legislature, and (v) the Authority Budget Office, respectively (collectively, the "State Officials and Entities") at least ninety (90) days prior to the Disposition; and

WHEREAS, the Agency wishes to authorize the Disposition and the actions contemplated by the Property Documents;

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

Section 1. Pursuant to SEQRA, the Agency hereby finds and determines that:

(A) Pursuant to Sections 617.5(c)(26) of the Regulations, the Disposition is a "Type II action" (as said quoted term is defined in the Regulations).

(B) Accordingly, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under SEQRA with respect to the Disposition.

Section 2. The Agency hereby finds and determines that:

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

(B) The Appraisal was obtained by the Agency, pursuant to which the Property was appraised at \$580,000;

(C) Based on the Appraisal, the expected purchase price of the Property of \$2,250,000 represents fair market value or higher for the Property;

(D) The Disposition is within the purpose, mission and governing statutes of the Agency, and thus is exempted from a public sale pursuant to Section 2897(6)(c)(v) of the PAL; and

(E) In no event shall the Disposition occur earlier than ninety (90) days after the date on which the Agency transmits the Explanatory Statement relating to the Disposition to the State Officials and Entities.

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

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

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

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Property Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Property Documents binding upon the Agency.

Section 7. This resolution shall take effect immediately.

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

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

The foregoing resolution was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on November 13, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 13th day of November, 2025.



(Assistant) Secretary

(SEAL)

**RESOLUTION CONFIRMING SEQR DETERMINATION
AMAZON.COM PROJECT**

A regular meeting of Montgomery County Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at the Montgomery County Business Development Center located at 113 Park Drive, Fultonville, New York on November 13, 2025 at 3:30 p.m., local time.

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

PRESENT:

Matthew Beck	Chairperson
Mark Kowalczyk	Vice Chairperson
Brent Phetteplace	Secretary/Assistant Treasurer
Cheryl Reese	Treasurer/Assistant Secretary
Edward Watt	Member
Jessica Cyr	Member
Daniel Roth	Member

ABSENT:

None

THE FOLLOWING PERSONS WERE ALSO PRESENT:

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

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

Resolution No. 25-18

**RESOLUTION CONCURRING IN THE DETERMINATION BY THE TOWN OF
FLORIDA PLANNING BOARD, AS LEAD AGENCY FOR A CERTAIN PROPOSED
PROJECT FOR AMAZON.COM SERVICES LLC, BMG ALBANY LLC AND/OR
ONE OR MORE AFFILIATES THEREOF.**

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

developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

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

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

WHEREAS, by resolution adopted by the members of the Agency on October 9, 2025 (the "Public Hearing Resolution"), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project. The Chief Executive Officer of the Agency caused a copy of the certified Public Hearing Resolution to be mailed on October 21, 2025 to the chief executive officers of Montgomery County, the Town of Florida and the Greater Amsterdam School District (collectively, the "Affected Tax Jurisdictions"); and

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

of Florida Municipal Building located at 214 Fort Hunter Road in the Town of Florida, Montgomery County, New York; and (C) prepared a report of the Public Hearing (the "Public Hearing Report") which fairly summarized the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43 B of the Consolidated Laws of New York, as amended (the "SEQR Act"), and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), the Agency has been informed that (A) the Planning Board of the Town of Florida, New York (the "Planning Board") was designated to act as "lead agency" with respect to the Project, and (B) by resolution adopted by the Planning Board on August 11, 2025 (the "Planning Board Resolution"), the Planning Board (1) determined that the Project is a "Type I action" (as such term is defined under SEQRA) which will not have a "significant effect on the environment" and, therefore, that no environmental impact statement need be prepared with respect to the Project and (2) issued a negative declaration with respect thereto (the "Negative Declaration"), which Planning Board Resolution and Negative Declaration are attached hereto as Exhibit A; and

WHEREAS, at the time that the Planning Board determined itself to be the "lead agency" with respect to the Project, it was not known that the Agency was an "involved agency" (as defined under SEQRA) with respect to the Project, and, now that the Agency has become an "involved agency" with respect to the Project, the Agency desires to concur in the designation of the Planning Board as "lead agency" with respect to the Project, to acknowledge receipt of a copy of the Planning Board Resolutions and to indicate that the Agency has no information to suggest that the Planning Board was incorrect in determining that the Project will not have a "significant adverse impact on the environment" pursuant to SEQRA;

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

Section 1. The Agency has received copies of, and has reviewed, the Application, a full environmental assessment form completed with respect to the Project, the Planning Board Resolution, and the Negative Declaration (collectively, the "Reviewed Documents") and, based upon said Reviewed Documents, the Agency hereby ratifies and concurs in the designation of the Planning Board as "lead agency" with respect to the Project under SEQRA (as such quoted term is defined in SEQRA).

Section 2. The Agency hereby determines that the Agency has no information to suggest that the Planning Board was incorrect in determining that the Project will not have a "significant effect on the environment" pursuant to the SEQRA and, therefore, that no environmental impact statement need be prepared with respect to the Project (as such quoted phrase is used in SEQRA).

Section 3. The members of the Agency are hereby directed to notify the Planning Board of the concurrence by the Agency that the Planning Board shall be the "lead agency" with respect to the Project, and to further indicate to the Planning Board that the Agency has no information to suggest that the Planning Board was incorrect in its determinations contained in the Planning Board Resolution or the Negative Declaration.

Section 4. This resolution shall take effect immediately.

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

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

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on November 13, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 13th day of November, 2025.



(Assistant) Secretary

(SEAL)

EXHIBIT A

PLANNING BOARD RESOLUTION AND
NEGATIVE DECLARATION

- SEE ATTACHED -

August 11, 2025

TOWN OF FLORIDA PLANNING BOARD

**RESOLUTION completing part 3 of the Feaf
regarding the APPLICATION OF BMG ALBANY, LLC
making a determination of significance along
with issuing a NEGATIVE declaration**

WHEREAS, in January of 2025, BMG Albany, LLC proposed to construct a 3.2 Million SF warehouse/distribution facility through submission of an amended site plan and special permit application (hereafter, “the Project”); and

WHEREAS, the Project is a Type I action for SEQRA review and a Full Environmental Assessment Form (“FEAF”) was submitted to the Town of Florida Planning Board (hereafter “the Planning Board”); and

WHEREAS, on February 3, 2025 the Planning Board issued a Notice of Intent to be Lead Agency for the coordinated SEQRA review of the Project; and

WHEREAS, there was no opposition to the Planning Board’s Lead Agency status by any other involved agency; and

WHEREAS, on May 5, 2025 the Planning Board declared itself Lead Agency and began review of the Project’s FEAF; and

WHEREAS, on July 7, 2025 the Planning Board completed Part 2 of the FEAF and identified areas where the proposed Project may have moderate to large environmental impacts; and

WHEREAS, on August 11, 2025 the Planning Board completed Part 3 of the FEAF assessing each item which was identified as potentially having a moderate to large impact from Part 2; and

WHEREAS, in completing Part 3, the Planning Board determined that the Project will not result in a significant adverse impact on the environment;

NOW, THEREFORE BE IT RESOLVED by the Town of Florida Planning Board as follows:

Section 1. That, for the reasons articulated in its Part 3 analysis, the Planning Board, as Lead Agency has determined that the Project will not result in a significant adverse impact on the environment; and

Section 2. That, for the reasons articulated in its Part 3 analysis, the Planning Board, as Lead Agency issues a negative declaration for the Project.

Dan Roth	aye/nay
Scott Marshall	aye/nay
Peter Rea	aye/nay
Nicholas Armour	aye/nay absent
John Hutchinson	aye/nay abstain
Charles Saul	aye/nay
Chairman Viele	aye/nay
Jayme King	aye/nay
Cindy Shultz	aye/nay

Project: _____
Date: _____

Full Environmental Assessment Form
Part 3 - Evaluation of the Magnitude and Importance of Project Impacts
and
Determination of Significance

Part 3 provides the reasons in support of the determination of significance. The lead agency must complete Part 3 for every question in Part 2 where the impact has been identified as potentially moderate to large or where there is a need to explain why a particular element of the proposed action will not, or may, result in a significant adverse environmental impact.

Based on the analysis in Part 3, the lead agency must decide whether to require an environmental impact statement to further assess the proposed action or whether available information is sufficient for the lead agency to conclude that the proposed action will not have a significant adverse environmental impact. By completing the certification on the next page, the lead agency can complete its determination of significance.

Reasons Supporting This Determination:

To complete this section:

- Identify the impact based on the Part 2 responses and describe its magnitude. Magnitude considers factors such as severity, size or extent of an impact.
- Assess the importance of the impact. Importance relates to the geographic scope, duration, probability of the impact occurring, number of people affected by the impact and any additional environmental consequences if the impact were to occur.
- The assessment should take into consideration any design element or project changes.
- Repeat this process for each Part 2 question where the impact has been identified as potentially moderate to large or where there is a need to explain why a particular element of the proposed action will not, or may, result in a significant adverse environmental impact.
- Provide the reason(s) why the impact may, or will not, result in a significant adverse environmental impact
- For Conditional Negative Declarations identify the specific condition(s) imposed that will modify the proposed action so that no significant adverse environmental impacts will result.
- Attach additional sheets, as needed.

}

Determination of Significance - Type 1 and Unlisted Actions

SEQR Status: Type 1 Unlisted

Identify portions of EAF completed for this Project: Part 1 Part 2 Part 3

Upon review of the information recorded on this EAF, as noted, plus this additional support information

and considering both the magnitude and importance of each identified potential impact, it is the conclusion of the _____ as lead agency that:

A. This project will result in no significant adverse impacts on the environment, and, therefore, an environmental impact statement need not be prepared. Accordingly, this negative declaration is issued.

B. Although this project could have a significant adverse impact on the environment, that impact will be avoided or substantially mitigated because of the following conditions which will be required by the lead agency:

There will, therefore, be no significant adverse impacts from the project as conditioned, and, therefore, this conditioned negative declaration is issued. A conditioned negative declaration may be used only for UNLISTED actions (see 6 NYCRR 617.7(d)).

C. This Project may result in one or more significant adverse impacts on the environment, and an environmental impact statement must be prepared to further assess the impact(s) and possible mitigation and to explore alternatives to avoid or reduce those impacts. Accordingly, this positive declaration is issued.

Name of Action: MSV1

Name of Lead Agency: Town of Florida Planning Board

Name of Responsible Officer in Lead Agency: Stephen Viele

Title of Responsible Officer: Chairman

Signature of Responsible Officer in Lead Agency:  Date: 11 Aug 25

Signature of Preparer (if different from Responsible Officer) _____ Date: _____

For Further Information:

Contact Person: Stephen Viele, Chairman, Town of Florida Planning Board

Address: Town of Florida Town Hall 214 Ft. Hunter Road Amsterdam NY 12010

Telephone Number: 518 843-6372

E-mail: Clerk@townofflorida.com

For Type 1 Actions and Conditioned Negative Declarations, a copy of this Notice is sent to:

Chief Executive Officer of the political subdivision in which the action will be principally located (e.g., Town / City / Village of)

Other involved agencies (if any)

Applicant (if any)

Environmental Notice Bulletin: <http://www.dec.ny.gov/enb/enb.html>

PRINT FULL FORM

Page 2 of 2

**APPROVING RESOLUTION
AMAZON.COM PROJECT**

A regular meeting of Montgomery County Industrial Development Agency (the "Agency") was convened in public session at the office of the Agency located at the Montgomery County Business Development Center located at 113 Park Drive, Fultonville, New York on November 13, 2025 at 3:30 p.m., local time.

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

PRESENT:

Matthew Beck	Chairperson
Mark Kowalczyk	Vice Chairperson
Brent Phetteplace	Secretary/Assistant Treasurer
Cheryl Reese	Treasurer/Assistant Secretary
Edward Watt	Member
Jessica Cyr	Member
Daniel Roth	Member

ABSENT:

None

THE FOLLOWING PERSONS WERE ALSO PRESENT:

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

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

Resolution No. 25-19

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

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

economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

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

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

WHEREAS, by resolution adopted by the members of the Agency on October 9, 2025 (the "Public Hearing Resolution"), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project. The Chief Executive Officer of the Agency caused a copy of the certified Public Hearing Resolution to be mailed on October 21, 2025 to the chief executive officers of Montgomery County, the Town of Florida and the Greater Amsterdam School District (collectively, the "Affected Tax Jurisdictions"); and

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

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

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), by resolution adopted by the members of the Agency on November 13, 2025 (the “SEQR Resolution”) the Agency (A) concurred in the determination that the Town of Florida Planning Board (the “Planning Board”) is the “lead agency” with respect to the Project and (B) acknowledged the receipt of resolutions adopted by the Planning Board on August 11, 2025 (the “Planning Board Resolution”), pursuant to which the Planning Board (1) determined that the Project is a “Type I action” (as such term is defined under SEQRA) which will not have a “significant effect on the environment” and, therefore, that no environmental impact statement need be prepared with respect to the Project and (2) issued a negative declaration with respect thereto (the “Negative Declaration”); and

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

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

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

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

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

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

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

Section 3. The Agency hereby finds and determines that:

- (A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;
- (B) The Project constitutes a “project,” as such term is defined in the Act;
- (C) The Project site is located entirely within the boundaries of Montgomery County, New York;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Section 10. This resolution shall take effect immediately.

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

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

The foregoing resolution was thereupon declared duly adopted.

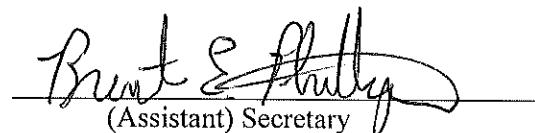
STATE OF NEW YORK)
COUNTY OF MONTGOMERY) SS.:
)

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on November 13, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 13th day of November, 2025.



Brent E. Fluhly
(Assistant) Secretary

(SEAL)

EXHIBIT A

DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

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

Description of Benefit		Applicable to Project (indicate Yes or NO)		Expected Benefit
1.	Retention of existing jobs	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	There are no existing jobs at the site.
2.	Creation of new permanent jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	750 FTE's at the Project Facility within three (3) years of the beginning of operation.
3.	Estimated value of tax exemptions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Approximately \$30,000,000 of sales and use tax exemptions. Approximately \$45,000,000 of real property tax exemptions.
4.	Private sector investment	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Approximately \$621,000,000 at the Project Facility within three (3) years of the date hereof.
5.	Likelihood of project being accomplished in a timely fashion	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	High likelihood of the Project being completed in a timely manner.
6.	Extent of new revenue provided to local taxing jurisdictions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	There will be new tax revenue generated by the Company and made available to the local taxing jurisdiction, including revenues to be generated by the occupancy of a project site that is not currently occupied or used.
7.	Any additional public benefits	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	This Project will provide a new facility to the community in the form of a distribution and warehouse center.
8.	Local labor construction jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Company will make efforts to use local labor during construction.
9.	Wage rates	<input type="checkbox"/> Yes	<input type="checkbox"/> No	The Company has indicated in the Application that the salary and fringe benefits to be paid to the FTE positions employed at the facility were expected to be as high as \$60,000.
10.	Extent of purchases from local vendors	<input type="checkbox"/> Yes	<input type="checkbox"/> No	The Company has indicated in the Application that it will make efforts to utilize local labor and other resources.

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

**RESOLUTION AUTHORIZING SALE OF PROPERTY TO
5 WINNS PROPERTIES, LLC**

A regular meeting of Montgomery County Industrial Development Agency (the "Agency") was convened in public session at the office of the Agency located at the Montgomery County Business Development Center located at 113 Park Drive, Fultonville, New York on November 13, 2025 at 3:30 p.m., local time.

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

PRESENT:

Matthew Beck	Chairperson
Mark Kowalczyk	Vice Chairperson
Brent Phetteplace	Secretary/Assistant Treasurer
Cheryl Reese	Treasurer/Assistant Secretary
Edward Watt	Member
Jessica Cyr	Member
Daniel Roth	Member

ABSENT:

None

THE FOLLOWING PERSONS WERE ALSO PRESENT:

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

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

Resolution No. 25-20

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

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

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

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

WHEREAS, the Agency is currently the fee title owner of a certain parcel of land containing approximately 54 acres and located along Route 5S (Tax Map No.: 54.-2-2.31) in the Town of Florida, Montgomery County, New York (the "Land"); and

WHEREAS, the Agency in April, 2024 received a request from Winn Construction Services, Inc. and Land Remediation, Inc. (collectively, the "Purchaser") to purchase a portion of the Land, such portion to contain approximately 12.75 acres (the "Property"), from the Agency; and

WHEREAS, pursuant to the authorization contained in a resolution adopted by the members of the Agency on April 15, 2024 (the "Letter of Interest Resolution"), the Agency entered into a letter of interest (the "Letter of Interest") dated May 8, 2024 by and between the Agency and the Purchaser; and

WHEREAS, pursuant to the Letter of Interest, the Purchaser has offered to purchase the Property from the Agency; and

WHEREAS, the Purchaser is purchasing the Property to be developed for use in industrial, manufacturing, and/or distribution activities, consistent with the use and operation of other areas of the Land which the Agency has previously disposed of; and

WHEREAS, in connection with such previous dispositions, the Land has been developed for projects which have created large numbers of full-time-equivalent jobs on the Land and in the County; and

WHEREAS, the Agency expects similar job creation in connection with the Disposition; and

WHEREAS, to fulfill the requirements imposed by the New York State Public Authorities Law, as amended (the "PAL"), and the Agency's Property Disposition Policy and Property Acquisition Policy, an appraisal of the Property was obtained by the Agency (the "Appraisal"), copies of which are on file with the Agency; and

WHEREAS, the appraised value of the Property as specified in the Appraisal is \$190,000; and

WHEREAS, the Agency and the Purchaser are currently negotiating an agreement for purchase and sale relating to the Property (the "Purchase Contract"), which Purchase Contract shall provide for the conveyance of the Property from the Agency to the Purchaser (the "Disposition") for an expected purchase price of \$181,350; and

WHEREAS, the purchase price reflects the identification of approximately .66 acres wetlands on the Property which render such portion of the Property unusable; and

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

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQRA Act, "SEQRA"), it appears that the Disposition constitutes a "Type II action" (as said quoted term is defined in the Regulations), and therefore it appears that no further determination or procedure under SEQRA is required with respect to the Disposition; and

WHEREAS, in connection with the Disposition, the Agency desires to comply with the requirements imposed by such subsections of the PAL, the Agency's Property Disposition Policy and the Agency's Property Acquisition Policy, respectively; and

WHEREAS, based on the fair market value of the Property specified in the Appraisal and the proposed negotiated sale between the Agency and the Purchaser, Section 2897(6)(d)(i)(B) of the PAL requires that the Agency file an explanatory statement (an "Explanatory Statement") relating to the Disposition with the (i) the Comptroller, (ii) the Director of the Budget, (iii) the Commissioner of General Services, (iv) the State Legislature, and (v) the Authority Budget Office, respectively (collectively, the "State Officials and Entities") at least ninety (90) days prior to the Disposition; and

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

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

Section 1. Pursuant to SEQRA, the Agency hereby finds and determines that:

(A) Pursuant to Sections 617.5(c)(26) of the Regulations, the Disposition is a "Type II action" (as said quoted term is defined in the Regulations).

(B) Accordingly, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under SEQRA with respect to the Disposition.

Section 2. The Agency hereby finds and determines that:

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

(B) The Appraisal was obtained by the Agency, pursuant to which the Property was appraised at \$190,000;

(C) Based on the Appraisal, the expected purchase price of the Property of \$181,350 represents fair market value for the usable portions of the Property;

(D) The Disposition is within the purpose, mission and governing statutes of the Agency, and thus is exempted from a public sale pursuant to Section 2897(6)(c)(v) of the PAL; and

(E) In no event shall the Disposition occur earlier than ninety (90) days after the date on which the Agency transmits the Explanatory Statement relating to the Disposition to the State Officials and Entities.

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

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

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

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Conveyance Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Conveyance Documents binding upon the Agency.

Section 7. This resolution shall take effect immediately.

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

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

The foregoing resolution was thereupon declared duly adopted.

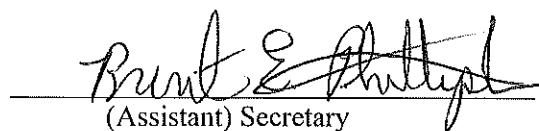
STATE OF NEW YORK)
COUNTY OF MONTGOMERY)
) SS.:
)

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on November 13, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 13th day of November, 2025.



Burt E. Phillips
(Assistant) Secretary

(SEAL)

**PUBLIC HEARING RESOLUTION
MADRE NELLISTON LLC PROJECT**

A regular meeting of Montgomery County Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at the Montgomery County Business Development Center located at 113 Park Drive, Fultonville, New York on November 13, 2025 at 3:30 p.m., local time.

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

PRESENT:

Matthew Beck	Chairperson
Mark Kowalczyk	Vice Chairperson
Brent Phetteplace	Secretary/Assistant Treasurer
Cheryl Reese	Treasurer/Assistant Secretary
Jessica Cyr	Member
Daniel Roth	Member
Edward Watt	Member

ABSENT:

None

THE FOLLOWING PERSONS WERE ALSO PRESENT:

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

The following resolution was offered by Mark Kowalczyk, seconded by Daniel Roth, to wit:

Resolution No. 25-21

**RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF
MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A
PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN
FOR THE BENEFIT OF MADRE NELLISTON LLC.**

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

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

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

WHEREAS, MADRE Nelliston LLC, a limited liability company organized and existing under the laws of the State of New York (the "Company"), submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in one or more parcels of land containing an aggregate of approximately 52.1 acres (collectively, the "Land"), together with two (2) existing facilities located thereon (collectively, the "Facility") containing an aggregate of approximately 40,228 square feet of space, and all located at 6476 State Highway 5 and elsewhere on State Highway 5 (Tax Map Nos. to be determined) in the Village of Nelliston and Town of Palatine, Montgomery County, New York; and (2) the acquisition and installation therein and thereon of certain machinery, equipment and other personal property (collectively, the "Equipment") (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to be owned by the Company and operated by Any Level Lift LLC, Drive Heavy Duty LLC, and/or one or more affiliates thereof, or such other person or entity as may be designated by the Company and agreed upon by the Agency, as a manufacturing, warehousing, distribution, parts-installation, detailing, vehicle sales office and showroom, and office space and other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain real property taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person or entity as may be designated by the Company and agreed upon by the Agency; and

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

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act with respect to the Project;

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

Section 1. The Agency hereby authorizes the Chief Executive Officer of the Agency, after consultation with the members of the Agency and Agency Counsel, (A) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project (the "Public Hearing"); (B) to cause the Public Hearing to be held in a city, town or village where the Project Facility is or is to be located, and to cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) to cause notice of the Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct such Public Hearing; (E) to cause a report of the Public Hearing fairly summarizing the views

presented at such Public Hearing (the "Report") to be prepared; (F) to cause a copy of the Report to be made available to the members of the Agency; and (G) to cause this resolution to be sent via certified mail, return receipt requested to the chief executive officer of the County and of each city, town, village and school district in which the Project Facility is to be located to comply with the requirements of Section 859-a of the Act.

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

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

Section 4. This resolution shall take effect immediately.

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

Matthew Beck	VOTING	YES
Mark Kowalczyk	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 was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on November 13, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 8th day of January, 2026.

(Assistant) Secretary

(SEAL)

Transaction Report

MCIDA

December 1-31, 2025

TRANSACTION DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	ACCOUNT FULL NAME	ITEM SPLIT ACCOUNT	AMOUNT	BALANCE
200 Cash								
200.2 NBT-MMDA								
Beginning Balance								3,041,639.41
12/15/2025	Transfer			Cks Dec	200 Cash:200.2 NBT-MMDA	NBT-General Fund	-12,600.00	3,029,039.41
12/16/2025	Transfer			Exit 29 Purchase	200 Cash:200.2 NBT-MMDA	NBT-General Fund	-450,000.00	2,579,039.41
Total for 200.2 NBT-MMDA								-\$462,600.00
Total for 200 Cash with sub-accounts								-\$462,600.00
TOTAL								-\$462,600.00

Transaction Report

MCIDA

December 1-31, 2025

TRANSACTION DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	ACCOUNT FULL NAME	ITEM SPLIT ACCOUNT	AMOUNT	BALANCE
200 Cash								
200.1 NBT-General Fund								
Beginning Balance								14,968.28
12/15/2025	Transfer			Cks Dec	200 Cash:200.1 NBT-General Fund	NBT-MMDA	12,600.00	27,568.28
12/16/2025	Check	8763	Camion Associates, Inc.	Prospect Engagement Report -Inv#21586	200 Cash:200.1 NBT-General Fund	Professional Fees	-450.00	27,118.28
12/16/2025	Check	8764	Amsterdam Recorder	Subscription Renewal Acct# 191114	200 Cash:200.1 NBT-General Fund	General Office Expense	-494.00	26,624.28
12/16/2025	Check	8765	Elan Financial Services	CC # ending 8108	200 Cash:200.1 NBT-General Fund	General Office Expense	-664.47	25,959.81
12/16/2025	Check	8766	Lazarou Insurance & Financial Services	NYS Workers Comp servicing fee 2025	200 Cash:200.1 NBT-General Fund	Prepaid Insurance	-100.00	25,859.81
12/16/2025	Check	8767	Philadelphia Insurance Companies	Inv# 2008742600-Acct#****9919	200 Cash:200.1 NBT-General Fund	Prepaid Insurance	-6,346.33	19,513.48
12/16/2025	Check	8768	Great American Insurance Co	Renewal - policy EPP 1186548-15-00/Acct #****3436	200 Cash:200.1 NBT-General Fund	Prepaid Insurance	-4,495.00	15,018.48
12/16/2025	Transfer			Exit 29 Purchase	200 Cash:200.1 NBT-General Fund	NBT-MMDA	450,000.00	465,018.48
12/18/2025	Check	8770	Montgomery County, Treasurer	Exit 29 Purchase	200 Cash:200.1 NBT-General Fund	Inventory Asset	-	40,018.48
Total for 200.1 NBT-General Fund								\$25,050.20
Total for 200 Cash with sub-accounts								\$25,050.20
TOTAL								\$25,050.20

Confidential Evaluation of Board Performance

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.				
The policies, practices and decisions of the Board are always consistent with this mission.				
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.				
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.				
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.				
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.				
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.				
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.				
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.				
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.				
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.				
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.				
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.				
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.				
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.				
Board members demonstrate leadership and vision and work respectfully with each other.				

Date Completed: _____

**RESOLUTION AUTHORIZING MONTGOMERY COUNTY INDUSTRIAL
DEVELOPMENT AGENCY CHAIRPERSON TO SIGN AND ENTER INTO CONTRACT
FOR ADMINISTRATIVE AND STAFF SUPPORT SERVICES,**

A meeting of Montgomery County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Montgomery County Industrial Development Agency located at the 113 Park Drive, Fultonville, New York on January 8, 2026.

The meeting was called to order by the Chairperson Beck at 3:30 P.M. and, upon roll being called, the following members of the Agency were:

PRESENT:

Matthew Beck	Chairperson
Mark Kowalczyk	Vice-Chairperson
Cheryl Reese	Treasurer
Brent Phetteplace	Secretary
Jessica Cyr	Member
Daniel Roth	Member
Edward Watt	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
Christie Dingman	Staff Assistant
Stephanie Battisti	Economic Dev. Specialist
Shannon Wagner, Esq.	Agency Counsel

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

Resolution No. 26-02

**RESOLUTION AUTHORIZING MONTGOMERY COUNTY INDUSTRIAL
DEVELOPMENT AGENCY CHAIRMAN TO SIGN AND ENTER INTO CONTRACT FOR
ADMINISTRATIVE AND STAFF SUPPORT SERVICES**

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-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 furnished 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, Montgomery County Industrial Development Agency is desirous of retaining the Montgomery County Economic Development Department for administrative and staff support services per the attached contract and scope of services,

RESOLVED, that Montgomery County Industrial Development Agency, following review and approval by the Agency Attorney, hereby authorizes the Chairman to sign and enter into a contract with Montgomery County for administrative and support services for a period of January 1, 2026 to December 31, 2026.

FURTHER RESOLVED, the amount set for this service will be \$17,500.

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

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

The foregoing Resolution No. 26-02 was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on January 8, 2026, with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was 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 , 2026.

(Assistant) Secretary

**PILOT DEVIATION NOTICE RESOLUTION
MADRE NELLISTON LLC PROJECT**

A regular meeting of Montgomery County Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at the Montgomery County Business Development Center located at 113 Park Drive, Fultonville, New York on January 8, 2026 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
Jessica Cyr	Member
Daniel Roth	Member
Edward Watt	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
Christopher C. Canada, Esq.	Agency Counsel

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

Resolution No. 26-03

RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO SEND A LETTER TO THE CHIEF EXECUTIVE OFFICERS OF THE AFFECTED TAX JURISDICTIONS INFORMING THEM OF A PROPOSED DEVIATION FROM MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY’S UNIFORM TAX EXEMPTION POLICY IN CONNECTION WITH THE PROPOSED MADRE NELLISTON LLC PROJECT.

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

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

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

WHEREAS, MADRE Nelliston LLC, a limited liability company organized and existing under the laws of the State of New York (the "Company"), submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in one or more parcels of land containing an aggregate of approximately 52.1 acres (collectively, the "Land"), together with two (2) existing facilities located thereon (collectively, the "Facility") containing an aggregate of approximately 40,228 square feet of space, and all located at 6476 State Highway 5 and elsewhere on State Highway 5 (Tax Map Nos. to be determined) in the Village of Nelliston and Town of Palatine, Montgomery County, New York; and (2) the acquisition and installation therein and thereon of certain machinery, equipment and other personal property (collectively, the "Equipment") (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to be owned by the Company and operated by Any Level Lift LLC, Drive Heavy Duty LLC, and/or one or more affiliates thereof, or such other person or entity as may be designated by the Company and agreed upon by the Agency, as a manufacturing, warehousing, distribution, parts-installation, detailing, vehicle sales office and showroom, and office space and other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain real property taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person or entity as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, in connection with the Application, the Company has made a request to the Agency (the "PILOT Request") to deviate from its uniform tax exemption policy (the "Policy") with respect to the payments to be made under a payment in lieu of tax agreement by and between the Agency and the Company (the "Proposed PILOT Agreement"); and

WHEREAS, pursuant to the PILOT Request, the Proposed PILOT Agreement would (A) be for a term of ten (10) years with an abatement schedule as more particularly described in Exhibit A attached hereto, and (B) split any payments in lieu of taxes received under the Proposed PILOT Agreement among Montgomery County, the Village of Nelliston and Town of Palatine and the Canajoharie Central School District (being collectively referred to as the "Affected Tax Jurisdictions") in percentages as more particularly described in Exhibit A attached hereto; and

WHEREAS, the Policy provides that, for a facility similar to the Project Facility, payments in lieu of taxes will normally be calculated by multiplying the assessed value of the Project Facility by the applicable tax rate of each Affected Tax Jurisdiction and thereafter abated pursuant to the following schedule: a one-hundred percent (100%) abatement of real property taxes on the change in assessed value of the Project Facility as a result of the Project in years one (1) through five (5), a fifty percent (50%) abatement in years six (6) through ten (10), and normal taxes thereafter; and

WHEREAS, pursuant to Section 874(4) of the Act and the Policy, prior to taking final action on the PILOT Request for a deviation from the Policy, the Agency must give the chief executive officers of the Affected Tax Jurisdictions prior written notice of the proposed deviation from the Policy and the reasons therefor; and

WHEREAS, pursuant to Section 865(15) of the Act, unless otherwise agreed by the Affected Tax Jurisdictions, payments in lieu of taxes must be allocated among the Affected Tax Jurisdictions in proportion to the amount of real property tax and other taxes which would have been received by each Affected Tax Jurisdiction had the Project Facility not been tax exempt due to the status of the Agency;

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

Section 1. Having considered both the Application and the PILOT Request, the Agency hereby authorizes the Chief Executive Officer of the Agency to send a written notice to the chief executive officers of each of the Affected Tax Jurisdictions informing them that the Agency is considering a proposed deviation from the Policy with respect to the Project and the reasons therefor (in substantially the form of the draft of said letter attached hereto as Exhibit A), and soliciting any comments that such Affected Tax Jurisdictions may have with respect to said proposed deviation.

Section 2. This resolution shall take effect immediately.

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

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

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on January 8, 2026 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 8th day of January, 2026.

(Assistant) Secretary

(SEAL)

EXHIBIT A
PROPOSED FORM OF PILOT DEVIATION LETTER

See attached.

MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

113 Park Drive, P.O. Box 277

Fultonville, New York 12072

TEL: 518-853-8834

FAX: 518-853-8336

January ___, 2026

Matthew Ossenfort, County Executive
Montgomery County
20 Park Street, P.O. Box 1500
Fonda, New York 12068-1500

William MacLauchlin, Supervisor
Town of Palatine
P.O. Box 40
Palatine Bridge, New York 13428

Debra Gros, Mayor
Village of Nelliston
P.O. Box 305
Nelliston, New York 13410

Dr. Nick Fitzgerald, Superintendent
Canajoharie Central School District
136 Scholastic Way
Canajoharie, New York 13317

Mark Brody, Board President
Canajoharie Central School District
136 Scholastic Way
Canajoharie, New York 13317

Andrea Muhlebeck, District Clerk
Canajoharie Central School District
136 Scholastic Way
Canajoharie, New York 13317

RE: Proposed Deviation from Uniform Tax Exemption Policy by
Montgomery County Industrial Development Agency in connection with its
Proposed MADRE Nelliston LLC Project

Dear Ladies and Gentlemen:

This letter is delivered to you pursuant to Section 874(4)(c) of the General Municipal Law.

Montgomery County Industrial Development Agency (the “Agency”) received an application (the “Application”) from MADRE Nelliston LLC, a limited-liability company organized and existing under the laws of the State of New York (the “Company”), a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in one or more parcels of land containing an aggregate of approximately 52.1 acres (collectively, the “Land”), together with two (2) existing facilities located thereon (collectively, the “Facility”) containing an aggregate of approximately 40,228 square feet of space, and all located at 6476 State Highway 5 and elsewhere on State Highway 5 (Tax Map Nos. to be determined) in the Village of Nelliston and Town of Palatine, Montgomery County, New York; and (2) the acquisition and installation therein and thereon of certain machinery, equipment and other personal property (collectively, the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to be owned by the Company and operated by Any Level Lift LLC, Drive Heavy Duty LLC, and/or one or more affiliates thereof, or such other person or entity as may be designated by the Company and agreed upon by the Agency, as a manufacturing, warehousing, distribution, parts-installation, detailing, vehicle sales office and showroom, and office space and other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing,

including potential exemptions from certain real property taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person or entity as may be designated by the Company and agreed upon by the Agency.

In connection with the Application, the Company has made a request to the Agency (the “PILOT Request”) to enter into a payment in lieu of tax agreement (the “Proposed PILOT Agreement”) which terms would deviate from the Agency’s Uniform Tax Exemption Policy (the “Policy”). Capitalized terms not otherwise defined herein are defined in the Policy.

The Proposed PILOT Agreement would not provide any abatements for any special assessments levied on the Project Facility. To ensure an equitable split of any payments in lieu of taxes received from the Company, Montgomery County, the Village of Nelliston and Town of Palatine and the Canajoharie Central School District (being collectively referred to as the “Affected Tax Jurisdictions”) will each be asked to consider adopting resolutions approving the terms of the Proposed PILOT Agreement. The resolutions, if adopted by each of the Affected Tax Jurisdictions, would split any payments in lieu of taxes received under the Proposed PILOT Agreement among the Affected Tax Jurisdictions as follows: Montgomery County would receive 11% of any payment in lieu of tax received under the Proposed PILOT Agreement; the Village of Nelliston would receive 29% of any payment in lieu of tax received under the Proposed PILOT Agreement, the Town of Palatine would receive 11% of any payment in lieu of tax received under the Proposed PILOT Agreement; and the Canajoharie Central School District would receive 49% of any payment in lieu of tax received under the Proposed PILOT Agreement. The Proposed PILOT Agreement would be for a term of ten (10) years and would require the Company to make payments in lieu of taxes as follows:

Year	Amount of PILOT Payment
1	\$35,000.00
2	\$35,700.00
3	\$36,414.00
4	\$37,142.28
5	\$37,885.13
6	\$38,642.83
7	\$39,415.68
8	\$40,204.00
9	\$41,008.08
10	\$41,828.24

The Policy provides that, for a facility similar to the Project Facility, payments in lieu of taxes will normally be calculated by multiplying the assessed value of the Project Facility by the applicable tax rate of each Affected Tax Jurisdiction and thereafter abated pursuant to the following schedule: a one-hundred percent (100%) abatement of real property taxes on the change in assessed value of the Project Facility as a result of the Project in years one (1) through five (5), a fifty percent (50%) abatement in years six (6) through ten (10), and normal taxes thereafter.

The purpose of this letter is to inform you of such PILOT Request and that the Agency is considering whether to grant the PILOT Request and to approve the Proposed PILOT Agreement conforming to the terms of the PILOT Request. The Agency expects to consider whether to approve the terms of the Proposed PILOT Agreement at its meeting currently scheduled for February 12, 2026 at 3:30 o’clock p.m., local time at the offices of the Agency located at 113 Park Drive, Fultonville, New York (the “Meeting”). As described in this letter, during the Meeting the Agency will review the terms of the PILOT

Request and, based on the discussions during such Meeting, the terms of the PILOT Request may be modified.

The Agency considered the following factors in considering the proposed deviation:

1. The nature of the Project. The Project involves (a) the acquisition of an interest in one or more parcels of land containing an aggregate of approximately 52.1 acres (collectively, the “Land”), together with two (2) existing facilities located thereon (collectively, the “Facility”) containing an aggregate of approximately 40,228 square feet of space, and all located at 6476 State Highway 5 and elsewhere on State Highway 5 (Tax Map Nos. to be determined) in the Village of Nelliston and Town of Palatine, Montgomery County, New York; and (b) the acquisition and installation therein and thereon of certain machinery, equipment and other personal property (collectively, the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to be owned by the Company and operated by Any Level Lift LLC, Drive Heavy Duty LLC, and/or one or more affiliates thereof, or such other person or entity as may be designated by the Company and agreed upon by the Agency, as a manufacturing, warehousing, distribution, parts-installation, detailing, vehicle sales office and showroom, and office space and other directly and indirectly related activities.

2. The present use of the property: The property is currently the site of two former car dealerships. The existing facilities are not currently in use, and the Agency has not been advised of any other contemplated use of the existing facilities.

3. The economic condition of the area at the time of the request of the Company and the economic multiplying effect that the Project will have on the area: At the time of filing the Application, the economic condition of the area in which the Project is located is generally average.

4. The extent to which the Project will create or retain permanent, private sector jobs and the number of jobs to be created or retained and the salary range of such jobs: The Project is expected to retain twenty (20) existing full-time equivalent jobs which will be relocated to the Project Facility. Additionally, the Project is expected to create seven (7) new full-time equivalent jobs within three (3) years of the beginning of operations at the Project Facility.

5. The estimated value of new tax exemptions to be provided: The estimated values of new tax exemptions to be provided are as follows: up to approximately \$8,400 in mortgage recording tax exemption and up to approximately \$150,000 in real property tax exemption.

6. The economic impact of the Proposed PILOT Agreement on affected tax jurisdictions: The economic impact of the Proposed PILOT Agreement is positive. The Agency has not been advised of any alternative proposed investment or development of the Project Facility. Therefore, without the undertaking and completion of the Project, the Project Facility could be expected to remain underutilized and incur blight without development. The completion of the Project will result in minor improvements to the Project Facility. Additionally, the undertaking of the Project will encourage one or more local businesses to begin operations in the area and generate full-time equivalent jobs.

7. The impact of the Proposed PILOT Agreement on existing and proposed businesses and economic development projects in the vicinity: The Project will have a positive revitalizing effect on local business by attracting an industry which does not currently exist in the

area. Such new business and industry would be expected to attract new customers and employees to the area.

8. The amount of private sector investment generated or likely to be generated by the Proposed PILOT Agreement: \$2,250,000.

9. The effect of the Proposed PILOT Agreement on the environment: It is likely that the Project will not have a significant effect on the environment.

10. Project Timing: It is anticipated that the Project will be accomplished in a timely fashion.

11. The extent to which the Proposed PILOT Agreement will require the provision of additional services including, but not limited to, additional educational, transportation, police, emergency medical or fire services: It is not anticipated that the Project will have a significant burden upon existing services within the County.

12. Anticipated tax revenues: It is expected that income tax, and real property tax revenues will increase due to the undertaking of the Project.

13. The extent to which the Proposed PILOT Agreement will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the Project Facility is located: The Company has advised that it will not complete the Project or begin operations in the area without the economic incentive offered by the Financial Assistance. Therefore, the Financial Assistance and the Proposed PILOT Agreement would be expected to prevent the community from losing the opportunity to attract a new business and industry to the area.

The Agency will consider the Proposed PILOT Agreement (and the proposed deviation from the Policy) at the Meeting. The Agency would welcome any written comments that you might have on this proposed deviation from the Policy. In accordance with Section 874(4)(c) of the General Municipal Law, prior to taking final action at the Meeting, the Agency will review and respond to any written comments received from any affected tax jurisdiction with respect to the proposed deviation. The Agency will also allow any representative of any affected tax jurisdiction present at the Meeting to address the Agency regarding the proposed deviation.

If you have any questions or comments regarding the foregoing, please contact me.

Sincerely,

Kenneth F. Rose
Chief Executive Officer