

**COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY**

5 Warren Street, Suite 210
Glens Falls, New York 12801

Telephone: (518) 792-1312

At the Board Meeting of the Counties of Warren and Washington Industrial Development Agency held on **June 18, 2018** at the Floyd D. Bennett Airport, Queensbury, NY, the following members were:

PRESENT:	Matt Simpson	Chairman
	Dave O'Brien	Vice Chairman
	Joseph LaFiura	Secretary/Treasurer
	Craig Leggett	At Large Member
	Bruce Ferguson	
	Louis Tessier	
	Richard Moore	
	Ginny Sullivan	
	Nicholas Caimano	

ABSENT: None

ALSO PRESENT:	Robert Morris, Esq.	FitzGerald Morris Baker Firth, PC
	Michael Brandi, Esq.	FitzGerald Morris Baker Firth PC
	Tami Blondo	Office Administrator
	Jack Kelley	Coldwell Banker Commercial Prime Properties
	Thierry Demoly	ABO
	Judith Koerber	ABO

The minutes of the meeting were taken by Tami Blondo, Office Administrator. The Chairman called the meeting to order at 4:05 pm. Attendance was taken by roll call and the needed quorum was confirmed by the Chairman.

Approval of minutes:

Mr. LaFiura made a motion to approve the minutes of the May 21, 2018 Board Meeting minutes. Mr. O'Brien seconded the motion and all voted in favor of the motion by voice vote.

Accounts Payable:

Mr. LaFiura moved to approve the accounts payables and Mr. Ferguson seconded the motion. The motion was approved by roll call vote.

New Business:

ABO Operations Review: Chairman Simpson introduced the Review Team Members, Thierry Demoly and Judith Koerber. Mr. Demoly indicated that this was a review of operations and is expected to last a couple of months. They will be reviewing contracts, payments, and any issues deemed worthy of review. The review will be conducted on site, via email and/or via telephone.

Equustock (formerly RWS): Mr. O'Brien will be reaching out to Mr. Student at Equustock and inviting them to attend the next Executive Committee Meeting to help the Agency understand their process and what their future plans are for expansion.

Solar Array Resolution: Chairman Simpson opened the topic for discussion. Mr. O'Brien moved the Resolution as presented to the Board with a second by Mr. LaFiura. Before the motion could be put to a vote, Mr. Morris indicated that they should review the Resolution to ensure it is what the Board truly wants. Upon further review and discussion, the Board agreed to eliminate certain language within the Resolution, specifically line item 3. Upon approval by the town, village or city in which the project is to be located, the Agency may consider undertaking the project. A Motion was made by Mr. O'Brien and seconded by Mr. Caimano to reflect the change in language of the Resolution and roll call vote was taken, thereby passing the Resolution.

Counties of Warren and Washington Industrial Development Agency

Resolution # 18-07
Adopted: June 18, 2018
Introduced by Dave O'Brien
who moved its adoption.
Seconded by Nick Caimano

**RESOLUTION FINDING SOLAR ENERGY GENERATION POLICIES AS MATTERS OF LOCAL CONCERN BETTER
ADDRESSED BY MUNICIPALITIES IN WARREN AND WASHINGTON COUNTIES
(A full copy of the Resolution is Annexed at the End of the Minutes)**

Firetek Sprinkler Systems, LLC: Chairman Simpson provided an update as it relates to the Public Hearing that was held this morning on the project. There was no one from the public in attendance. The Chairman, Office Administrator, Legal Counsel, ABO staff, together with the project owner were in attendance. Mr. O'Connor provided a brief overview of the project at the hearing. Mr. Brandi provided a brief description of the project to the Board indicating the size of the project being 12000 square feet of which 9000 square feet would be occupied by future tenants. Mr. Brandi indicated that there are project Sales Tax Abatement on Cost of Goods of \$580,000 and Mortgage Tax Abatement. Mr. O'Connor, the owner of the project, will be obtaining bank financing, but no grants or public financing. No further discussion was held and on Motion by Mr. LaFiura and a second by Mr. Ferguson, the Motion to adopt the Inducement Resolution. By roll call vote, the Motion was carried, thereby passing the Resolution.

Resolution No. 18-08
Adopted June 18, 2018

Introduced by Joseph LaFiura
who moved its adoption.

Seconded by Bruce Ferguson

**RESOLUTION APPROVING A CERTAIN PROJECT, AS DEFINED HEREIN, APPOINTING FIRETEK SPRINKLER SYSTEMS,
LLC, AGENT OF THE AGENCY FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE PROJECT FACILITY (AS
DEFINED HEREIN) AND AUTHORIZING THE EXECUTION AND DELIVERY OF CLOSING DOCUMENTS BY AND BETWEEN
THE AGENCY AND FIRETEK SPRINKLER SYSTEMS, LLC**

(PROJECT NO. 5202-16-FSS)

(A full copy of the Resolution is annexed hereto at the end of the minutes)

Kenny & Dittrich Amherst LLC: Mr. Morris presented to the Board a proposed Resolution approving the

termination of the Lease Agreements and PILOT Agreement with Kenny and Dittrich Amherst LLC as the project is now complete. On Motion by Mr. Caimano and a second by Mr. Moore to approve the Resolution, a roll call vote was taken approving the termination of the Lease Agreements and PILOT Agreement.

Resolution No. 18-09
Adopted June 18, 2018

Introduced by Nicholas Caimano
who moved its adoption.

Seconded by Richard Moore

RESOLUTION APPROVING OF TERMINATION OF THE LEASE AGREEMENTS AND PAYMENT IN LIEU OF TAX AGREEMENT IN CONNECTION WITH THE KENNY AND DITTRICH AMHERST, LLC PROJECT AND AUTHORIZING THE EXECUTION AND DELIVERY OF THE SAME
(A full copy of the Resolution is annexed hereto at the end of the minutes)

Contract with Jack Kelly: Mr. O'Brien asked what the status of the contract with Mr. Kelley is at this point. Mr. Morris indicated that the contract is in negotiations due to the many changes that were made. Mr. Kelley is reviewing the contract and should be signing same shortly.

Greenwich Preservation Group Project: Mr. Ferguson asked if there were any updates on the project. Mr. Morris indicated that he believes the project is awaiting Planning Board approval and has heard nothing from the attorney representing the project to date.

Adjournment: There being no further business, a motion was made by Mr. LaFiura and seconded by Mr. O'Brien to adjourn the meeting. The Chairman adjourned the meeting at 4:30 p.m.

7/18/18
Date


Joseph LaFiura, Secretary/Treasurer

Counties of Warren and Washington Industrial Development Agency

Resolution # 18-07
Adopted: June 18, 2018
Introduced by Dave O'Brien
who moved its adoption.
Seconded by Nick Caimano

RESOLUTION FINDING SOLAR ENERGY GENERATION POLICIES AS MATTERS OF LOCAL CONCERN BETTER ADDRESSED BY MUNICIPALITIES IN WARREN AND WASHINGTON COUNTIES

WHEREAS, Solar energy generation projects are expanding across the State of New York; and
WHEREAS, Pursuant to Real Property Law Section 487, real property which contains a solar energy facility is exempt from taxation for 15 years to the extent of any increase in assessed value due to the implementation of the system except municipalities may opt out of such exemption by implementation of a local law; and
WHEREAS, a uniform policy addressing the taxable status of Solar Energy projects across Warren and Washington Counties would in the opinion of the Agency, unnecessarily intrude on the right of municipalities to address their own needs when faced with the prospect of a solar energy project within their respective jurisdictions.

NOW, THEREFORE BE IT RESOLVED THAT:

1. The Agency hereby finds that Solar Energy projects are best addressed at the local level.
2. Any application to the Agency for a Solar Energy project shall be referred to the town, village or city in which the project is to be located for its consideration.
3. This policy shall be added to the tax abatement policy adopted by the Agency and set forth in its policies and procedures manual.

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:

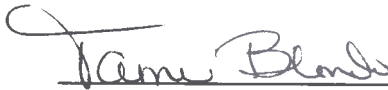
Matthew Simpson	Yes
Dave O'Brien	Yes
Joseph LaFiura	Yes
Craig Leggett	Yes
Bruce Ferguson	Yes
Louis Tessier	Yes
Richie Moore	Yes
Virginia Sullivan	Yes
Nick Caimano	Yes

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS:
COUNTY OF WARREN)

This is to certify that I, Tami Blondo, Records Management Officer for the Counties of Warren and Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 18th day of June, 2018.

In witness whereof, I have hereunto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on this 18th day of June, 2018.



Tami Blondo, Records Management Officer
Counties of Warren and Washington Industrial
Development Agency

[SEAL]

Resolution No. 18-08
Adopted June 18, 2018

Introduced by Joseph LaFiura
who moved its adoption.

Seconded by Bruce Ferguson

RESOLUTION APPROVING A CERTAIN PROJECT, AS DEFINED HEREIN, APPOINTING FIRETEK SPRINKLER SYSTEMS, LLC, AGENT OF THE AGENCY FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE PROJECT FACILITY (AS DEFINED HEREIN) AND AUTHORIZING THE EXECUTION AND DELIVERY OF CLOSING DOCUMENTS BY AND BETWEEN THE AGENCY AND FIRETEK SPRINKLER SYSTEMS, LLC

(PROJECT NO. 5202-16-FSS)

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Section 890-c of the General Municipal Law of the State of New York (collectively, the "Act"), the Counties of Warren and Washington Industrial Development Agency (the "Agency") was created and granted the authority to enter into agreements for the purpose of acquiring, constructing and equipping certain industrial facilities; and

WHEREAS, Firetek Sprinkler Systems, LLC, a limited liability company established pursuant to the laws of the State of New York, having an address of 808 7th Street, Watervliet, New York 12189 (the "Company") has requested that the Agency provide financial assistance in the form of a payment of lieu of taxes, mortgage tax exemption and sales tax abatements regarding a project (the "Project") to consist of: (i) the acquisition by the Agency of a leasehold interest in certain real property located at 75 Carey Road in the Town of Queensbury, County of Warren, New York (the "Land", being more particularly described as tax parcel number 308.20-1-3.3); (ii) the planning, design, construction, operation and maintenance by the Company of an approximately 12,000+/- square foot facility of which approximately 3,000+/- square feet will be used by the Company for the fabrication of sprinkler systems and office operations and the remaining 9,000+/- square feet will be used as available lease space for other eligible projects (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"), all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, the Project will require the Agency and the Company to enter into an agreement whereby the Company will acquire, by deed or by lease, and construct the Project Facility and the Agency will lease or sell the Project Facility to the Company with an option to buy; and

WHEREAS, the Agency is a state agency under Section 8-0105 of the Environmental Conservation Law of the State of New York and the Project is an action under Article 8 of said law (Article 8 hereinafter being referred to as the "State Environmental Quality Review Act" or "SEQRA") and under 6 NYCRR Part 617, §§ 617.2(b) and 617.3(g); and

WHEREAS, the Company has submitted to the Agency, and the Agency has reviewed information needed to determine whether or not the Project will have a significant impact on the environment; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted

pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “SEQR Act”), the Project is an “Action” under SEQR Act for which the Town of Queensbury Planning Board (the “Planning Board”) acted as lead agency; and

WHEREAS, the Project is an “Unlisted Action” under SEQRA and on January 16, 2018, the Planning Board reviewed the Project Site Plan Application submitted on behalf of the Company and approved said Site Plan, and issued its Negative Declaration that the Project will not have a significant impact on the environment; and

WHEREAS, the Agency conducted a public hearing on June 18, 2018 pursuant to Article 18-A of the Act before taking official action relating to the Project; and

WHEREAS, the Company will agree to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transactions contemplated by the lease of the Facility; and

WHEREAS, the Agency has determined that all of the requirements of the Act have been complied with and that the contemplated transaction will further the public purposes of the Act; and

WHEREAS, the Project constitutes a “Project” within the meaning of the Act; and

WHEREAS, a lease agreement (the “Lease Agreement”) with respect to the Project, along with certain financing documents, will be executed by and between the Company and the Agency.

NOW, THEREFORE, BE IT RESOLVED:

SECTION 1. Findings. The Agency has reviewed the application to determine compliance with the requirements of the Act and based on the representations of the Company to the Agency in said application and elsewhere, the Agency hereby makes the following findings and determinations with respect to the Project:

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

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

(C) The acquisition, construction and installation of the Facility and the lease of the Facility to the Company (i) will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the State of New York and the Counties of Warren and Washington, and (ii) will not result in the removal of an industrial or manufacturing plant of the Company from one area of the State to another area of the State; and (iii) will lead to the creation of at least six (6) full time equivalent job opportunities within the next two (2) years for the inhabitants of the Counties of Warren and Washington and in the State of New York;

(D) The location of the site of the Project is acceptable to the Agency;

(E) The Facility is not known by the Agency to be in material violation of the local zoning laws and planning regulations of the Town of Queensbury and all regional and local land use plans for the area in which the Facility shall be located;

(F) The Facility and the operations of the Company are not known by the Agency to cause or result in the violation of the health, labor, environmental or other laws of the United States of America, the State of New York, the County of Warren or the Town of Queensbury; and

(G) (i) The Project is an "Unlisted Action" under SEQRA for which the Town of Queensbury Planning Board (the "Planning Board") has acted as lead agency. On or about January 16, 2018, the Planning Board reviewed the Project Site Plan Application submitted on behalf of the Company and approved said Site Plans, and issued its Negative Declaration that the Project will not have a significant impact on the environment; and (ii) the Agency has thoroughly reviewed the environmental assessment form, negative declaration and related supporting information presented to the Agency within the Company's Application for Assistance in order to determine whether the Project might have any potential significant adverse impacts upon the environment. After conducting this review, the Agency has determined that the acquisition, construction and equipping of the Project Facility are consistent with social, economic and other essential considerations and will not result in any significant adverse impacts on the environment. The Agency hereby ratifies the findings and Negative Declaration of the Town of Queensbury Planning Board. In doing so, the Agency satisfies the requirements of Part 617 of Title 6 of the New York Code of Rules and Regulations and no further SEQRA review is required for the Project;

(H) The completion of the Project will not result in the removal of a commercial, industrial or manufacturing plant of the Company from one area of the State of New York to another area of the State of New York, as the Company's lease at its current location will not be renewed. Further, the completion of the Project will not result in any loss of jobs and all existing jobs will be retained nor will the completion of the Project result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Facility located within the State of New York; and

(I) Intentionally left blank

(J) The Agency further determines that the Project consists of a private investment estimated at \$1,022,000.00; and

(K) The Agency hereby finds that the for this Project the private investment, as more specifically described in subsection (J) herein, and the creation of jobs, as more specifically described in subsection (C) herein, shall be considered Material Terms for the purposes of monitoring in accordance with the policies and procedures of the Agency.

SECTION 2. Description of Project.

Subject to the conditions set forth herein and in Lease Agreement to be entered into with the Agency, the Agency shall:

- (1) acquire an interest in, construct and install the Project Facility; and
- (2) lease or sell the Project Facility to the Company pursuant to an agreement or agreements whereby the Company will obligate itself, among other things, to undertake the Project on behalf of the Agency.

SECTION 3. Company Appointed Agent of Agency.

(A) The Company is hereby appointed the true and lawful agent of the Agency to:

- (1) construct and install the Project Facility;
- (2) make, execute, acknowledge, and deliver all contracts, orders, receipts, instructions, and writings needed to complete the Project; and
- (3) do all other things requisite and proper for the completion of the Project.

(B) The Company is authorized to proceed with the acquisition, construction and installation of the Project Facility, subject to receiving any and all appropriate municipal approvals needed prior to commencement of construction, and to advance such funds as may be necessary to accomplish these goals. The Company shall

complete the Project Facility within eighteen (18) months from the commencement thereof. The failure of the Company to complete the project within eighteen (18) months shall be considered a “significant change in the use of the facility” as set forth in the Agency’s Recapture of Benefits Policy, as amended from time to time.

(C) The Company is also authorized to appoint third party agents to undertake the Project and thereby make available to such third party agents an exemption from New York State sales and use taxes in connection with undertaking the Project. This provision is subject to the Company entering into an Agent Agreement with the Agency.

(D) The Agency hereby approves of the execution of an Agent Agreement authorizing exemptions from the sales and use taxes for purchases and rentals related to the undertaking of the project in an amount not to exceed forty thousand six hundred dollars (\$40,600.00), based on eligible project costs of five hundred and eighty thousand dollars (\$580,000.00), which exemption will expire on December 31, 2019.

SECTION 4. §144 Election. Not Applicable.

SECTION 5. Insurance. The Company shall deliver to the Agency a certificate of insurance, complying with the requirements as required by the Agency, and indicating that:

(a) The Company maintains insurance with respect to the Facility providing the coverage against the risks and for such amounts as are customarily insured against by businesses of like size and type, paying, as the same become due and payable, all premiums with respect thereto, and mandated by the Agency, including, but not necessarily limited to the following:

(i) Insurance protecting the interests of the Company and the Agency against loss or damage to the Project Facility by fire, lightning and other casualties normally insured against with a uniform standard extended coverage endorsement, such insurance at all times to be in an amount not less than the total cash replacement value of the Project Facility, as determined by a recognized appraiser or insurer selected by the Company; provided, however, that the Company may, insure all or a portion of the Project Facility under a blanket insurance policy or policies covering not only the Project Facility or portions thereof but other property. The parties agree that for purposes of this Project the Company will be responsible for providing builders risk insurance.

(ii) Workers' compensation insurance, disability benefits insurance, and each other form of insurance which the Company is required by law to provide, covering loss resulting from injury, sickness, disability or death of employees of the Company who are located at or assigned to the Project Facility and for all contractors and subcontracts.

(iii) Insurance protecting the Company and the Agency against loss or losses from liabilities imposed by law or assumed in any written contract and arising from personal injury and death or damage to the Property of others caused by any accident or occurrence, with a single combined limit of not less than \$2,000,000.00 per accident or occurrence on account of personal injury, including death resulting therefrom, and damage to the Property of others, excluding liability imposed upon the Company by any applicable workers' compensation law; and a blanket excess liability policy in the amount not less than \$5,000,000.00 protecting the Company and the Agency against any loss or liability or damage for personal injury, death or Property damage.

(iv) If applicable and if it is determined that the Project Facility is located within an area identified by the Secretary of Housing and Urban Development as having special flood hazards, insurance against loss by floods in an amount not less than \$1,000,000.00 or to the maximum limit of coverage made available, whichever is less.

- (v) Other insurance coverage required by any Governmental Authority in connection with any Requirement.
- (b) all policies evidencing such insurance,
 - (i) name the Company and the Agency as insureds, as their interests may appear, and
 - (ii) provide for at least thirty (30) days' written notice to the Agency prior to cancellation, lapse, reduction in policy limits or material change in coverage thereof.

SECTION 6. Document Preparation. Counsel to the Agency is hereby authorized and directed to cooperate with counsel to the Company, as well as all other necessary parties, in order to prepare the documents needed to undertake the Project.

SECTION 7. Payment in Lieu of Tax (PILOT) Agreement. The Agency's approval is subject to the Company entering into a PILOT Agreement with the Agency whereby the Company agrees to make payments in lieu of taxes in any given year as if the Company were the owner of the Project and not the Agency. The Agency's approval is also subject to the Company agreeing to the terms of the Agency's Recapture Policy.

SECTION 8. Administrative and Legal Fees. The Company will pay all costs incurred by the Agency, including but not limited to attorney's fees, which arise out of Company's application for Financial Assistance, whether or not such assistance is ultimately issued. Agency's attorney's fees will be calculated at a time rate of \$275.00 per hour for attorney's time and \$105.00 per hour for senior legal assistant's time, plus disbursements. Upon closing of all of the Project documents, the Company will pay to the Agency an administrative fee (the "Administrative Fee") of \$7,665.00 based upon an estimated Project cost of \$1,022,000.00 pursuant to the schedule set forth below and contained within the Company's Application for Financial Assistance:

First \$10 Million of Project Costs:	¾ of 1%
Next \$10 Million of Project Costs:	½ of 1%
Next \$10 Million of Project Costs:	¼ of 1 %
Above \$30 Million of Project Costs:	1/8 of 1%.

Following the completion of the Project Facility, the Company shall confirm, in writing, the actual Project cost. In the event that the total Project cost exceeds the estimate provided herein, the Agency may require the payment of the difference that would otherwise be due pursuant to the above-schedule.

The Company shall deliver a \$10,000 security deposit to the Agency prior to but no later than the execution of the Agent Agreement.

SECTION 9. Approval of Company's Financing Documents. The substance and form of the Underlying Lease, the Lease Agreement, the Agreement for Payments in Lieu of Taxes, Agent Agreement and accompanying NYS forms, financing documents, and all other certificates or documents to be delivered or executed and delivered by the Agency (hereinafter collectively referred to as the "Closing Documents") are hereby approved, subject to approval as to content by the Chairman and the Agency's counsel.

SECTION 10. Authorized Representatives. (A) The Chairman or the Chief Executive Officer is hereby authorized to execute and deliver the Closing Documents. If required, the signature of the Chairman or Chief Executive Officer shall be attested by the Secretary or Treasurer of the Agency (or Agency Counsel, in the absence of a Secretary/Treasurer) who, if required, shall affix a facsimile of the Agency's seal to documents required to be under

seal. (B) On the advice of Counsel to the Agency, the Chairman or Chief Executive Officer shall make such reasonable changes to the Closing Documents as shall be required to promote and protect the Agency's interests with respect to the Project. All such changes shall be made prior to the closing.

SECTION 11. Further Assistance. The officers, employees and agents of the Agency are hereby authorized and directed to do all acts required by the provisions of the Closing Documents, and to execute and deliver all additional certificates, instruments and documents and to pay all fees, charges and expenses and do all other acts that may be necessary or proper to effectuate the purposes of this resolution. None of the members, officers, directors, employees or agents (except the Company) of the Agency, shall be personally liable under the other Closing Documents. The Chairman of the Agency is authorized to take such further action as shall be necessary to give effect to and implement this resolution.

SECTION 12. Filing of Documents. Originals of all Closing Documents for the Project shall be filed and maintained in the office of the Agency.

SECTION 13. Public Inspection. A copy of this resolution and the Closing Documents shall be placed on file in the office of the Agency, where they shall be available for public inspection during business hours.

SECTION 14. Effective Date. This resolution shall take effect immediately, once in a final format.

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

Matthew Simpson	Yes
Dave O'Brien	Yes
Joseph LaFiura	Yes
Craig Leggett	Yes
Bruce Ferguson	Yes
Louis Tessier	Yes
Richie Moore	Yes
Virginia Sullivan	Yes
Nicholas Caimano	Yes

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS:
COUNTY OF WARREN)

This is to certify that I, Tami Blondo, Records Management Officer for the Counties of Warren and Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 18th day of June, 2018.

In witness whereof, I have hereunto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on this 18th day of June, 2018.



Tami Blondo, Records Management Officer
Counties of Warren and Washington Industrial
Development Agency

[SEAL]

Resolution No. 18-09
Adopted June 18, 2018

Introduced by Nicholas Caimano
who moved its adoption.

Seconded by Richard Moore

RESOLUTION APPROVING OF TERMINATION OF THE LEASE AGREEMENTS AND PAYMENT IN LIEU OF TAX AGREEMENT IN CONNECTION WITH THE KENNY AND DITTRICH AMHERST, LLC PROJECT AND AUTHORIZING THE EXECUTION AND DELIVERY OF THE SAME

WHEREAS, the Counties of Warren and Washington Industrial Development Agency (the “Agency”) is a body corporate and politic and a public benefit corporation duly organized and existing under Section 890-c of the General Municipal Law of the State of New York, with its principal place of business at 5 Warren Street, Glens Falls, New York 12801; and

WHEREAS, on April 10, 2015, the Agency entered into an underlying lease agreement (the “Underlying Lease Agreement”) with Kenny Dittrich Amherst, LLC, a New York limited liability company with offices located at 365 Canada Street, Lake George, New York (the “Company”) with respect to the property known as 365 Canada Street, Village of Lake George, Town of Lake George, County of Warren, State of New York and referred to as tax map parcel number 251.14-2-3 (the “Premises”); a Memorandum of said Underlying Lease Agreement was recorded in the Warren County Clerk’s Office on April 13, 2015 in Liber 5140 Page 78; and

WHEREAS, on April 10, 2015, the Agency entered into a lease agreement (the “Lease Agreement”) with the Company with respect to the Premises; a memorandum of said Lease Agreement was recorded in the Warren County Clerk’s Office on April 13, 2015 in Liber 5140 Page 85; and

WHEREAS, on April 10, 2015, the Agency was entered into an Agreement with the Company for Payments in Lieu of Taxes (the “PILOT Agreement”) with respect to the Premises; and

WHEREAS, all payments due and payable under the PILOT, if any, have been paid as of the date hereof and there are currently no outstanding water/sewer charges or assessments; and

WHEREAS, there are currently no events of defaults arising out of the lease or sublease agreements; and

WHEREAS, the PILOT Agreement has ended pursuant to its terms.

NOW, THEREFORE, BE IT RESOLVED

1. That the Agency does hereby agree to the termination of both the Underlying Lease and the Lease as more particularly described herein.
2. That the Agency does hereby agree to the termination of the PILOT Agreement, as more particularly described herein.
4. That the Agency does hereby authorize the Chairman of the Agency, or in the absence of the Chairman, the Executor Director, upon advice and consent of Agency Counsel, to execute and deliver, on behalf of the Agency, the terminations as approved herein and any other documents necessary to consummate the transaction.
5. This Resolution shall take effect immediately.

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


Matthew Simpson	Yes
Dave O'Brien	Yes
Joseph LaFiura	Yes
Craig Leggett	Yes
Bruce Ferguson	Yes
Louis Tessier	Yes
Richard Moore	Yes
Virginia Sullivan	Yes
Nicholas Caimano	Yes

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS:
COUNTY OF WARREN)

This is to certify that I, Tami Blondo, Records Management Officer for the Counties of Warren and Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 18th day of June, 2018.

In witness whereof, I have hereunto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on this 18th day of June, 2018.



Tami Blondo, Records Management Officer
Counties of Warren and Washington Industrial
Development Agency

[SEAL]