

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

Resolution No. 17- 01
Adopted January 17, 2017

Introduced by Dave O'Brien
who moved its adoption.
Seconded Lou Tessier

**RESOLUTION CONSENTING TO THE LEASE AGREEMENT BY AND BETWEEN
KENNY & DITTRICH AMHERST, LLC AND KDA HOSPITALITY, LLC IN
CONNECTION WITH THE KENNY & DITTRICH AMHERST, LLC PROJECT (LAKE
GEORGE MARRIOTT)**

(PROJECT NO. 5202-15-01A)

WHEREAS, on April 10, 2015, the Counties of Warren and Washington Industrial Development Agency (the "Agency") entered into a Lease Agreement with Kenny & Dittrich Amherst, LLC to undertake the project consisting of: (i) the acquisition of an interest in a certain commercial parcel of land located at 365 Canada Street, Village of Lake George, Town of Lake George, County of Warren, State of New York (the "Land"); (ii) the construction and equipping of a 108,115+/- square foot 120 room hotel and additional retail space (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and

WHEREAS, the Lease Agreement requires the Agency to consent to any sublease of the Project Facility by Kenny & Dittrich Amherst, LLC; and

WHEREAS, Kenny & Dittrich Amherst, LLC has entered into a lease agreement with KDA Hospitality, LLC to operate the Project Facility and KDA Hospitality, LLC has agreed to be bound to the provisions, as they may be applicable, of the Lease Agreement.

NOW, THEREFORE, BE IT RESOLVED:

SECTION 1. CONSENT: Pursuant to the Lease Agreement dated April 10, 2015, the Agency hereby consents to the sublease agreement by and between Kenny & Dittrich Amherst, LLC and KDA Hospitality, LLC, a copy of which is attached hereto and incorporated by reference. The Agency further authorizes the Chairman to execute any and all documents necessary to effectuate this resolution.

SECTION 2. EFFECTIVE DATE. This resolution shall take effect immediately.

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

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson	1			
Joseph P. LaFiura				1
Louis Tessier	1			
James T. Lindsay				1
Dave O'Brien	1			
John W. Weber				1
Matthew Simpson	1			
Craig Leggett	1			
Richard F. Moore				1
TOTALS	6	0	0	4

Resolution No. 17- 02
Adopted February 27, 2017

Introduced by Dave O'Brien
who moved its adoption.
Seconded John Weber

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY BY THE
COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT
AGENCY OF A LEASE AGREEMENT AND RELATED DOCUMENTS IN
CONNECTION WITH 18 HOSPITALITY, LLC**

(PROJECT NO. 5202-16-04)

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, 18 Hospitality, LLLC 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 tourist destination retail construction project (the "Project") to consist of: (i) the acquisition of an interest in a certain commercial parcel or parcels of land located Corinth Road, Town of Queensbury, County of Warren, State of New York and referred to as Tax Map Parcel Number 309.13-1-73 (the "Land"); (ii) the construction and equipping of a 53,200+/- square foot 90 room hotel (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, 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 Agency, by resolution (Resolution No. 16-21) duly adopted on November 21, 2016 (the "Inducement Resolution"), took official action under the Act toward undertaking the Project; and

WHEREAS, the Agency, the Company has entered into a Preliminary Agreement having an effective date of November 22, 2016 setting forth the terms and conditions of the Project; said terms and conditions as set forth in the Preliminary Agreement shall survive the date of the Closing; and

WHEREAS, the Company has agreed 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; 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 Agency previously identified the Project as 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 or about March 15, 2016, 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, on November 21, 2016, the Agency 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 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 thereafter, on November 21, 2016, ratified the findings and Negative Declaration of the Town of Queensbury Planning Board and thereby satisfied the requirements of Part 617 of Title 6 of the New York Code of Rules and Regulations; and

WHEREAS, at least one third of the total project costs for the Project will be used for the development of a retail facility. Pursuant to Section 862 of the General Municipal Law, financial assistance from the Agency is prohibited for retail projects unless one of the following exceptions applies: (A) a tourism destination project; (B) a project located in a highly distressed area; and/or (C) a project that provides a product or service to the area that otherwise would not be available. The Project meets (A), as described herein, since the Project is a tourism

destination which will attract visitors from outside the economic region.

NOW, THEREFORE, BE IT RESOLVED:

SECTION 1. FINDINGS. The Agency hereby finds that:

(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 improve their standard of living, 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;

(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; and

(F) The Facility and the operations of the Company is 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.

SECTION 2. DETERMINATIONS. The Agency hereby determines to:

(A) enter into the Underlying Lease from the Company to the Agency and the Lease Agreement with the Company; and

(B) execute and deliver all other certificates and documents, including but not limited to a mortgage for Project Facility, subject to the review and approval of counsel to the Agency.

SECTION 3. AUTHORIZATION. The Agency is hereby authorized to acquire, construct and install the Facility. All previous acts taken by the Agency with respect to the acquisition, construction and installation of the Facility are hereby approved, ratified and confirmed.

SECTION 4. APPOINTMENT OF COMPANY AS AGENT. (A) The appointment of the Company as agent of the Agency to acquire, construct and install the Facility is hereby ratified and confirmed. (B) The Agency does hereby consent to provide the Company with the authority 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. Such authority shall be further defined and verified in an Agent Agreement to be entered into between the Agency and the Company.

SECTION 5. APPROVAL OF AGREEMENT FOR PAYMENTS IN LIEU OF TAXES. The Agreement for Payments in Lieu of Taxes (the "PILOT Agreement"), is hereby approved, subject to approval as to content by the Chairman and the Agency's counsel and shall be in compliance and in accordance the Agency's Uniform Tax Exemption Policy. The PILOT Agreement shall be for a term of ten (10) years. The PILOT payment schedule shall be as follows: Year 1: base assessed value plus 50% of the increased assessed valuation attributable to improvements made to the Project Facility; Year 2: base assessed value plus 55% of the increased assessed valuation attributable to improvements made to the Project Facility; Year 3: base assessed value plus 60% of the increased assessed valuation attributable to improvements made to the Project Facility; Year 4: base assessed value plus 65% of the increased assessed valuation attributable to improvements made to the Project Facility; Year 5: base assessed value plus 70% of the increased assessed valuation attributable to improvements made to the Project Facility; Year 6: base assessed value plus 75% of the increased assessed valuation attributable to improvements made to the Project Facility; Year 7: base assessed value plus 80% of the increased assessed valuation attributable to improvements made to the Project Facility; Year 8: base assessed value plus 85% of the increased assessed valuation attributable to improvements made to the Project Facility; Year 9: base assessed value plus 90% of the increased assessed valuation attributable to improvements made to the Project Facility; Year 10: base assessed value plus 95% of increased assessed valuation attributable to improvements made to the Project Facility.

SECTION 6. 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, 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. The Company shall be required to provide insurance protecting the Agency against loss or losses from liabilities with a single combined limit of not less than \$2,000,000 per accident or occurrence and a blanket excess liability policy in an amount of not less than \$5,000,000.

SECTION 7. AUTHORIZED REPRESENTATIVES. (A) The Chairman or the Vice Chairman is hereby authorized to execute and deliver the Closing Documents. If required, the signature of the Chairman or Vice Chairman 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 Vice Chairman 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 8. FURTHER ASSURANCE. 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.

SECTION 9. FILING OF DOCUMENTS. Originals of all Closing Documents for the Project shall be filed and maintained in the office of the Agency.

SECTION 10. 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 11. EFFECTIVE DATE. This resolution shall take effect immediately.

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

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson	1			
Joseph P. LaFiura	1			
Louis Tessier				1
James T. Lindsay				1
Dave O'Brien	1			
John W. Weber	1			
Matthew Simpson	1			
Craig Leggett	1			
Richard F. Moore	1			
TOTALS	8	0	0	2

The foregoing resolution was thereupon declared duly adopted.

Resolution No. 17- 03
Adopted February 27, 2017

Introduced by Dave O'Brien
who moved its adoption.
Seconded Joseph LaFiura

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY BY THE
COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT
AGENCY OF A LEASE AGREEMENT AND RELATED DOCUMENTS IN
CONNECTION WITH THE RAN ENTERTAINMENT, LLC dba SKYZONE
QUEENSBURY AND RAN SAUNDERS PROPERTY DEVELOPMENT, LLC PROJECT
(PROJECT NO. 5202-17-01A)**

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, RAN Entertainment, LLC dba Skyzone Queensbury (the "Operator"), having an address of 235 Corinth Road, Queensbury, New York 12804, is a limited liability company created pursuant to the Laws of the State of New York; and

WHEREAS, the Operator, in connection with RAN Saunders Property Development, LLC, the property owner (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 tourist destination retail construction project (the "Project") to consist of: (i) the acquisition of an interest in a certain commercial parcel or parcels of land located at 235 Corinth Road, Town of Queensbury, County of Warren, State of New York and referred to as Tax Map Parcel Number 309.13-2-28 and a portion of 309.13-2-30 (the "Land"); (ii) the construction and equipping of a 22,200+/- square foot facility to house a recreational trampoline park facility (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, 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 Land is currently owned by RAN Saunders Property Development, LLC, a limited liability company established pursuant to the laws of the State of New York (the "Company"); said entity will enter into a sublease agreement with the Operator; and

WHEREAS, the Agency, by resolution (Resolution No. 16-22) duly adopted on December 19, 2016 (the "Inducement Resolution"), took official action under the Act toward undertaking the Project; and

WHEREAS, the Agency, the Company and Operator have entered into a Preliminary Agreement having an effective date of January 16, 2017 setting forth the terms and conditions of

the Project; said terms and conditions as set forth in the Preliminary Agreement shall survive the date of the Closing; and

WHEREAS, the Company and the Operator have agreed 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; 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 Agency previously identified the Project as 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 or about July 19, 2016, 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, on December 19, 2016, the Agency thoroughly reviewed the environmental assessment form, negative declaration and related supporting information presented to the Agency within the Company's and Operator'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 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 thereafter, on December 19, 2016, ratified the findings and Negative Declaration of the Town of Queensbury Planning Board and thereby satisfied the requirements of Part 617 of Title 6 of the New York Code of Rules and Regulations; and

WHEREAS, at least one third of the total project costs for the Project will be used for the development of a retail facility. Pursuant to Section 862 of the General Municipal Law, financial assistance from the Agency is prohibited for retail projects unless one of the following exceptions applies: (A) a tourism destination project; (B) a project located in a highly distressed area; and/or (C) a project that provides a product or service to the area that otherwise would not be available. In accordance with *Sales Tax Reporting and Recordkeeping Requirements for Industrial Development Agencies and Authorities*, NYS Department of Taxation and Finance, dated February 7, 2017 (TSB-M-14(1)(S)), the Agency determined that the Project meets (A) and (C), herein; and

WHEREAS, the Inducement Resolution was adopted contingent upon the approval of the Chief Executive Officers of the Counties of Warren and Washington pursuant to Section 862(2)(c) of the General Municipal Law; and

WHEREAS, the Chairman of the Washington County Board of Supervisors approved the Inducement Resolution on January 17, 2017; and

WHEREAS, the Chairman of the Warren County Board of Supervisors approved the Inducement Resolution on January 20, 2017 in accordance with Resolution No. 39 of the Warren County Board of Supervisors adopted January 20, 2017.

NOW, THEREFORE, BE IT RESOLVED:

SECTION 1. FINDINGS. The Agency hereby finds that:

(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 improve their standard of living, 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;

(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; and

(F) The Facility and the operations of the Company and the Operator 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.

SECTION 2. DETERMINATIONS. The Agency hereby determines to:

(A) enter into the Underlying Lease from the Company to the Agency and the Lease Agreement with the Company; and

(B) execute and deliver all other certificates and documents, including but not limited to a mortgage for Project Facility, subject to the review and approval of counsel to the Agency.

SECTION 3. AUTHORIZATION. The Agency is hereby authorized to acquire, construct and install the Facility. All previous acts taken by the Agency with respect to the acquisition, construction and installation of the Facility are hereby approved, ratified and confirmed.

SECTION 4. APPOINTMENT OF COMPANY AS AGENT. (A) The appointment of the Company and the Operator as agents of the Agency to acquire, construct and install the Facility is hereby ratified and confirmed. (B) The Agency does hereby consent to provide the Company and/or the Operator with the authority 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. Such authority shall be further defined and verified in an Agent Agreement to be entered into between the Agency and the Company and/or the Operator.

SECTION 5. APPROVAL OF AGREEMENT FOR PAYMENTS IN LIEU OF TAXES. The Agreement for Payments in Lieu of Taxes (the "PILOT Agreement"), is hereby approved, subject to approval as to content by the Chairman and the Agency's counsel and shall be in compliance and in accordance the Agency's Uniform Tax Exemption Policy. The PILOT Agreement shall be for a term of ten (10) years. The PILOT payment schedule shall be as follows: Years 1-5: base assessed value plus 50% of the increased assessed valuation attributable to improvements made to the Project Facility and Years 6-10: base assessed value plus 75% of increased assessed valuation attributable to improvements made to the Project Facility.

SECTION 6. 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, 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. The Company and the Operator shall be required to provide insurance protecting the Agency against loss or losses from liabilities with a single combined limit of not less than \$2,000,000 per accident or occurrence and a blanket excess liability policy in an amount of not less than \$5,000,000.

SECTION 7. AUTHORIZED REPRESENTATIVES. (A) The Chairman or the Vice Chairman is hereby authorized to execute and deliver the Closing Documents. If required, the signature of the Chairman or Vice Chairman 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 Vice Chairman 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 8. FURTHER ASSURANCE. 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.

SECTION 9. FILING OF DOCUMENTS. Originals of all Closing Documents for the Project shall be filed and maintained in the office of the Agency.

SECTION 10. 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 11. EFFECTIVE DATE. This resolution shall take effect immediately.

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

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson	1			
Joseph P. LaFiura	1			
Louis Tessier				1
James T. Lindsay				1
Dave O'Brien	1			
John W. Weber	1			
Matthew Simpson	1			
Craig Leggett	1			
Richard F. Moore	1			
TOTALS	8	0	0	2

The foregoing resolution was thereupon declared duly adopted.

Counties of Warren & Washington Industrial Development Agency

Resolution No. 17-04

Adopted May 15, 2017

Introduced by Dave O'Brien
who moved its adoption.

Seconded by Bruce Ferguson

RESOLUTION TO SCHEDULE A PUBLIC HEARING RELATING TO THE RAY TERMINALS LLC PROJECT

WHEREAS, Ray Terminals, LLC, a limited liability company established pursuant to the laws of the State of New York, having an address of 2794 7th Avenue, Troy, New York 12180 (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 39 Golf Course Road in the Town of Hampton, New York (the "Land", being more particularly described as tax parcel number 45.00-1-33); (ii) the planning, design, construction, operation and maintenance by the Company of a wholesale propane gas storage and distribution facility, including an approximately 2,400 square foot office and storage building, 4 60,000 gallon liquid propane storage tanks (with room for 2 additional 60,000 gallon tanks) and related piping, pumps, compressors and coupling improvements, along with related site, roadway, parking, access, curbage, rail siding and onsite and offsite utility improvements that will include approximately 7,500 feet of above and below-ground 3 phase electric service line and poles, along with related electrical transformer (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) 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, Chapters 356 and 357 of the Laws of 1993 require that prior to granting financial assistance of more than \$100,000.00 to any project, an Agency must (a) adopt a resolution describing the project and the financial assistance contemplated by the Agency with respect thereto, and (b) hold a public hearing in the city, town or village where the project proposes to locate upon at least ten (10) days published notice and, at the same time, provide notice of such hearing to the Chief Executive Officer of each affected taxing jurisdiction within which the project is located; and

WHEREAS, the Agency is in the process of reviewing and considering the Company's Application requesting the Agency to provide financial assistance for the proposed Project, which may include a sales tax abatement during the construction of the Facility, a mortgage tax exemption and a payment in lieu of taxes, all of which shall be consistent with the uniform tax exemption policy of the Agency.

NOW, THEREFORE, BE IT RESOLVED:

1. The Agency hereby schedules a public hearing pursuant to Article 18-A of the New York State General Municipal Law (the "Law") to be held by the Agency on Friday, the 16th day of June, 2017, at 11:00 a.m., local time, at the Town Hall, Meeting Room, located at 2629 State Route 22A, Town of Hampton, County of Washington, New York, 12837, in connection with the Project.

2. The Agency hereby authorizes the publication of a Notice of Public Hearing for the Project and in accordance with the Law and the Agency's policies and procedures.

3. This resolution shall take effect immediately.

AYES:	<u>6</u>
NAYS:	<u>0</u>
ABSENT:	<u>3</u>
ABSTAIN:	<u>0</u>

Counties of Warren & Washington Industrial Development Agency

Resolution No. 17-05

Adopted May 15, 2017

Introduced by Dave O'Brien
who moved its adoption.

Seconded by Joseph LaFiura

RESOLUTION TO SCHEDULE A PUBLIC HEARING RELATING TO THE AVIATION HOSPITALITY LLC PROJECT

WHEREAS, Aviation Hospitality LLC, a limited liability company established pursuant to the laws of the State of New York, having an address of 906 State Route 9, Queensbury, New York, 12804 (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 tourist destination retail construction project (the "Project") to consist of: (i) the acquisition of an interest in a certain commercial parcel or parcels of land located at 524 Aviation Road, Town of Queensbury, County of Warren, State of New York (the "Land"); (ii) the construction and equipping of a 15,665+/- square foot 92 room hotel (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, 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, Chapters 356 and 357 of the Laws of 1993 require that prior to granting financial assistance of more than \$100,000.00 to any project, an Agency must (a) adopt a resolution describing the project and the financial assistance contemplated by the Agency with respect thereto, and (b) hold a public hearing in the city, town or village where the project proposes to locate upon at least ten (10) days published notice and, at the same time, provide notice of such hearing to the Chief Executive Officer of each affected taxing jurisdiction within which the project is located; and

WHEREAS, the Agency is in the process of reviewing and considering the Company's Application requesting the Agency to provide financial assistance for the proposed Project, which may include a sales tax abatement during the construction of the Facility, a mortgage tax exemption and a payment in lieu of taxes, all of which shall be consistent with the uniform tax exemption policy of the Agency.

NOW, THEREFORE, BE IT RESOLVED:

1. The Agency hereby schedules a public hearing pursuant to Article 18-A of the New York State General Municipal Law (the "Law") to be held by the Agency on Monday, the 19th day of June, 2017, at 10:00 a.m., local time, at the Queensbury Town Office Building, Supervisor's Conference Room, located at 742 Bay Road, Town of Queensbury, County of Warren, New York, 12804, in connection with the Project.

2. The Agency hereby authorizes the publication of a Notice of Public Hearing for the Project and in accordance with the Law and the Agency's policies and procedures.

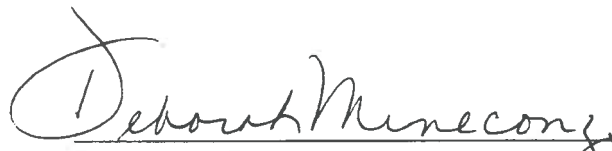
3. This resolution shall take effect immediately.

AYES: 6
NAYS: 0
ABSENT: 3
ABSTAIN: 0

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

This is to certify that I, Deborah T. Mineconzo, 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 15th day of May, 2017.

In witness whereof, I have hereto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on this 17th day of May 2017.


Deborah Mineconzo
Counties of Warren and Washington
Industrial Development Agency

[SEAL]

Counties of Warren and Washington Industrial Development Agency

Resolution No. 17-06

Adopted June 19, 2017

Introduced by Dave O'Brien
who moved its adoption.

Seconded by Matthew Simpson

RESOLUTION TAKING PRELIMINARY ACTION TOWARD UNDERTAKING A CERTAIN PROJECT, AS DEFINED HEREIN, APPOINTING RAY TERMINALS LLC, AS AGENT OF THE AGENCY FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE PROJECT FACILITY (AS DEFINED HEREIN) AND AUTHORIZING THE EXECUTION AND DELIVERY OF A PRELIMINARY AGREEMENT AND AN AGENT AGREEMENT BY AND BETWEEN THE AGENCY AND RAY TERMINALS LLC

WHEREAS, the Counties of Warren and Washington Industrial Development Agency (the "Agency") is a body corporate and politic duly organized and existing under Sections 856 and 890-c of the General Municipal Law ("GML") of the State of New York (the "State"), with its principal place of business at 5 Warren Street, Glens Falls, New York; and

WHEREAS, Ray Terminals, LLC (the "Company"), having an address of 2794 7th Avenue, Troy, New York 12180, is a limited liability company created pursuant to the Laws of the State of New York; and

WHEREAS, 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 39 Golf Course Road in the Town of Hampton, New York (the "Land", being more particularly described as tax parcel number 45.00-1-33); (ii) the planning, design, construction, operation and maintenance by the Company of a wholesale propane gas storage and distribution facility, including an approximately 2,400 square foot office and storage building, 4 60,000 gallon liquid propane storage tanks (with room for 2 additional 60,000 gallon tanks) and related piping, pumps, compressors and coupling improvements, along with related site, roadway, parking, access, curbage, rail siding and onsite and offsite utility improvements that will include approximately 7,500 feet of above and below-ground 3 phase electric service line and poles, along with related electrical transformer (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) 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, under Article 18-A of the General Municipal Law (the "Act"), the Legislature of the State of New York has granted the Agency the power and authority to undertake the Project, as the Act authorizes the Agency to promote, develop, encourage and assists projects such as this Project and to advance job opportunities, health general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Project will require the Agency and the Company to enter into an agreement whereby the Company will acquire, by lease, and construct the Project Facility and the Agency will lease the Project Facility to the Company; 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, the acquisition, construction and installation of the Project Facility has not been commenced, and the Agency has not yet authorized the Project; and

WHEREAS, the Agency conducted a public hearing on June 16, 2017 pursuant to Article 18-A of the New York State General Municipal Law (the "Law") before taking official action relating to the Project.

NOW, THEREFORE, BE IT RESOLVED:

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

(A) The Project is a permitted project under the Act; and

(B) Undertaking the Project will advance the Agency's public purposes by leading to the creation of at least three (3) private sector full time and three private sector (3) part time job opportunities within the next two (2) years for the inhabitants of the Counties of Warren and Washington, New York and the State of New York. The Project will also promote the health,

prosperity, and economic welfare of the inhabitants of the Counties of Warren and Washington and the State of New York and improve their standards of living; and

(C) (i) The Project is an “Unlisted Action” under SEQRA for which the Town of Hampton Planning Board (the “Planning Board”) has acted as lead agency. On or about June 21, 2016, the Planning Board reviewed the Project Site Plan Application submitted on behalf of the Company and approved said site plan application, 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 Hampton 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; and

(D) It is in the public interest for the Agency to undertake the Project on behalf of the Company; and

(E) 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. 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

(F) The Agency further determines that the Project will result in an increased tax basis for the Project location since the Land is currently assessed at \$127,800.00 and the project consists of a \$3,855,500.00 private investment.

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

SECTION 2. Preliminary Agreement. The proposed preliminary project agreement by and between the Agency and the Company (the “Preliminary Agreement”), as presented to this meeting, is hereby approved as to substance and form. The proposed agreement outlines the Agency’s and the Company’s rights and duties with respect to the undertaking of the Project. Subject to such changes as the Chairman of the Agency, upon advice of counsel, may reasonably deem necessary, the Chairman is authorized to execute the Preliminary Agreement, and the Secretary of the Agency is authorized to affix a facsimile of the corporate seal thereto and to

attest to the same. Execution and attestation shall be conclusive evidence that the Agency has approved the Preliminary Agreement.

SECTION 3. Description of Project.

Subject to the conditions set forth herein and in Section 4.02 of the Preliminary Agreement, the Agency shall:

- (A) acquire an interest in, construct and install the Project Facility; and
- (B) lease 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 4. Company Appointed Agent of Agency.

(A) The Company is hereby appointed the true and lawful agents 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 appropriate municipal approvals needed prior to commencement of construction, and to advance such funds as may be necessary to accomplish these goals.

(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 Agent Agreement, a copy of which is incorporated herein by reference, with the Company which shall be subject to the termination and recapture of benefits policy of the Agency and the Agency further authorizes the Chairman to execute the Agent Agreement and any additional documents relative thereto.

SECTION 5. §144 Election. Not Applicable.

SECTION 6. Bond Counsel. Not Applicable.

SECTION 7. 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 8. 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 an amount pursuant to the Agency's Uniform Tax Abatement Policy, or pursuant to a schedule that is otherwise agreed upon by the Agency and the Company, 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, as it may be amended from time to time.

SECTION 9. Public Inspection. A copy of this resolution and a copy of the Company's Application for Assistance, together with all other application materials not protected under applicable Freedom of Information Laws, shall be placed on file in the office of the Agency. Such documents shall be available for public inspection during normal business hours.

SECTION 10. Distribution of Resolution. The Chairman of the Agency is hereby authorized to distribute copies of this resolution to the Company and all other persons requesting it.

SECTION 11. Public Hearing. A public hearing for this Project was duly authorized and held on June 16, 2017 in accordance with the provisions of Article 18-A of the General Municipal Law.

SECTION 12. Contingency. This resolution is contingent upon the consent of the New York State Department of Transportation pursuant to section 854(11) of the General Municipal Law.

SECTION 13. Further Action. 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 14. Effective Date. This resolution shall not take effect until the Company delivers to the Agency of a fully executed Preliminary Agreement, as defined herein, together with a \$19,275.00 security deposit.

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson	1			
Joseph P. LaFiura	1			
Louis Tessier				1
Dave O'Brien	1			
John W. Weber				1
Matthew Simpson	1			
Craig Leggett	1			
Richard F. Moore	1			
TOTALS	7	0	0	2

The question of the adoption of the foregoing resolution was duly put to a vote by roll call and was thereupon declared duly adopted.

Resolution No. 17-07
Adopted July 26, 2017

Introduced by Matt Simpson
who moved its adoption.

Seconded by Joseph LaFiura

**RESOLUTION APPROVING A CERTAIN PROJECT, AS DEFINED HEREIN,
APPOINTING AVIATION HOSPITALITY, 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 AVIATION
HOSPITALITY, LLC**

(PROJECT NO. 5202-17-03)

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, Aviation Hospitality LLC, a limited liability company established pursuant to the laws of the State of New York, having an address of 906 State Route 9, Queensbury, New York, 12804 (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 tourist destination retail construction project (the "Project") to consist of: (i) the acquisition of an interest in a certain commercial parcel or parcels of land located at 524 Aviation Road, Town of Queensbury, County of Warren, State of New York (the "Land"); (ii) the construction and equipping of a 15,665+/- square foot 92 room hotel (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, 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 July 18, 2017, 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 19, 2017 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, at least one third of the total project costs for the Project will be used for the development of a retail facility. Pursuant to Section 862 of the General Municipal Law, financial assistance from the Agency is prohibited for retail projects unless one of the following exceptions applies: (A) a tourism destination project; (B) a project located in a highly distressed area; and/or (C) a project that provides a product or service to the area that otherwise would not be available. The Project meets (A), as described herein, since the Project is a tourism destination which will attract visitors from outside the economic region.

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 twenty five (25) 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 July 18, 2017, 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) Pursuant to section 862(2)(a) of the General Municipal Law, the Agency has determined that the Project falls within the scope of the definition of a "tourism destination" as defined by the laws of the State of New York; and

(J) The Agency further determines that the Project includes the following key aspects: (i) the Project will be a tourist destination for persons outside of the immediate economic region; (ii) the Project will result in increased revenues to the County of Warren through the collection of sales tax and occupancy tax; (iii) the Project will result in an increased tax basis for the Project location since the Land is currently assessed at approximately \$457,100.00, but the project consists of a \$12,398,215.00 private investment; and (iv) the Project will attract new and additional revenues to nearby stores and businesses; 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 Two Hundred Sixty Three Thousand Dollars (\$263,000.00), based on eligible project costs of Three Million Seven Hundred Fifty Seven Thousand One Hundred Thirty Six Dollars (\$3,757,136.00), which exemption will expire on January 31, 2018.

SECTION 4. §144 Election. Not Applicable.

SECTION 5. Bond Counsel. Not Applicable.

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 \$86,991.00 based upon an estimated Project cost of \$12,398,215.00 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.

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 with Berkshire Bank, 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 ASSURANCE. 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.

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson	1			
Joseph P. LaFiura	1			
Louis Tessier	1			
Dave O'Brien	1			
John W. Weber				1
Matthew Simpson	1			
Craig Leggett	1			
Richard F. Moore				1
TOTALS	7	0	0	2

The foregoing resolution was thereupon declared duly adopted.

Resolution No. 17-08
Adopted July 26, 2017

Introduced by Dave O'Brien
who moved its adoption.

Seconded by Matt Simpson

**RESOLUTION TO SCHEDULE A PUBLIC HEARING RELATING TO THE
GREENWICH PRESERVATION GROUP, LLC PROJECT**

WHEREAS, Greenwich Preservation Group, LLC, a limited liability company established pursuant to the laws of the State of New York, having an address of 54 Main Street, Greenwich, New York 12834 (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 54 and 73 Main Street in the Village and Town of Greenwich, New York and being referred to as tax parcel numbers 237.5-8-23 and 237.5-4-32, respectively (the "Land"); (ii) the construction, renovation and equipping of a multi-use facility to include a restaurant and craft distillery retail space and office space (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, 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, Chapters 356 and 357 of the Laws of 1993 require that prior to granting financial assistance of more than \$100,000.00 to any project, an Agency must (a) adopt a resolution describing the project and the financial assistance contemplated by the Agency with respect thereto, and (b) hold a public hearing in the city, town or village where the project proposes to locate upon at least ten (10) days published notice and, at the same time, provide notice of such hearing to the Chief Executive Officer of each affected taxing jurisdiction within which the project is located; and

WHEREAS, the Agency is in the process of reviewing and considering the Company's Application requesting the Agency to provide financial assistance for the proposed Project, which may include a sales tax abatement during the construction of the Facility, a mortgage tax exemption and a payment in lieu of taxes, all of which shall be consistent with the uniform tax exemption policy of the Agency.

NOW, THEREFORE, BE IT RESOLVED:

1. The Agency hereby schedules a public hearing pursuant to Article 18-A of the New York State General Municipal Law (the "Law") to be held by the Agency on Monday, the

21st day of August, 2017, at 11:00 a.m., local time, at the Town Hall, Board Room, located at 2 Academy Street, Town of Greenwich, County of Washington, New York 12834 in connection with the Project.

2. The Agency hereby authorizes the publication of a Notice of Public Hearing for the Project and in accordance with the Law and the Agency's policies and procedures.

3. This resolution shall take effect immediately.

AYES:	<u>7</u>
NAYS:	<u>0</u>
ABSENT:	<u>2</u>
ABSTAIN:	<u>0</u>

Counties of Warren and Washington Industrial Development Agency

Resolution No. 17-09

Adopted August 22, 2017

Introduced by Bruce Ferguson
who moved its adoption.

Seconded by Joseph LaFiura

RESOLUTION TAKING PRELIMINARY ACTION TOWARD UNDERTAKING A CERTAIN PROJECT, AS DEFINED HEREIN, APPOINTING GREENWICH PRESERVATION GROUP, LLC, AS AGENT OF THE AGENCY FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE PROJECT FACILITY (AS DEFINED HEREIN) AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGENT AGREEMENT BY AND BETWEEN THE AGENCY AND GREENWICH PRESERVATION GROUP, LLC

WHEREAS, the Counties of Warren and Washington Industrial Development Agency (the "Agency") is a body corporate and politic duly organized and existing under Sections 856 and 890-c of the General Municipal Law ("GML") of the State of New York (the "State"), with its principal place of business at 5 Warren Street, Glens Falls, New York; and

WHEREAS, Greenwich Preservation Group, LLC (the "Company"), having an address of 54 Main Street, Greenwich, New York 12834, is a limited liability company created pursuant to the Laws of the State of New York; and

WHEREAS, 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 54 and 73 Main Street in the Village and Town of Greenwich, New York and being referred to as tax parcel numbers 237.5-8-23 and 237.5-4-32, respectively (the "Land"); (ii) the construction, renovation and equipping of a multi-use facility to include a restaurant and craft distillery retail space and office space (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, 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, under Article 18-A of the General Municipal Law (the "Act"), the Legislature of the State of New York has granted the Agency the power and authority to undertake the Project, as the Act authorizes the Agency to promote, develop, encourage and assists projects such as this Project and to advance job opportunities, health general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Project will require the Agency and the Company to enter into an agreement whereby the Company will acquire, by lease, and construct the Project Facility and the Agency will lease the Project Facility to the Company; 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, the acquisition, construction and installation of the Project Facility has not been commenced, and the Agency has not yet authorized the Project; and

WHEREAS, the Agency conducted a public hearing on August 21, 2017 pursuant to Article 18-A of the New York State General Municipal Law (the "Law") before taking official action relating to the Project.

NOW, THEREFORE, BE IT RESOLVED:

SECTION 1. Findings. The Agency has reviewed the application together with the environmental assessment form 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 Project is a permitted project under the Act; and

(B) Undertaking the Project will advance the Agency's public purposes by leading to the creation of at least twenty four (24) private sector full time and thirteen (13) private sector part time job opportunities within the next two (2) years for the inhabitants of the Counties of Warren and Washington, New York and the State of New York. In addition, the project will lead to the creation of at least twenty five (25) construction jobs. The Project will also promote the health, prosperity, and economic welfare of the inhabitants of the Counties of Warren and Washington and the State of New York and improve their standards of living; and

(C) (i) The Project is an "Unlisted Action" under SEQRA for which the Village of Greenwich Planning Board (the "Planning Board") will act as lead agency; and

(D) It is in the public interest for the Agency to undertake the Project on behalf of the Company; and

(E) 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. Further, the completion of the Project will not result in any loss of jobs and all existing jobs, if any, 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

(F) Pursuant to section 862 of the General Municipal Law, the Agency has determined that the Project is a retail project but that the Project makes available goods and services which would not, but for the Project, be reasonably accessible to the residents of the Village of Greenwich and the Town of Greenwich because of a lack of reasonably accessible retail trade facilities offering such goods and services; and

(G) The Agency further determines that the Project will result in an increased tax basis for the Project location since the Land is currently assessed at \$276,500.00 and the project consists of a \$695,000.00 private investment and the use of grant funds in the amount of \$795,000.00.

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

SECTION 2. *This section is intentionally left blank.*

SECTION 3. Description of Project.

Subject to the conditions set forth herein and in Section 4.02 of the Preliminary Agreement, the Agency shall:

- (A) acquire an interest in, construct and install the Project Facility; and
- (B) lease 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 4. Company Appointed Agent of Agency.

- (A) The Company is hereby appointed the true and lawful agents 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 appropriate municipal approvals needed prior to commencement of construction, and to advance such funds as may be necessary to accomplish these goals.

(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 Agent Agreement, a copy of which is incorporated herein by reference, with the Company which shall be subject to the termination and recapture of benefits policy of the Agency and the Agency further authorizes the Chairman to execute the Agent Agreement and any additional documents relative thereto.

SECTION 5. §144 Election. Not Applicable.

SECTION 6. Bond Counsel. Not Applicable.

SECTION 7. 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 8. 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 an amount pursuant to the Agency's Uniform Tax Abatement Policy, or pursuant to a schedule that is otherwise agreed upon by the Agency and the Company, 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, as it may be amended from time to time.

SECTION 9. 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 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 Company is required by law to provide, covering loss resulting from injury, sickness, disability or death of employees of 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 9. 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 the Project documents, the Company will pay to the Agency an administrative fee based upon an estimated Project cost 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.

SECTION 10. Public Inspection. A copy of this resolution and a copy of the Company's Application for Assistance, together with all other application materials not protected under applicable Freedom of Information Laws, shall be placed on file in the office of the Agency. Such documents shall be available for public inspection during normal business hours.

SECTION 11. Distribution of Resolution. The Chairman of the Agency is hereby authorized to distribute copies of this resolution to the Company and all other persons requesting it.

SECTION 12. Public Hearing. A public hearing for this Project was duly authorized and held on August 21, 2017 in accordance with the provisions of Article 18-A of the General Municipal Law.

SECTION 13. Retail Facility Contingency. At least one third of the total project costs for the Project will be used for the development of a retail facility. Pursuant to Section 862 of the General Municipal Law, financial assistance from the Agency is prohibited for retail projects unless one of the following exceptions applies: (A) a tourism destination project; (B) a project located in a highly distressed area; and/or (C) a project that provides a good or service to the area that otherwise would not be reasonably accessible to the residents of the Village and Town of Greenwich because of a lack of reasonably accessible retail trade facilities offering such goods or services. The Project meets (C), as described herein, since the Project provides goods or services to the area that otherwise would not be reasonably accessible to the residents of the Village and Town of Greenwich because of a lack of reasonably accessible retail trade facilities offering such goods or services. This resolution is contingent upon the approval of the Chief Executive Officers of the Counties of Warren and Washington pursuant to Section 862(2)(c) of the General Municipal Law.

SECTION 14. Further Action. 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 15. Effective Date. This resolution shall not take effect until the Company delivers to the Agency of a fully executed Preliminary Agreement, as defined herein, together with a \$10,000.00 security deposit.

The question of the adoption of the foregoing resolution was duly put to a vote by roll call

and was thereupon declared duly adopted.

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson	1			
Joseph P. LaFiura	1			
Louis Tessier	1			
Dave O'Brien	1			
John W. Weber				1
Matthew Simpson	1			
Craig Leggett	1			
Richard F. Moore	1			
TOTALS	8	0	0	1

Confirmed by:

Ronald Conover, Chairman of the
Warren County Board of Supervisors
Date: _____

Robert A. Henke, Chairman of the
Washington County Board of Supervisors
Date: _____

Acknowledged and Agreed to

Greenwich Preservation Group, LLC
By Ted Bearor, President

RESOLUTION No. 17-10
Adopted September 18, 2017

Introduced by Mr. Ferguson
who moved its adoption.
Seconded by Mr. Moore

RESOLUTION APPOINTING RECORDS MANAGEMENT OFFICER

WHEREAS, the Counties of Warren and Washington Industrial Development Agency (the "Agency") is subject to the rules and regulations of the NYS Education Department, State Archives and Records Administration (SARA), promulgated pursuant to Section 57.25 of the Arts and Cultural Affairs Law of the State of New York (the "State") and Part 185, Title 8 of the *Official Compilation of Codes, Rules and Regulations of the State of New York*, and

WHEREAS, under the Agency's Bylaws and Policies and Procedures, the Agency's Administrator has the day-to-day responsibilities of the Agency's administrative duties, including the maintenance and accessibility of the records; and

WHEREAS, since Deborah Mineconzo, the current Records Management Officer has resigned from the employ of the Agency, a new Records Management Officer needs to be appointed.

NOW, THEREFORE, IT IS HEREBY RESOLVED

1. That the Agency does hereby appoint Tami Blondo, the current Office Administrator, as the Agency's Records Management Officer, to serve until a duly appointed successor is named;
2. That *the* newly appointed Records Management Officer duly notify the *State Department of Education, Division of Archives*, of said change in appointment in accordance with State requirements.
3. That this Resolution shall take effect immediately.

AYES: 6
NAY: 0
ABSENT: 3
ABSTAIN: 0

Resolution No. 17-11
Adopted October 16, 2017

Introduced by Matt Simpson
who moved its adoption.
Seconded Joe LaFiura

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY BY THE
COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT
AGENCY OF A LEASE AGREEMENT AND RELATED DOCUMENTS IN
CONNECTION WITH THE MOHAWK INDUSTRIAL WERKS, LLC PROJECT**

(PROJECT NO. 5202-17-04)

WHEREAS, Mohawk Industrial Werks LLC (the "Operator"), having an address of 3500 Bleachery Place, PO Box 426, Chadwicks, New York 13319, is a limited liability company created pursuant to the Laws of the State of Delaware and authorized to do business in the State of New York; and

WHEREAS, the Operator, in connection with 140 Carey Rd LLC, the property owner (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 an industrial development project (the "Project") to consist of: (i) the acquisition of an interest in a certain commercial parcel or parcels of land located 140 Carey Road, Town of Queensbury, County of Warren, State of New York and referred to as Tax Map Parcel Number 309.13-2-31.111 (the "Land"); (ii) the construction and equipping of a 12,000+/- square foot facility for the servicing and sales and part distribution of snow grooming equipment, including the warehousing and assembly of said equipment, in addition to office space (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, 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 Land is currently or will be owned by 140 Carey Rd LLC, a limited liability company established pursuant to the laws of the State of New York (the "Company"); said entity will enter into a sublease agreement with the Operator; and

WHEREAS, the Agency, by resolution (Resolution No. 16-19) duly adopted on November 21, 2016 (the "Inducement Resolution"), took official action under the Act toward undertaking the Project; and

WHEREAS, the Agency, the Company and Operator have entered into a Preliminary Agreement having an effective date of December 12, 2016 setting forth the terms and conditions of the Project; said terms and conditions as set forth in the Preliminary Agreement shall survive

the date of the Closing; and

WHEREAS, the Company and the Operator have agreed 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; 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 Agency previously identified the Project as an "Action" under SEQR Act for which the Town of Queensbury Planning Board (the "Planning Board") acted as lead agency.

NOW, THEREFORE, BE IT RESOLVED:

SECTION 1. FINDINGS. The Agency hereby finds that:

(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 improve their standard of living, 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;

(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 and the Operator 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 April 18, 2017, 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; and

(H) The Company/Operator have submitted an amended application and increased the total cost of the Project to \$2,160,420.00.

SECTION 2. DETERMINATIONS. The Agency hereby determines to:

(A) enter into the Underlying Lease from the Company to the Agency and the Lease Agreement with the Company; and

(B) execute and deliver all other certificates and documents, including but not limited to a mortgage for Project Facility, subject to the review and approval of counsel to the Agency.

SECTION 3. AUTHORIZATION. The Agency is hereby authorized to acquire, construct and install the Facility. All previous acts taken by the Agency with respect to the acquisition, construction and installation of the Facility are hereby approved, ratified and confirmed.

SECTION 4. APPOINTMENT OF COMPANY AS AGENT. (A) The appointment of the Company and the Operator as agents of the Agency to acquire, construct and install the Facility is hereby ratified and confirmed. (B) The Agency does hereby consent to provide the Company and/or the Operator with the authority 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. Such authority shall be further defined and verified in an Agent Agreement to be entered into between the Agency and the Company and/or the Operator.

SECTION 5. APPROVAL OF AGREEMENT FOR PAYMENTS IN LIEU OF TAXES. The Agreement for Payments in Lieu of Taxes (the "PILOT Agreement"), is hereby approved, subject to approval as to content by the Chairman and the Agency's counsel and shall be in compliance and in accordance the Agency's Uniform Tax Exemption Policy. The PILOT Agreement shall be for a term of ten (10) years. The PILOT payment schedule shall be as follows: Years 1-5: base assessed value plus 0% of the increased assessed valuation attributable to improvements made to the Project Facility and Years 6-10: base assessed value plus 50% of increased assessed valuation attributable to improvements made to the Project Facility.

SECTION 6. 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, 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. The Company and the Operator shall be required to provide insurance protecting the Agency against loss or losses from liabilities with a single combined limit of not less than \$2,000,000 per accident or occurrence and a blanket excess liability policy in an amount of not less than \$5,000,000.

SECTION 7. AUTHORIZED REPRESENTATIVES. (A) The Chairman or the Vice Chairman is hereby authorized to execute and deliver the Closing Documents. If required, the signature of the Chairman or Vice Chairman 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 Vice Chairman 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 8. FURTHER ASSURANCE. 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.

SECTION 9. FILING OF DOCUMENTS. Originals of all Closing Documents for the Project shall be filed and maintained in the office of the Agency.

SECTION 10. 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 11. EFFECTIVE DATE. This resolution shall take effect immediately.

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

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	X			
Bruce A. Ferguson	X			
Joseph P. LaFiura	X			
Louis Tessier				X
Dave O'Brien				X
John W. Weber	X			
Matthew Simpson	X			
Craig Leggett				X
Richard F. Moore	X			
TOTALS	6	0	0	3

The foregoing resolution was thereupon declared duly adopted.

Resolution No. 17-12
Adopted October 16, 2017

Introduced by Bruce Ferguson
who moved its adoption.

Seconded by Mr. LaFiura

**RESOLUTION TAKING ACTION EXTENDING AUTHORIZATION FOR SALES TAX
EXEMPTION TO THE KENNY & DITTRICH AMHERST, LLC, AS AGENT OF THE
AGENCY FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE
PROJECT FACILITY (AS DEFINED HEREIN)**

WHEREAS, Kenny & Dittrich Amherst, LLC (the "Company"), having an address of 365 Canada Street, Lake George, New York, is a limited liability company created pursuant to the Laws of the State of New York, and

WHEREAS, the Agency, on behalf of the Company, has undertaken an industrial development project (the "Project") consisting of (i) the acquisition of an interest in a certain commercial parcel of land located at 365 Canada Street, Village of Lake George, Town of Lake George, County of Warren, State of New York (the "Land"); (ii) the construction and equipping of a 108,115+/- square foot 120 room hotel and additional retail space (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, 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, under the "Act", the Legislature of the State of New York has granted the Agency the power and authority to undertake the Project;

WHEREAS, by Resolution No. 15-02, dated March 10, 2015, the Agency named the Company agent for the Agency to undertake and develop the Project; and issued an IDA Appointment of Project Operator or Agent (ST60) and its Letter of Authorization for Sales Tax Exemption to the Company (the "Exemption Letter"); and

WHEREAS, by Resolution No. 16-18, dated October 17, 2016, the Agency approved an extension of the IDA Appointment of Project Operator or Agent concerning the sales tax exemption; and

WHEREAS, said IDA Appointment of Project Operator or Agent ST60 and Exemption Letter expired on September 30, 2017; and

WHEREAS, the Company has requested that the Agency extend its authorization for sales tax exemption until the completion of construction or March 31, 2018, whichever date is earlier; and

WHEREAS, the Agency has reviewed information needed to make a determination to extend the sales tax exemption authorization.

NOW, THEREFORE, BE IT RESOLVED:

1. That it is in the best interest of the Agency to complete the Project as described above; and

2. That the Agency hereby authorizes the extension of the sales tax exemption for Kenny & Dittrich Amherst LLC and all duly appointed third party agents to the earlier of (i) March 31, 2018, (ii) the completion of construction or (iii) the termination or suspension of this authorization to extend the sales tax exemption and authorizes that the extension be properly filed with the NYS Department of Taxation and Finance; and

3. That the Agency hereby approves of the extension of the Underlying Lease Agreement, Lease Agreement and Agreement for the Payment in Lieu of Taxes as may be required and applicable; and

4. That the Agency hereby authorizes the Chairman to execute any and all documentation necessary to effectuate the terms of this resolution; and

5. That the Agency shall require the Company to pay for any legal fees or expenses incurred as a result of the granting of said extension; and

6. That this resolution shall take effect immediately.

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

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	X			
Bruce A. Ferguson	X			
Joseph P. LaFiura	X			
Louis Tessier				X
Dave O'Brien				X
John W. Weber	X			
Matthew Simpson	X			
Craig Leggett				X
Richard F. Moore	X			
TOTALS	6	0	0	3

The foregoing resolution was thereupon declared duly adopted.

Counties of Warren and Washington Industrial Development Agency

Resolution No. 17-13

Adopted November 20, 2017

Introduced by Dave O'Brien
who moved its adoption.

Seconded by Matt Simpson

**RESOLUTION APPROVING A COLLATERAL MORTGAGE WITH FARM CREDIT EAST,
ACA IN CONNECTION WITH IRVING CONSUMER PRODUCTS, INC. (FORMERLY
KNOWN AS IRVING TISSUE, INC.) AND AUTHORIZING EXECUTION AND DELIVERY
OF THE SAME**

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

WHEREAS, on December 22, 2009, the Agency entered into a Lease Agreement with Irving Tissue, Inc., now known as Irving Consumer Products, Inc. (the "Company") in connection with a project that was undertaken at One Eddy Street in the Village of Fort Edward, County of Washington; and

WHEREAS, in order to obtain financing for another project located in the State of Georgia from Farm Credit East, ACA, the Company must execute a collateral mortgage on the property known at One Eddy Street in the Village of Fort Edward, County of Washington, in which the Agency has a leasehold interest; and

WHEREAS, the Company has requested that the Agency execute a mortgage in favor of Farm Credit East, ACA in connection One Eddy Street in the Village of Fort Edward, County of Washington; and

WHEREAS, the Company is not in default of any of the terms of the Lease Agreement or the PILOT Agreement.

NOW, THEREFORE, BE IT RESOLVED

1. That the Agency does hereby approve of the execution of a collateral mortgage from Irving Consumer Products, Inc. to Farm Credit East, ACA in the amount of \$198,000,000.00 and further determines that said mortgage shall not be entitled to a mortgage tax exemption from the Agency upon filing in the Washington County Clerk's Office as it does not relate to the original project that involved the Agency. It is anticipated that mortgage tax will not be paid by the Company, however, since this is a

collateral mortgage.

2. That the Company shall be responsible for any expenses relating to this transaction, including legal fees and County recording fees.

3. That the Agency does hereby authorize the Chairman, or in the absence of the Chairman, the Vice Chairman, upon advice and consent of Agency Counsel, to execute and deliver on behalf of the Agency any documents necessary to consummate the transaction.

4. This Resolution shall take effect immediately.

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


VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	X			
Bruce A. Ferguson	X			
Joseph P. LaFiura	X			
Louis Tessier	X			
Dave O'Brien	X			
John W. Weber	X			
Matthew Simpson	X			
Craig Leggett				X
Richard F. Moore				X
TOTALS	7	0	0	2

The foregoing resolution was thereupon declared duly adopted.

COUNTY OF WARREN) SS:
)

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 20th day of November, 2017.

In witness whereof, I have hereto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on this 20th day of November, 2017.



Tami Blondo
Counties of Warren and Washington
Industrial Development Agency

[SEAL]