

2022 IDA/CDC Resolutions

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**APPROVING RESOLUTION
MODIFICATIONS TO BOND DOCUMENTS –
THE GLEN AT HILAND MEADOWS, INC. PROJECT**

A regular meeting of the board of directors of The Counties of Warren and Washington Civic Development Corporation (the "Issuer") was convened in public session at the offices of the Issuer located at 5 Warren Street in the City of Glens Falls, Warren County, New York on October 17, 2022 at 4:00 o'clock p.m., local time.

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

PRESENT:

Dave O'Brien	Chairperson
Craig Leggett	Vice Chairperson
Brian Campbell	Secretary/Treasurer
Dan Bruno	Director
Nick Caimano	Director
Mary King	Director
Timothy Robinson	Director
Juan Gonzalez	Director
Virginia Sullivan	Director

ABSENT: Michael Wild Director

ISSUER STAFF PRESENT INCLUDED THE FOLLOWING:

Chuck Barton	Chief Executive Officer
Alie Weaver	Office Administrator
Kara Lais, Esq.	Issuer Counsel
Christopher C. Canada, Esq.	Bond Counsel

The following resolution was offered by Brian Campbell, seconded by Mary King, to wit:

RESOLUTION AUTHORIZING THE EXECUTION OF CERTAIN AMENDMENTS BY SALE BY THE COUNTIES OF WARREN AND WASHINGTON CIVIC DEVELOPMENT CORPORATION (THE "ISSUER") TO (A) THE ISSUER'S REVENUE BONDS (THE GLEN AT HILAND MEADOWS, INC. PROJECT), SERIES 2021 ISSUED BY THE ISSUER ON AUGUST 19, 2021 AND (B) CERTAIN DOCUMENTS RELATED THERETO.

WHEREAS, Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the "Enabling Act") (A) authorizes any county to cause a not-for-profit local development corporation to be incorporated by public officers for, among other things, the public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, and lessening the burdens of government and acting in the public interest, (B) declares that in carrying out the aforesaid purposes and in exercising the powers

conferred in the Enabling Act, such corporations will be performing essential governmental functions, and (C) authorizes each such corporation to acquire real and personal property, to borrow money and issue negotiable bonds, notes and other obligations therefore, and to lease, sell, mortgage or otherwise dispose of or encumber any of its real or personal property upon such terms as it may determine and otherwise carry out its corporate purposes in the territory in which the operations of such corporation are principally to be conducted; and

WHEREAS, The Counties of Warren and Washington Civic Development Corporation (the "Issuer") was created pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the "Enabling Act"), and pursuant to the provisions of the Enabling Act, Revenue Ruling 57-187, and Private Letter Ruling 200936012, the Boards of Supervisors of Warren County and Washington County (the "Counties") each adopted a resolution (A) authorizing the incorporation of the Issuer under the Enabling Act and (B) appointing the initial members of the board of directors of the Issuer; and

WHEREAS, in April, 2021, the Borrower presented an application (the "Application") to the Issuer, which Application requested that the Issuer consider undertaking a project (the "Project") for the benefit of the Borrower, said Project to consist of the following: (A) (1) the acquisition of an interest in an approximately 41.38 acre parcel of land located at 39 Longview Drive in the Town of Queensbury, Warren County, New York (tax map number 296.8-1-3) (the "Land"), together with an approximately 138,000 square foot building located thereon and associated parking (collectively, the "Existing Facility"), (2) the construction of an approximately 71,000 square foot addition to include approximately 28 additional independent living apartments, 30 memory care units, a wellness center and a pool (collectively, the "Addition" and collectively with the Existing Facility, sometimes referred to as the "Facility"), and (3) the acquisition and installation thereon and therein of machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment being hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be owned and operated by the Borrower for use as a retirement community facility and any other directly and indirectly related activities; (B) the financing of all or a portion of the costs of the foregoing by the issuance of the Bonds (as defined herein); and (C) the paying a portion of the costs incidental to the issuance of the Bonds, including issuance costs of the Bonds, any hedge termination fees and any reserve funds as may be necessary to secure the Bonds.

WHEREAS, the Land is owned by Beechwood, Inc. d/b/a Eddy Property Services ("Beechwood") and GFH Resources, Inc. ("GFH Resources") and leased to the Borrower pursuant to certain ground leases each dated November 2, 2000 by and between Beechwood and GFH Resources, respectively, as lessor, and the Borrower, as lessee, memorandum of which were recorded in the Warren County Clerk's Office on December 8, 2000 in Liber 1195 of Deeds at Page 207 and in Liber 1195 of Deeds at Page 212, respectively (as may be amended from time to time, collectively the "Ground Leases"); and

WHEREAS, pursuant to the authorization contained in a resolution adopted by the members of the board of directors of the Issuer on April 19, 2021 (the "Inducement Resolution"), the Chairperson of the Issuer (A) caused notice of public hearing of the Issuer (the "Public Hearing") in compliance with the requirements of Section 859-a of the General Municipal Law and Section 147(f) of the Code, to hear all persons interested in the Project and the Financial Assistance being contemplated by the Issuer with respect to the Project, to be mailed on April 30, 2021 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearing to be posted on a bulletin board located at the Queensbury Town Hall, 742 Bay Road, Queensbury, New York, (C) caused notice of the Public Hearing to be published on May 1, 2021 in The Post Star, a newspaper of general circulation available to the residents of the Town of Queensbury, Warren County, New York, (D) conducted the Public Hearing on May 11, 2021 at 4:00 o'clock p.m.,

local time at the Town Supervisor's Conference Room at the Queensbury Town Hall, 742 Bay Road, Queensbury, New York, and (E) prepared a report of the Public Hearing (the "Hearing Report") which fairly summarized the views presented at said Public Hearing and distributed same to the members of the board of directors of the Issuer and to the Board of Supervisors of Warren County, New York and the Board of Supervisors of Washington County, New York; and

WHEREAS, by resolution adopted by the Board of Supervisors of Warren County, New York on May 21, 2021 and a resolution adopted by the Board of Supervisors of Washington County, New York on May 21, 2021 (collectively, the "Public Approval"), the Board of Supervisors of Warren County, New York and the Board of Supervisors of Washington County, New York approved the issuance of the Bonds for purposes of Section 147(f) of the Code; and

WHEREAS, on August 19, 2021, the Issuer issued its Revenue Bonds (The Glen at Hiland Meadows, Inc. Project), Series 2021A in the principal amount of not to exceed \$17,800,500 (the "Series 2021A Bonds") and its Revenue Bonds (The Glen at Hiland Meadows, Inc. Project), Series 2021B in the principal amount of not to exceed \$9,663,000 (the "Series 2021B Bonds" and together with the Series 2021A Bonds, the "Bonds") for the purpose of financing a portions of the cost of the Project; and

WHEREAS, the Bonds were issued under a resolution of the Issuer adopted by the members of the board of directors of the Issuer on May 17, 2021 (the "Bond Resolution") and a bond purchase agreement dated as of August 1, 2021 (the "Bond Purchase Agreement") by and among the Issuer, the Borrower, 233 Genesee Street Corporation ("233 Genesee Street") and Glens Falls National Bank and Trust Company ("GFNB" and together with 233 Genesee Street, the "Holders"), as initial holders of the Bonds, and M&T Bank, as administrative agent (the "Administrative Agent"); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), the Issuer, pursuant to the Bond Resolution, having reviewed the materials presented by the Borrower, including the negative declaration issued by the Town of Deerpark Planning Board on May 17, 2021 with respect to the Project (the "Negative Declaration"), (i) determined that the Project does not pose a potential significant adverse environmental impact and (ii) ratified the Negative Declaration; and

WHEREAS, the Bonds were initially purchased by the Holders pursuant to the Bond Purchase Agreement; and

WHEREAS, simultaneously with the issuance of the Bonds, the Issuer and the Borrower executed and delivered a loan agreement dated as of August 1, 2021 (the "Loan Agreement") by and between the Issuer, as lender, and the Borrower, as borrower, pursuant to the terms of which Loan Agreement (A) the Issuer agreed (1) to issue the Bonds, and (2) to make a loan to the Borrower of the proceeds of the Bonds (the "Loan") for the purpose of assisting in financing the Project, and (B) in consideration of the Loan, the Borrower agreed (1) to cause the Project to be undertaken and completed, (2) to use the proceeds of the Loan advanced under the Bond Purchase Agreement to pay (or reimburse the Borrower for the payment of) the costs of the Project, and (3) to make payments sufficient in amount to pay when due all amounts due with respect to the Bonds (the "Loan Payments") to or upon the order of the Issuer in repayment of the Loan, which Loan Payments includes amounts equal to the Debt Service Payments due on the Bonds; and

WHEREAS, contemporaneously with the issuance of the Bonds, the Issuer, the Borrower, the Holders, the Administrative Agent, Beechwood and GFH Resources entered into various documents related to the Bonds (collectively referred to hereinafter as the "Financing Documents"), including but not limited to the following: (A) the Bond Purchase Agreement, (B) a building loan mortgage and security agreement dated as of August 1, 2021 (the "Mortgage") from the Borrower, Beechwood and GFH Resources, which Mortgage, among other things, (i) granted to the Issuer a mortgage lien on, and a security interest in, among other things, the Project Facility and all rights of the Borrower in the Loan Agreement and (ii) assigned to the Issuer the rents, issues and profits of the Project Facility, (C) an assignment of rents and leases dated as of August 1, 2021 (the "Assignment of Rents"), which Assignment of Rents, among other things, assigned to the Issuer (i) the rents, issues and profits of the Project Facility and (ii) all leases, subleases, licenses or occupancy agreements affecting the Project Facility, (D) the assignment of mortgage dated as of August 1, 2021 (the "Mortgage Assignment") from the Issuer to the Administrative Agent, pursuant to which the Issuer assigned the Mortgage to the Administrative Agent, (E) an assignment of assignment of rents and leases dated as of August 1, 2021 (the "Assignment of Rents Assignment") from the Issuer to the Administrative Agent, pursuant to which the Issuer assigned the Assignment of Rents to the Administrative Agent, (F) a pledge and assignment dated as of August 1, 2021 (the "Pledge and Assignment") from the Issuer to the Administrative Agent, pursuant to which the Issuer assigned to the Administrative Agent certain of the Issuer's rights under the Loan Agreement; and (G) a guaranty dated as of August 1, 2021 (the "Guaranty") by the Borrower pursuant to which the Borrower covenanted to make all Loan Payments under the Loan Agreement; and

WHEREAS, the Issuer has been notified by the Holders and the Borrower that (A) the Borrower and the Holders have agreed to extend the final date of the period during which accrued interest only shall be due and payable on the Bonds pursuant to the Bond Purchase Agreement from October 1, 2022 to April 1, 2023 (the "Modification Request") and (B) the Borrower has requested that the Issuer, the Holders and the Administrative Agent enter into modifications to the Bonds and the related Financing Documents necessary to implement the Modification Request; and

WHEREAS, in connection with the Modification Request, the Issuer now desires to authorize the following actions (collectively, the "Action"): (1) to make the amendments to the Financing Documents and the Bonds, (2) to make certain related amendments to the Financing Documents and the Bonds, and (3) if (and only if) the Action results, in the opinion of Hodgson Russ LLP, bond counsel to the Issuer, in a deemed reissuance of any of the Bonds (such referred to hereinafter as the "Reissued Bond") and a deemed purchase of a Reissued Bond by the respective Holder pursuant to the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), to delegate to the Chairperson, Vice Chairperson and Chief Executive Officer of the Issuer (each, an "Authorized Officer") to determine the final details of such Reissued Bond, including but not limited to (a) the authorized principal amount of such Reissued Bond, (b) the purpose or purposes for which such Reissued Bond is being issued, (c) the date or dates, the maturity date or dates and principal amounts of such Reissued Bond, (d) the interest rate or rates of the Reissued Bond, (e) the denomination or denominations of and the manner of numbering and lettering the Reissued Bond, (f) the redemption price or purchase in lieu of redemption price or redemption prices or purchase in lieu of redemption prices, if any, and the redemption or purchase in lieu of redemption terms, if any, for the Reissued Bond, (g) the form of the Reissued Bond and (h) any other provisions deemed advisable by the Authorized Officer not in conflict with the provisions of this resolution (collectively, the "Reissued Bond Details"); and

WHEREAS, in connection therewith, the Issuer, the Borrower, the Holders and the Administrative Agent desire to enter into (A) an omnibus amendment to certain financing documents (the "Omnibus Amendment") by and among the Issuer, the Borrower, the Holders and the Administrative Agent and (B) certain other documents modifying the terms of the Financing Documents (the Omnibus Amendment and such other documents are hereinafter referred to as the "Modification Documents"); and

WHEREAS, if (and only if) the Action results, in the opinion of Hodgson Russ LLP, bond counsel to the Issuer, in a deemed reissuance of any of the Bonds and a deemed purchase of such Bonds by a Holder pursuant to the provisions of the Code in order to demonstrate compliance with the provisions of the Code relating to the Action, (A) the Borrower will (1) execute a tax regulatory agreement dated the date of delivery of the Reissued Bond (the "Reissued Tax Regulatory Agreement") concerning the requirements in Section 148 of the Code relating to the Reissued Bond, (B) the Issuer will (1) execute an arbitrage certificate dated the date of delivery of the Reissued Bond (the "Reissued Arbitrage Certificate") relating to certain requirements set forth in Section 148 of the Code relating to the Reissued Bond, (2) execute a completed Internal Revenue Service Form 8038 (Information Return for Tax-Exempt Private Activity Bonds) relating to such Bond (the "Reissued Information Return") pursuant to Section 149(e) of the Code, and (3) file the Reissued Information Return with the Internal Revenue Service and (C) the respective Holder will execute a letter relating to such Reissued Bond (the "Reissued Issue Price Letter") confirming the issue price of the Reissued Bond for purposes of Section 148 of the Code, and further confirming the difference between the interest rate payable on such Reissued Bond and the interest rate payable on such Reissued Bond immediately preceding the execution and delivery of the Modification Documents (the Bonds, any Reissued Bonds, the Modification Documents, the Reissued Tax Regulatory Agreement, the Reissued Arbitrage Certificate and the Reissued Information Return are hereinafter referred to as the "Bond Documents"); and

WHEREAS, pursuant to SEQRA, the Issuer must determine the potential environmental significance of the Action;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF DIRECTORS OF THE COUNTIES OF WARREN AND WASHINGTON CIVIC DEVELOPMENT CORPORATION AS FOLLOWS:

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

(A) Pursuant to Section 617.5(c)(29) of the Regulations, the Action (including but not limited to the execution and delivery of the Bond Documents) is a "Type II action" (as said quoted term is defined in the Regulations).

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

Section 2. The Issuer hereby finds and determines that:

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

(B) It is desirable and in the public interest for the Issuer to enter into the Bond Documents.

Section 3. In consequence of the foregoing, the Issuer hereby determines to: (A) authorize the Action; (B) subject to approval of the form and substance of the Bond Documents by Bond Counsel and counsel to the Issuer, approve the form and substance of the Bond Documents; and (C) subject to (i) compliance with the terms and conditions contained in the existing documents relating to the Bonds

and (ii) compliance with state and federal law applicable to the Action, authorize the execution and delivery of the Bond Documents.

Section 4. Subject to the satisfaction of the conditions described in Section 3 hereof, the Authorized Officer of the Issuer is hereby authorized, on behalf of the Issuer, to (a) determine, on behalf of the Issuer, the Reissued Bond Details relating to a Reissued Bond and (b) execute and deliver the Bond Documents and the other documents related thereto and, where appropriate, the Secretary (or Assistant Secretary) of the Issuer is hereby authorized to affix the seal of the Issuer thereto and to attest the same, all in substantially the forms thereof approved by Bond Counsel and counsel to the Issuer, with such changes, variations, omissions and insertions as the Authorized Officer of the Issuer shall approve, the execution thereof by the Authorized Officer of the Issuer to constitute conclusive evidence of such approval.

Section 5. Subject to the execution and delivery of the other Bond Documents, the Issuer determines to execute and deliver the Bonds or any Reissued Bonds (as the case may be), provided that:

(A) The Bonds or the Reissued Bonds (as the case may be) authorized to be issued, executed, sold and delivered pursuant to this Section 5 shall (i) be issued, executed and delivered at such time as the Authorized Officer of the Issuer shall determine, and (ii) bear interest at the rate or rates, be issued in such form, be subject to redemption prior to maturity and have such other terms and provisions and be issued in such manner and on such conditions as are set forth in the Bonds or the Reissued Bonds (as the case may be) and the other Bond Documents or as are hereinafter approved by the Authorized Officer of the Issuer in accordance with Section 4 hereof, which terms are specifically incorporated herein by reference with the same force and effect as if fully set forth in this resolution.

(B) Neither the directors nor officers of the Issuer, nor any person executing the Bonds or the Reissued Bonds (as the case may be) or any of the other Bond Documents on behalf of the Issuer, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution, issuance or delivery thereof. The Bonds and the Reissued Bonds (as the case may be) and the interest thereon are not and shall never be a debt of the State of New York, the Counties New York or any political subdivision thereof (other than the Issuer), and neither the State of New York, the Counties nor any political subdivision thereof (other than the Issuer) shall be liable thereon.

(C) The Bonds, together with interest payable thereon, shall be a special obligation of the Issuer payable solely from certain of the revenues and receipts derived from the operation, sale or other disposition of the Project Facility or from the enforcement of the security provided by the Bond Documents and the other security pledged to the payment thereof.

(D) Notwithstanding any other provision of this resolution, the Issuer covenants that it will make no use of the proceeds of the Bonds or the Reissued Bonds (as the case may be) or of any other funds of the Issuer which, if said use had been reasonably expected on the date of issuance of the Bonds or the Reissued Bonds (as the case may be), would have caused the Bonds or the Reissued Bonds (as the case may be) to be an "arbitrage bond" within the meaning of Section 148 of the Code.

Section 6. The officers, employees and agents of the Issuer are hereby authorized and directed for and in the name and on behalf of the Issuer to do all acts and things required or provided for by the provisions of the Bond Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and

things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this resolution and to cause compliance by the Issuer with all of the terms, covenants and provisions of the Bond Documents binding upon the Issuer.

Section 7. This resolution shall take effect immediately.

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

Dave O'Brien	VOTING	<u>Yes</u>
Craig Leggett	VOTING	<u>Yes</u>
Brian Campbell	VOTING	<u>Yes</u>
Dan Bruno	VOTING	<u>Yes</u>
Nick Caimano	VOTING	<u>Yes</u>
Mary King	VOTING	<u>Yes</u>
Timothy Robinson	VOTING	<u>Yes</u>
Juan Gonzalez	VOTING	<u>Yes</u>
Virginia Sullivan	VOTING	<u>Yes</u>
Michael Wild	VOTING	<u>Absent</u>

The foregoing resolution was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of The Counties of Warren and Washington Civic Development Corporation (the "Issuer"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the board of directors of the Issuer (the "Board of Directors"), including the resolution contained therein, held on October 17, 2022 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this 17th day of October, 2022.


 Arlene Weaver
(Assistant) Secretary

Adopted October 17, 2022
Resolution 22-25

Introduced by Nick Caimano
who moved its adoption.

Seconded by Brian Campbell

**RESOLUTION AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE
FORT WILLIAM HENRY CORPORATION (THE "COMPANY") RELATING TO A
CERTAIN PROJECT IN CONNECTION WITH AN INCREASE OF THE TOTAL
PROJECT COSTS AND AUTHORIZED SALES TAX EXEMPTION**

WHEREAS, The Fort William Henry Corporation, a business corporation established pursuant to the laws of the State of New York, having an address of 48 Canada Street, Lake George, New York (the "Company") has received financial assistance in the form of a partial real property tax abatement, a mortgage recording tax exemption and a sales tax abatement regarding a certain tourist destination project from the Agency (the "Project") to consist of: (i) the acquisition by the Agency of a leasehold interest in certain real property located at 48 Canada Street in the Village and Town of Lake George, County of Warren, New York and being known as tax map parcel 251.18-3-72 (the "Land"); (ii) the planning, design, construction, operation and maintenance by the Company of a three season porch around the White Lion Room and kitchen expansion at the Tankard Tavern (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"), all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, the Agency and the Company entered into a Lease Agreement and related documents all dated as of April 13, 2022 in regard to the Project, as more particularly defined therein; and

WHEREAS, the Company has modified its Project to renovate the Carriage House to allow the hosting of weddings and conference events, as such the total cost of the Project has increased to \$6,421,150.00 (previously \$2,410,000.00); and

WHEREAS, in order to complete the Project, the Company has made application to the Agency requesting that the Agency to increase the amount of the sales tax exemption based on increased project costs; and

financial assistance of more than \$100,000.00 to any project, an Agency must (i) adopt a resolution describing the project and the financial assistance contemplated by the Agency with respect thereto, and (ii) 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 desires to authorize the scheduling and conduct of a public hearing concerning the request to increase the amount of the exemption from sales tax.

NOW, THEREFORE, BE IT RESOLVED:

1. The Agency hereby approves of the modification of the Project description to include the renovations and improvements to the Carriage House.
2. The proposed financial assistance being contemplated by the Agency includes an exemption from all state and local sales and use taxes with respect to the qualifying personal property included within the Project or used in the acquisition, construction or equipping of the Project in the estimated amount of \$188,650.00 (previously approved \$87,500.00) based on purchases in the amount of \$2,695,000.00.
3. The Agency is hereby authorized to schedule and conduct a public hearing pursuant to Article 18-A of the General Municipal Law at a date and time determined by the Chairman. The Agency hereby further authorizes the posting and publication of a Notice of Public Hearing for the Project in accordance with the Act and the Agency's policies and procedures.
4. This resolution shall take effect immediately.

Member	Yes	No	Abstain	Absent
Craig Leggett	x			
Brian Campbell	x			
Tim Robinson			x	
Ginny Sullivan			x	
Mike Wild				x
Dan Bruno	x			
Juan Gonzales	x			
Mary King	x			
Nick Caimano	x			
Dave O'Brien	x			
Total	7	0	2	1

STATE OF NEW YORK)

) SS:

COUNTY OF WARREN)

This is to certify that I, Alie Weaver, Office Administrator 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 17th day of October, 2022.

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 the 17th day of October, 2022.



Alie Weaver

**Counties of Warren and Washington
Industrial Development Agency**

[SEAL]



Adopted October 17, 2022
Resolution 22-26

Introduced by Dan Bruno
who moved its adoption

Seconded by Brian Campbell

**RESOLUTION OF THE COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL
DEVELOPMENT AGENCY APPROVING AND AUTHORIZING NEGOTIATED
LEASE OF REAL PROPERTY**

WHEREAS, the Counties of Warren and Washington Industrial Development Agency (the "Agency") owns certain property in the Town of Fort Edward, County of Washington; and

WHEREAS, CHPE, LLC, a New York limited liability company desires to lease from the Agency the following real property (referred to as the "Property") for the purpose of using the Property as a laydown yard for construction support services:

8.0+/- acre parcel located at 470 Lock 8 Way, Town of Fort Edward
Portion of Tax Map Parcel No. 163.-2-20.1

WHEREAS, pursuant to section 6(c) of the Agency's Disposition of Property Guidelines and Section 2897 of the Public Authorities Law, the Property may be leased by negotiation and for less than fair market value if the disposal is intended to further the economic development interests of the Agency; and

WHEREAS, the estimated fair market value of the lease of the Property is \$8,000.00 per year; and

WHEREAS, based on the foregoing, the Agency has determined that the lease of said Property is in the economic development interests of the Counties of Warren and Washington as the lease of the Property will assist to offset the expenses of the Agency due to its ownership of the Property so that the Agency can use its resources for other economic development initiatives and is in accord with the public provisions of applicable federal, state and local laws and the Agency's Disposition of Property Guidelines; and

WHEREAS, CHPE, LLC has requested an option period within which it can exercise its right to lease the Property for a maximum term of six (6) months with a payment of \$3,000.00 for each three month period.

NOW, THEREFORE, it is hereby

RESOLVED that after due deliberation thereon, the Agency has determined that the disposal of the Property by lease intends to further the economic development interests of the Agency.

RESOLVED, that the lease of Property is not for less than fair market value.

RESOLVED, that:

The Agency agrees to extend an option to lease the Property to CHPE LLC for a maximum option period of six months with a payment of \$3,000.00 for each three-month period.

The Agency agrees to lease the Property described above CHPE LLC or its permitted assigns (the "Tenant") for the monthly rental of Twelve Thousand Eight Hundred Dollars (\$12,800.00) per month or One Hundred Fifty-Three Thousand Six Hundred Dollars (\$153,600.00) per year, in accordance with the terms and conditions set forth in the Lease Agreement, the terms of which are incorporated herein by reference.

RESOLVED, that the Agency acknowledges that any such lease of the Property shall be carried out pursuant to the Agency's Property Disposition Policy and the applicable provisions of the Public Authorities Accountability Act, as it may be amended and the Agency hereby authorizes the provision of notice of the lease to various State agencies as may be required.

RESOLVED, that the Chairman, or Vice Chairman in his absence, is authorized to execute and deliver a lease agreement and other such documents as will incorporate the terms set forth above, subject to the approval of the Agency's legal counsel as to form and content.

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

Member	Yes	No	Abstain	Absent
Craig Leggett	x			
Brian Campbell	x			
Tim Robinson	x			
Ginny Sullivan	x			
Mike Wild				x
Dan Bruno	x			
Juan Gonzales	x			
Mary King	x			
Nick Caimano	x			
Dave O'Brien	x			
Total	9	0	0	1

The foregoing resolution was thereupon declared duly adopted.

STATE OF NEW YORK)

) SS:

COUNTY OF WARREN)

This is to certify that I, Alie Weaver, Office Administrator 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 17th day of October, 2022.

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 the 17th day of October, 2022.



Alie Weaver

**Counties of Warren and Washington
Industrial Development Agency**

[SEAL]



Adopted October 17, 2022
Resolution 22-27

Introduced by Dan Bruno
who moved its adoption.

Seconded by Nick Caimano

**RESOLUTION ACCEPTING AN APPLICATION FOR FINANCIAL ASSISTANCE
SUBMITTED BY CVE US EI8 QUAKER LLC (THE "COMPANY") RELATING TO A
CERTAIN PROJECT; AUTHORIZING A PUBLIC HEARING WITH RESPECT TO
THE PROJECT; AND DESCRIBING THE FINANCIAL ASSISTANCE BEING
CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT**

WHEREAS, CVE US EI8 Quaker LLC, a limited liability company established pursuant to the laws of the State of New York, having an address of 109 W 27th Street, Floor 8, New York, New York (the "Company") has requested that the Agency provide financial assistance in the form of a partial real property tax abatement, a mortgage recording tax exemption and a sales tax abatement regarding a certain project (the "Project") to consist of: (i) the acquisition by the Agency of a leasehold interest in certain real properties located at 53 Quaker Ridge Boulevard in the Town of Queensbury, County of Warren, New York and being known as tax map parcel number 303.11-1-4.1 (the "Land"); (ii) the planning, design, construction, operation and maintenance by the Company of a 5MWac community solar facility (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"), all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, 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 (i) adopt a resolution describing the project and the financial assistance contemplated by the Agency with respect thereto, and (ii) 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 (collectively the "Financial Assistance") in the form of (i) an exemption from all State and local sales and use taxes with respect to qualifying personal property included in and incorporated into the Facility or used in the acquisition, construction or equipping of the Facility, (ii) an exemption

for mortgage recording tax on eligible mortgages and (iii) a partial real property tax abatement through a payment in lieu of tax agreement (the "PILOT Agreement"), pursuant to which the Company would make payments in lieu of real property taxes to each affected tax jurisdiction (the "Affected Tax Jurisdictions"), all of which shall be consistent with the uniform tax exemption policy of the Agency; and

WHEREAS, the Agency desires to (i) accept the Application; (ii) authorize the scheduling and conduct of a public hearing; and (iii) negotiate, but not enter into an Agent Agreement and Project Agreement, pursuant to which the Agency will designate the Company, as its agent for the purpose of acquiring, constructing and equipping the Project, and Lease Agreement, a Leaseback Agreement and related Payment in lieu of Tax Agreement with the Company.

NOW, THEREFORE, BE IT RESOLVED:

1. The Company has presented an Application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's Application, the Agency hereby finds and determines that:

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

(b) The Agency has the authority to take the actions contemplated herein under the Act; and

(c) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Warren and Washington Counties, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(d) The Project will not result in the removal of a commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company.

2. The proposed financial assistance being contemplated by the Agency includes (i) an exemption from all state and local sales and use taxes with respect to the qualifying personal property included within the Project or used in the acquisition, construction or equipping of the Project in the estimated amount of \$682,500.00 based on purchases in the amount of \$9,750,000.00; (ii) an exemption from mortgage recording tax for qualifying mortgages in the estimated amount of \$162,844.00 based on mortgages in the approximate amount of \$13,027,500.00; and (iii) a partial real property tax abatement through a PILOT Agreement, pursuant to which the Company would make payments in lieu of real property taxes to the Affected Tax Jurisdictions. The estimated total project cost is \$14,475,000.00.

3. The Chairman, Vice Chairman and/or the Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to cause the issuance of public hearing notices, hold a public hearing in compliance with the Act and negotiate (but not execute or deliver) the terms of (A) the Agent Agreement and Project Agreement, whereby the Agency appoints the Company as its agent to undertake the Project, (B) a Lease Agreement whereby the Company leases the Project to the Agency, (C) a related Leaseback Agreement conveying the Project back to the Company, (D) a PILOT Agreement, whereby the Company agrees to make certain payments-in-lieu-of real property taxes and (E) related documents; provided (i) the rental payments under the Agent Agreement and Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project.

4. The Agency is hereby authorized to schedule and conduct a public hearing pursuant to Article 18-A of the General Municipal Law and at a date and time determined by the Chairman. The Agency hereby further authorizes the posting and publication of a Notice of Public Hearing for the Project in accordance with the Act and the Agency's policies and procedures.

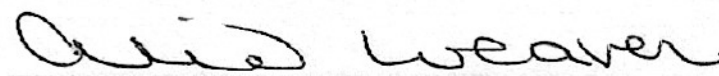
5. This resolution shall take effect immediately.

The foregoing resolution was thereupon declared duly adopted.

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

This is to certify that I, Alie Weaver, 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 17th day of October 2022.

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 October 2022.



Alie Weaver
Counties of Warren and Washington
Industrial Development Agency

[SEAL]

Resolution No. 22-28
Adopted November 2, 2022

Introduced by Mr. Dan Bruno
who moved its adoption.

Seconded by Mrs. Mary King

**RESOLUTION APPROVING OF THE MODIFICATION OF THE PROJECT AND INCREASE
OF THE TOTAL PROJECT COSTS AND AUTHORIZED SALES TAX EXEMPTION IN
CONNECTION WITH THE FORT WILLIAM HENRY CORPORATION PROJECT**

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, The Fort William Henry Corporation (the "Company") is a New York business corporation with an offices at 48 Canada Street, Lake George, New York; and

WHEREAS, the Agency and the Company entered into a Lease Agreement and related documents all dated as of April 13, 2022 in regard to a certain project (the "Project"), as more particularly defined therein; and

WHEREAS, the Company has modified its Project to renovate the Carriage House to allow the hosting of weddings and conference events, as such the total cost of the Project has increased to \$6,458,150.00 (previously \$2,410,000.00); and

WHEREAS, in order to complete the Project, the Company has made application to the Agency requesting that the Agency to increase the amount of the sales tax exemption based on increased project costs; and

WHEREAS, on October 17, 2022, the Agency approved of the modification of the Project description to include the renovations and improvements to the Carriage House; 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 Village of Lake George Planning Board approved of the site plan review application submitted by the Company on September 21, 2022; and

WHEREAS, the Agency has not found the Company to be in default of any of the terms of the Lease Agreement or the PILOT Agreement; and

WHEREAS, a public hearing was duly held on November 2, 2022 pursuant to Article 18-A of the Act before taking official action relating to the Project; and

WHEREAS, the Agency acknowledges that updated cost projections were received by the Company prior to hearing but after the resolution authorizing the scheduling of the hearing.

NOW, THEREFORE, BE IT RESOLVED

1. The Project is an "Unlisted Action" under SEQRA for which the Village of Lake George Planning Board (the "Planning Board") has acted as lead agency. On or about September 21, 2022, 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 finding 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 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 Village of Lake George 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.

2. That the Agency does hereby approve of an increase in the total project cost in the amount of Four Million Forty Eight Thousand One Hundred Fifty Dollars (\$4,048,150.00) resulting in a total project cost of Six Million Four Hundred Fifty Eight Thousand One Hundred Fifty Dollars (\$6,458,150.00).

3. That the Agency does hereby approve of an increase in the purchase of sales tax exempt items to Three Million Three Hundred Thousand Dollars (\$3,300,000.00), thereby increasing the total sales tax exemption authorization to Two Hundred Thirty One Thousand Dollars (\$231,000.00).

4. That the Agency does hereby approve of an exemption from mortgage recording tax on eligible mortgages recorded in connection with the completion of this Project in an exemption amount not to exceed \$65,000.00.

5. That the Company shall be responsible for any fees, costs and expenses relating to this transaction, including the additional administrative fee due the Agency in the amount of \$30,361.12, based on the increase in the total project cost, Agency's legal fees and any other fees and expenses.

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

7. This Resolution shall take effect immediately.

Roll Call Voting Record:

Member	Yes	No	Abstain	Absent
Craig Leggett				x
Brian Campbell	x			
Tim Robinson	x			
Ginny Sullivan			x	
Mike Wild	x			
Dan Bruno	x			
Juan Gonzales	x			
Mary King	x			
Nick Caimano	x			
Dave O'Brien	x			
Total	8	0	1	1

STATE OF NEW YORK)

) SS:

COUNTY OF WARREN)

This is to certify that I, Alie Weaver, Office Administrator 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 2nd day of November, 2022.

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 the 2nd day of November, 2022.

Alie Weaver

**Alie Weaver
Counties of Warren and Washington
Industrial Development Agency**

[SEAL]

Resolution 22-29
Adopted November 2, 2022

Introduced by Mr. Brian Campbell
who moved its adoption

Seconded by Mr. Tim Robinson

**RESOLUTION OF THE COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL
DEVELOPMENT AGENCY APPROVING AND AUTHORIZING NEGOTIATED LEASE OF REAL
PROPERTY**

WHEREAS, the Counties of Warren and Washington Industrial Development Agency (the "Agency") owns certain property in the Town of Kingsbury, County of Washington; and

WHEREAS, New Leaf Energy, a subsidiary of Borrego Solar Systems, Inc., desires to lease from the Agency the following real property (referred to as the "Property") for the purpose of using the Property to construct a solar array:

18+/- acre parcel located at County Line Road and Ferguson Lane, Town of Kingsbury
Portions of Tax Map Parcel Nos. 137.-2-1; 137.-2-1.33; 137.-2-1.34; 137.-2-1.35

WHEREAS, pursuant to section 6(c) of the Agency's Disposition of Property Guidelines and Section 2897 of the Public Authorities Law, the Property may be leased by negotiation and for less than fair market value if the disposal is intended to further the economic development interests of the Agency; and

WHEREAS, the estimated fair market value of the lease of the Property is \$1,352.00 per acre per year or \$24,336.00 per year; and

WHEREAS, based on the foregoing, the Agency has determined that the lease of said Property is in the economic development interests of the Counties of Warren and Washington as the lease of the Property will assist to offset the expenses of the Agency due to its ownership of the Property so that the Agency can use its resources for other economic development initiatives and is in accord with the public provisions of applicable federal, state and local laws and the Agency's Disposition of Property Guidelines.

NOW, THEREFORE, it is hereby

RESOLVED that after due deliberation thereon, the Agency has determined that the disposal of the Property by lease intends to further the economic development interests of the Agency.

RESOLVED, that the lease of Property is not for less than fair market value.

RESOLVED, that:

1. The Agency agrees to lease the Property described above to New Leaf Energy or its permitted assigns (the "Tenant") for the rental amount of One Thousand Eight Hundred Dollars (\$1,800.00) per acre per year or Thirty Two Thousand Four Hundred Dollars (\$32,400.00) per year with 1% annual increases, in accordance with the terms and conditions set forth in the letter of intent dated September 20, 2022, which includes an option period for 540 days with the right to extend for up to 2 additional 365 day periods.

RESOLVED, that the Agency acknowledges that any such lease of the Property shall be carried out pursuant to the Agency's Property Disposition Policy and the applicable provisions of the Public Authorities

Accountability Act, as it may be amended and the Agency hereby authorizes the provision of notice of the lease to various State agencies as may be required.

RESOLVED, that the Chairman, or Vice Chairman in his absence, is authorized to execute and deliver a lease agreement and other such documents as will incorporate the terms set forth above, subject to the approval of the Agency's legal counsel as to form and content.

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

Member	Yes	No	Abstain	Absent
Craig Leggett	x			
Brian Campbell	x			
Tim Robinson	x			
Ginny Sullivan	x			
Mike Wild	x			
Dan Bruno	x			
Juan Gonzales	x			
Mary King	x			
Nick Caimano	x			
Dave O'Brien	x			
Total	10	0	0	0

The foregoing resolution was thereupon declared duly adopted.


STATE OF NEW YORK)

) SS:

COUNTY OF WARREN)

This is to certify that I, Alie Weaver, Office Administrator 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 2nd day of November, 2022.

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 the 2nd day of November, 2022.


Alie Weaver
Counties of Warren and Washington
Industrial Development Agency

[SEAL]

Resolution No. 22-30
Adopted November 21, 2022

Introduced by Mrs. Mary King
who moved its adoption.

Seconded by Mr. Craig Leggett

**RESOLUTION FORMALIZING AND AUTHORIZING THE GRANT OF FUNDS TO
THE COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT
AGENCY**

WHEREAS, the Counties of Warren and Washington Civic Development Corporation (the "Corporation"), was duly incorporated under the laws of the State of New York by Counties of Warren and Washington (the "Counties") in conjunction with the Agency to benefit the economic development initiatives of not-for-profit corporations within the Counties corporate boundaries; and

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 principal place of business at 5 Warren Street, Glens Falls, New York; and

WHEREAS, it is the intention of the Corporation to grant One Million Two Hundred Thirty-Eight Thousand Two Hundred Forty Dollars (\$1,238,240.00) to the Agency from the host benefit package received by the Corporation from CHPE, LLC which occurred on or about November 2, 2022, to be used for any of the Agency's duly authorized functions and in furtherance of its corporate purposes pursuant to Article 18A of the General Municipal Law of the State of New York; Section 858 and as otherwise specifically set forth herein; and

WHEREAS, the Corporation has determined that it is in the best interests of the Counties and their respective residents to offer a grant in the amount of One Million Two Hundred Thirty-Eight Thousand Two Hundred Forty Dollars (\$1,238,240.00) to assist the Agency in repayment of a loan from Glens Falls National Bank & Trust Company evidenced by a non-revolving Time Note dated September 7, 2022 (the "Loan"), the purpose of which was to satisfy a real property tax lien on real property owned by the Agency located at Tow Path Lane and 470 Lock 8 Way in the Town of Fort Edward, County of Washington, State of New York and being tax map parcel numbers 163.15-1-4 and 163.-2-20.1 (the "Property"), in order to support the economic interests of the Agency by preserving the Agency's rights and ownership to the property and said grant is being made to the Agency by the Corporation and will be reflected in their respective budgets for fiscal year 2022; and

WHEREAS, it is the intention of this resolution to formalize the offer and delivery of the One Million Two Hundred Thirty-Eight Thousand Two Hundred Forty Dollar (\$1,238,240.00) grant to the Agency as discussed herein.

NOW, THEREFORE, BE IT RESOLVED

1. That the Corporation does hereby grant funds from the Corporation in the amount of One Million Two Hundred Thirty-Eight Thousand Two Hundred Forty Dollars (\$1,238,240.00) to the Agency; and
2. That the Corporation is hereby authorized to enter into a grant agreement with the Agency with regard to said funds; and
3. That the Chairman, or the Vice Chairman, in the absence of the Chairman, is authorized and directed to execute and deliver said grant agreement with the Agency in form and substance attached hereto upon the advice and consent of Counsel.
4. 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:

Member	Yes	No	Abstain	Absent
Craig Leggett	x			
Brian Campbell				x
Tim Robinson	x			
Ginny Sullivan	x			
Mike Wild	x			
Dan Bruno				x
Juan Gonzales	x			
Mary King	x			
Nick Caimano	x			
Dave O'Brien	x			
Total	8	0	0	2

The foregoing resolution was thereupon declared duly adopted.

STATE OF NEW YORK)

) SS:

COUNTY OF WARREN)

This is to certify that I, Alie Weaver, Office Administrator 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 21st day of November, 2022.

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 the 21st day of November, 2022.

Alie Weaver

Alie Weaver

Counties of Warren and Washington
Industrial Development Agency

[SEAL]



Resolution No. 22-31
Adopted November 21, 2022

Introduced by Mr. Craig Leggett
who moved its adoption.

Seconded by Mr. Tim Robinson

**RESOLUTION FORMALIZING AND AUTHORIZING ACCEPTANCE OF A GRANT
OF FUNDS FROM THE COUNTIES OF WARREN AND WASHINGTON CIVIC
DEVELOPMENT CORPORATION**

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 principal place of business at 5 Warren Street, Glens Falls, New York; and

WHEREAS, the Counties of Warren and Washington Civic Development Corporation (the "Corporation"), was duly incorporated under the laws of the State of New York by Counties of Warren and Washington (the "Counties") in conjunction with the Agency to benefit the economic development initiatives of not-for-profit corporations within the Counties corporate boundaries; and

WHEREAS, the Agency has discussed the acceptance of a grant of One Million Two Hundred Thirty-Eight Thousand Two Hundred Forty Dollars (\$1,238,240.00) from the Corporation following the receipt by the Corporation of host benefit package from the CHPE, LLC to be used for any of the Agency's duly authorized functions and in furtherance of its corporate purposes pursuant to Article 18A of the General Municipal Law of the State of New York; Section 858; and

WHEREAS, the Agency has determined that it is in the best interests of the Counties and their respective residents to accept a grant in the amount of One Million Two Hundred Thirty-Eight Thousand Two Hundred Forty Dollars (\$1,238,240.00) to assist the Agency in its repayment of a loan from Glens Falls National Bank & Trust Company evidenced by a non-revolving Time Note dated September 7, 2022 (the "Loan"), the purpose of which was to satisfy a real property tax lien on real property owned by the Agency located at Tow Path Lane and 470 Lock 8 Way in the Town of Fort Edward, County of Washington, State of New York and being tax map parcel numbers 163.15-1-4 and 163.-2-20.1 (the "Property"), in order to support the economic interests of the Agency by preserving the Agency's rights and ownership to the Property and said grant is being made to the Agency by the Corporation and shall be reflected in their respective budgets; and

WHEREAS, it is the intention of this resolution to formalize the acceptance of the One Million Two Hundred Thirty-Eight Thousand Two Hundred Forty Dollar (\$1,238,240.00) grant

Resolution 22-32
Adopted November 21, 2022

Introduced by Mr. Craig Leggett
who moved its adoption.

Seconded by Mr. Tim Robinson

**RESOLUTION AMENDING A RESOLUTION ADOPTED NOVEMBER 2, 2022 IN
CONNECTION WITH THE FORT WILLIAM HENRY CORPORATION PROJECT**

WHEREAS, The Fort William Henry Corporation (the "Company"), having an address of 48 Canada Street, Lake George, New York, is a business corporation created pursuant to the Laws of the State of New York, and

WHEREAS, the Agency, on behalf of the Company, has undertaken a tourist destination project (the "Project") consisting of (i) the acquisition by the Agency of a leasehold interest in certain real property located at 48 Canada Street in the Village and Town of Lake George, County of Warren, New York and being known as tax map parcel 251.18-3-72 (the "Land"); (ii) the planning, design, construction, operation and maintenance by the Company of a three season porch around the White Lion Room and kitchen expansion at the Tankard Tavern (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"), all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, on November 2, 2022, the Agency adopted a resolution entitled: **"RESOLUTION APPROVING OF THE MODIFICATION OF THE PROJECT AND INCREASE OF THE TOTAL PROJECT COSTS AND AUTHORIZED SALES TAX EXEMPTION IN CONNECTION WITH THE FORT WILLIAM HENRY CORPORATION PROJECT"** (the "November 2, 2022 Resolution"); and

WHEREAS, said resolution authorized an increase in the sales tax exemption authorization and total project cost; and

WHEREAS, said resolution erroneously referenced the total project cost prior to the increase as \$2,410,000.00, however, the total project cost prior to the increase was \$3,167,716.00, as approved by resolution dated April 18, 2022; and

WHEREAS, the Company has previously paid an additional administrative fee in the amount of \$5,682.87 in connection with the above increase; and

WHEREAS it is the intention of this resolution to amend the resolution adopted November 2, 2022 to correct the administrative fee due from the Company.

NOW, THEREFORE, BE IT RESOLVED:

1. Section 2 of the November 2, 2022, Resolution shall be amended in its entirety to read as follows:

That the Agency does hereby approve of an increase in the total project cost in the amount of Three Million Two Hundred Ninety Thousand Four Hundred Thirty-Four Dollars (\$3,290,434.00) resulting in a total project cost of Six Million Four Hundred Fifty Eight Thousand One Hundred Fifty Dollars (\$6,458,150.00).

2. Section 5 of the November 2, 2022, Resolution shall be amended in its entirety to read as follows:

That the Company shall be responsible for any fees, costs and expenses relating to this transaction, including the additional administrative fee due the Agency in the amount of \$24,678.25, based on the increase in the total project cost, Agency's legal fees and any other fees and expenses.

3. 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:

Member	Yes	No	Abstain	Absent
Craig Leggett	x			
Brian Campbell				x
Tim Robinson	x			
Ginny Sullivan			x	
Mike Wild	x			
Dan Bruno				x
Juan Gonzales	x			
Mary King	x			
Nick Caimano	x			
Dave O'Brien	x			
Total	7	0	1	2

The foregoing resolution was thereupon declared duly adopted.

STATE OF NEW YORK)

) SS:

COUNTY OF WARREN)

This is to certify that I, Alie Weaver, Office Administrator 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 21st day of November, 2022.

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 the 21st day of November, 2022.

Alie Weaver

Alie Weaver

Counties of Warren and Washington
Industrial Development Agency

[SEAL]

Introduced by Mr. Craig Leggett
who moved its adoption.

Seconded by Ms. Ginny Sullivan

**RESOLUTION APPROVING A MORTGAGE AND ASSIGNMENT OF RENTS AND LEASES
WITH QUAIN T OAK BANK IN CONNECTION WITH ICC4 WEST MAIN, LLC 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, the Agency approved a "Project" to be undertaken at 4 West Main Street in the Village of Cambridge, Town of White Creek, County of Washington by ICC4 West Main, LLC (the "Company"), as described in the Closing Resolution; and

WHEREAS, on May 14, 2015, the Agency entered into a Lease Agreement and Leaseback Agreement with the Company in connection with the Project; and

WHEREAS, in order to refinance an existing mortgage on 4 West Main Street, the Company is seeking a loan from Quaint Oak Bank and, consequently, said lender is seeking a subordination of the leasehold interest the Agency has in the property known at 4 West Main Street in the Village of Cambridge, Town of White Creek, County of Washington; and

WHEREAS, the Company has requested that the Agency execute subordination agreement in favor of the mortgage to Quaint Oak Bank, in connection with 4 West Main Street in the Village of Cambridge, Town of White Creek, County of Washington; and

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

NOW, THEREFORE, BE IT RESOLVED

1. That the Agency does hereby approve of the subordination agreement in favor of the mortgage to Quaint Oak Bank 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 Project nor is it an expansion of the ICC4 West Main, LLC Project.
2. That the Company shall be responsible for any expenses relating to this transaction, including the Agency's legal fees and County recording fees.
3. That the Agency does hereby authorize the Chairman, or in the absence of the Chairman,

Resolution No. 22-33
Adopted November 21, 2022

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.

Member	Yes	No	Abstain	Absent
Craig Leggett	x			
Brian Campbell				x
Tim Robinson	x			
Ginny Sullivan	x			
Mike Wild	x			
Dan Bruno				x
Juan Gonzales	x			
Mary King	x			
Nick Caimano	x			
Dave O'Brien	x			
Total	8	0	0	2

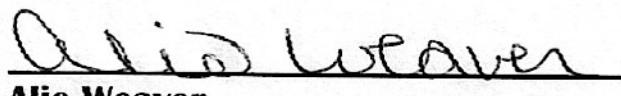
STATE OF NEW YORK)

) SS:

COUNTY OF WARREN)

This is to certify that I, Alie Weaver, Office Administrator 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 21st day of November, 2022.

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 the 21st day of November, 2022.


Alie Weaver
Counties of Warren and Washington
Industrial Development Agency

[SEAL]

Adopted November 21, 2022
Resolution 22-34

Introduced by Nick Caimano
who moved its adoption.

Seconded by
Tim Robinson

**RESOLUTION TAKING ACTION INCREASING THE SALES TAX EXEMPTION AND
EXTENDING THE PROJECT COMPLETION DATE FOR THE PROSPECT MOUNTAIN
VENTURES LLC PROJECT**

WHEREAS, Prospect Mountain Ventures LLC (the "Company"), having an address of 18 State Route 149, 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 a tourist destination project (the "Project") consisting of (i) the acquisition by the Agency of a leasehold interest in certain real property located at 2200 State Route 9 in the Town of Lake George, County of Warren, New York (the "Land"); (ii) the planning, design, renovation, operation and maintenance by the Company of an approximately 50,000+/- square foot facility to be used by the Company as a boat showroom, boat storage space and office space (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"), all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, under the "Act", the Legislature of the State of New York has granted the Agency the power and authority to undertake the Project; and

WHEREAS, the Agency named the Company agent for the Agency to undertake and develop the Project and effective October 27, 2021 issued an IDA Appointment of Project Operator or Agent (ST-60) and its Letter of Authorization for Sales Tax Exemption to the Company (the "Exemption Letter"); and

WHEREAS, the Agency and the Company entered into a Lease Agreement and related documents all dated as of October 27, 2022 in regard to the Project and the Company is not in default of any of the terms thereof; and

WHEREAS, due to a reevaluation of the Project budget by the Company and supply chain delays, increased costs and inability to secure construction materials, the Company has requested that the Agency (i) increase its authorization for sales tax exemption purchases to the amount of \$1,000,000 (from \$500,000) and to increase the sales tax exemption amount to \$70,000 and (ii) extend the Project completion date to December 31, 2023; and

WHEREAS, the Company advises that the total project cost has increased to \$4,500,000 (from \$3,750,000); and

WHEREAS, the Agency has reviewed information needed to make a determination regarding the requests of the Company.

NOW, THEREFORE, BE IT RESOLVED:

1. That it is in the best interest of the Agency to complete the Project as amended and as described above; and
2. That the Agency hereby authorizes the following: (i) the increase of the authorization for sales tax exemption purchases to the amount of \$1,000,000 and to increase the sales tax exemption amount to \$70,000 and (ii) the extension of the Project completion date to December 31, 2023.
3. That the Agency hereby approves of the amendments to any of the closing documents to effectuate this resolution and authorizes that any necessary amendments be properly filed with the NYS Department of Taxation and Finance; and
4. That the Agency shall require the Company to pay for any legal fees or expenses incurred as a result of the granting of the requests approved herein, including but not limited to any additional administrative fee that shall become due as a result of the increase of the total project cost; and
5. That the Agency hereby authorizes the Chairman to execute any and all documentation necessary to effectuate the terms of this resolution; 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:

Member	Yes	No	Abstain	Absent
Craig Leggett	x			
Brian Campbell				x
Tim Robinson	x			
Ginny Sullivan	x			
Mike Wild	x			
Dan Bruno				x
Juan Gonzales	x			
Mary King	x			
Nick Caimano	x			
Dave O'Brien	x			
Total	8	0	0	2

The foregoing resolution was thereupon declared duly adopted.

STATE OF NEW YORK)

) SS:

COUNTY OF WARREN)

This is to certify that I, Alie Weaver, Office Administrator 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 21st day of November, 2022.

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 the 21st day of November, 2022.



**Alie Weaver
Counties of Warren and Washington
Industrial Development Agency**

[SEAL]



Counties of Warren and Washington Industrial Development Agency

Resolution No. **22-35**
Adopted December 12, 2022

Introduced by Mr. Nick Caimano
who moved its adoption.

Seconded by Mr. Brian Campbell

**RESOLUTION TAKING ACTION TOWARD UNDERTAKING A CERTAIN PROJECT,
AS DEFINED HEREIN, APPOINTING CVE US EI8 QUAKER LLC (THE
“COMPANY”), AS AGENT OF THE AGENCY FOR THE PURPOSE OF
CONSTRUCTING AND EQUIPPING THE PROJECT FACILITY (AS DEFINED
HEREIN) AND, ON CERTAIN CONDITIONS, AUTHORIZING THE EXECUTION
AND DELIVERY OF AN AGENT AGREEMENT AND CLOSING DOCUMENTS BY
AND BETWEEN THE AGENCY AND THE COMPANY**

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, CVE US EI8 Quaker LLC, a limited liability company established pursuant to the laws of the State of New York, having an address of 109 W 27th Street, Floor 8, New York, New York (the “Company”) has requested that the Agency provide financial assistance in the form of a partial real property tax abatement, a mortgage recording tax exemption and a sales tax abatement regarding a certain project (the “Project”) to consist of: (i) the acquisition by the Agency of a leasehold interest in certain real properties located at 53 Quaker Ridge Boulevard in the Town of Queensbury, County of Warren, New York and being known as tax map parcel number 303.11-1-4.1 (the “Land”); (ii) the planning, design, construction, operation and maintenance by the Company of a 5MWac community solar facility (collectively, the “Improvements”); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the “Equipment” and, collectively with, the Land and the Improvements, the “Facility”); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the “Straight Lease Transaction”), all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the “Act”), as amended; and

WHEREAS, 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 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, 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, 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 November 21, 2022 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 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 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 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;

(D) It is in the public interest for the Agency to undertake the Project on behalf of the Company as this Project will further economic development projects in the Counties of Warren and Washington;

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

(F) 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;

(G) 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

(H) The Project is a "Unlisted Action" under SEQRA for which the Town of Queensbury Planning Board (the "Planning Board") has acted as lead agency. On or about May 17, 2022, 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 finding 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

(I) The Agency further determines that the Project will consist of a private investment of approximately \$14,475,000.00 and the Agency hereby determines this to be a Material Term, as defined in the Agency's Recapture of Benefits Policy, as amended from time to time, for the purposes of monitoring in accordance with the policies and procedures of the Agency; and

(J) Undertaking the Project will lead to the creation of approximately forty (40) construction job opportunities.

SECTION 2. Determinations. The Agency hereby determines to:

(A) enter into, execute and deliver the a lease agreement from the Company to the Agency and the Lease Agreement with the Company for the Project Facility subject to the approval of said documents by the Chairman and counsel to the Agency; and

(B) execute and deliver all other certificates and documents subject to the review and approval of said documents by the Chairman and counsel to the Agency.

The Company shall complete the Project by July 31, 2023 (the "Completion Date"). Unless an extension is granted by the Agency, the failure of the Company to complete the Project by the Completion Date 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.

SECTION 3. 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 authorizes exemptions from local sales and use taxes for purchases and rentals related to the undertaking of the Project in an amount not to exceed Two Hundred Ninety Two Thousand Five Hundred Dollars (\$292,500.00), based on eligible Project costs of Nine Million Seven Hundred Fifty Thousand Dollars (\$9,750,000.00); which exemption shall expire July 31, 2023, unless otherwise extended by the Agency.

(E) 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. The Agency further authorizes the execution and delivery of the Agent Agreement and any additional documents relative thereto.

(F) The Agency hereby acknowledges and approves a mortgage tax exemption relating to the Project in an estimated amount of \$162,844.00, based on an estimated mortgage amount of \$13,027,500.00.

SECTION 4. 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 of Benefits Policy.

The following PILOT schedule is consistent with General Municipal Law and the Agency's uniform policy is a partial real property tax abatement through a PILOT Agreement pursuant to which the Company would make payments in lieu of real property taxes to the Affected Tax Jurisdictions in accordance with the schedule set forth in Exhibit A, a copy of which is attached hereto and incorporated herein by reference.

The total Base Value for the parcel shall be the assessed value of the real property at the time of the execution of the PILOT.

At all times, including during the term of the PILOT Agreement, the Company shall be responsible for the full payment of water and sewer assessments, as may be applicable and any other special district assessments.

The estimated real property tax benefit during the term of the PILOT Agreement is \$2,660,283.00.

The substance and form of the Agreement for Payments in Lieu of Taxes is hereby approved, subject to approval as to content by the Chairman and the Agency's counsel.

SECTION 5. 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 \$375.00 per hour for attorney's time and \$125.00 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 \$97,375.00 based upon an estimated Project cost of \$14,475,000.00 pursuant to the schedule set forth below and contained within the Company's Application for Financial Assistance:

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

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

SECTION 6. Insurance. The Company shall deliver to the Agency a certificate of insurance, complying with the requirements as required by the Agency, and indicating that:

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

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

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

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

(iv) If applicable and if it is determined that the Project Facility is located within an area identified by the Secretary of Housing and Urban Development as

having special flood hazards, insurance against loss by floods in an amount not less than \$1,000,000.00 or to the maximum limit of coverage made available, whichever is less.

(v) Other insurance coverage required by any Governmental Authority in connection with any Requirement.

(b) all policies evidencing such insurance,

(i) name the Company and the Agency as insureds, as their interests may appear, and

(ii) provide for at least thirty (30) days' written notice to the Agency prior to cancellation, lapse, reduction in policy limits or material change in coverage thereof.

SECTION 7. Approval of Closing Documents. The substance and form of the Underlying Lease, the Lease Agreement, Project Agreement, Agent Agreement, Environmental Compliance and Indemnification Agreement and accompanying NYS forms, 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 8. Approval of Company's Financing Documents. The Chairman or the Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company in an estimated principal amount of \$13,027,500.00 to undertake the Project, acquire the Facility and/or finance equipment and other personal property and related transactional costs. The Agency hereby approves of a mortgage tax exemption in connection with the mortgage, assignment of leases and rents, and/or security agreement set forth in this Section.

SECTION 9. Authorized Representatives. (A) The Chairman or the Vice Chairman is hereby authorized to execute and deliver any and all documents necessitated by this Resolution. 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 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 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. 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 need to undertake the Project and to effectuate the provisions of this Resolution.

SECTION 12. 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 13. Public Hearing. A public hearing for this Project was duly authorized and held on November 21, 2022 in accordance with the provisions of Article 18-A 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 take effect immediately.

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

{Acknowledgement to Follow}

Member	Yes	No	Abstain	Absent
Craig Leggett				x
Brian Campbell	x			
Tim Robinson	x			
Ginny Sullivan				x
Mike Wild				x
Dan Bruno	x			
Juan Gonzales	x			
Mary King				x
Nick Caimano	x			
Dave O'Brien	x			
Total	6	0	0	4

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

This is to certify that I, Alie Weaver, 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 12th day of December 2022.

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 12th day of December 2022.

[SEAL]

Alie Weaver
 Alie Weaver
 Counties of Warren and Washington
 Industrial Development Agency

Acknowledged and Agreed to

By: _____
 Title: _____ of CVE US EI8 QUAKER LLC