

Resolution No. 16-01
Adopted January 19, 2016

Introduced by Dave O'Brien
who moved its adoption

Seconded by James Lindsay

**RESOLUTION AUTHORIZING CERTIFICATE
OF COMPLETION OF IMPROVEMENTS**

WHEREAS, the Counties of Warren and Washington Industrial Development Agency (the "Agency") did, on or about June 22, 2007, enter into a Contract of Sale of (the "Contract") with Thomas Bushey d/b/a Protube Extrusion which was assigned to DKB Enterprises, LLC of Hudson Falls, New York 12839, hereinafter referred to as the Developer, with respect to the development of Lot #2, Phase IIA of the Agency's Airport Industrial Park located in the Town of Kingsbury, New York, 12839 (Tax Map Parcel #137.-2-1.3); and

WHEREAS, Paragraph 16 of said Contract provides that after completion of the improvements in accordance with the provisions of the Contract, the Agency will furnish the Developer with an appropriate instrument certifying to the completion of the improvements on all or individual parts of the property;

WHEREAS, the improvements required by the Contract between the parties have been properly completed for the parcel described in said contract and the Developer has presented to the Agency a Certificate of Occupancy duly issued by the Town.

NOW, THEREFORE, BE IT

RESOLVED, that the Agency does hereby approve a Certificate of Completion for the development of Lot #2, Phase IIA, Airport Industrial Park, Town of Kingsbury, New York described above and the Chairman of the Agency is hereby authorized to execute the same, subject to the approval of the Agency's legal counsel as to form and content.

This Resolution shall take effect immediately.

AYES:	<u>9</u>
NAYS:	<u>0</u>
ABSENT:	<u>0</u>
ABSTAIN:	<u>0</u>

Resolution No. 16 - 02
Adopted February 17, 2016

Introduced by Bruce Ferguson
who moved its adoption

Seconded Joseph LaFiura

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY BY THE
COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT
AGENCY OF A MORTGAGE AND CERTAIN RELATED DOCUMENTS IN
CONNECTION WITH THE ICC 4 WEST MAIN LLC/ICC MANAGEMENT &
CONSULTING, INC. PROJECT**

(PROJECT NO. 5202-15-02A)

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

WHEREAS, to advance the public purposes for which it was created, the Agency, upon application of ICC 4 WEST MAIN, LLC (the “Company”) and ICC MANAGEMENT & CONSULTING, INC. (the “Operator”) agreed to assist the Company by undertaking a project (the “Project”) consisting of the following: (i) the acquisition of an interest in a certain commercial parcel of land located at 4 West Main Street, Village of Cambridge, Town of White Creek, County of Washington, State of New York (the “Land”); (ii) the re-construction and/or renovation and equipping of an existing 20,000+/- square foot commercial facility and an existing 6,000+/- square foot commercial facility for the operation of a New York State Department of Health licensed Adult Home/Assisted Living Residence (the “Facility”); the acquisition and installation therein of certain furnishings and fixtures (the “Equipment” together with the Land and the Facility, collectively the “Project Facility”) to be used in connection with the contemplated uses; and (iv) the leasing of the Project Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the “Act”), as amended; and

WHEREAS, the Agency, by resolution duly adopted on April 20, 2015 (the “Closing Resolution”), took official action under the Act toward undertaking the Project; and

WHEREAS, on May 14, 2015, the Agency executed and entered into the Underlying Lease from the Company to the Agency and the Lease Agreement with the Company; and

WHEREAS, on May 14, 2015, the Agency executed a Mortgage in connection with the property known as 4 West Main Street and Broad Street in the Village of Cambridge, Town of

White Creek, County of Washington, State of New York with ICC4 West Main, LLC, as Mortgagor, and BBL Construction Services, LLC, as Mortgagee, in the principal amount of \$2,144,500.00 (the “BBL Mortgage”); said BBL Mortgage was recorded on May 21, 2015 in the Washington County Clerk’s Office in Book 3525 of Mortgages at Page 148; and

WHEREAS, the BBL Mortgage was executed by the Company in connection with a Building Loan Agreement for the construction and equipping the Project Facility; and

WHEREAS, the Company desires to payoff the BBL Mortgage and to permanently finance the Project Facility, in part, with a mortgage through M&T Bank and New York State Business Development Corporation in the form of an SBA 504 loan and to consolidate said mortgage with an existing mortgage with M&T Bank; and

WHEREAS, the new money mortgage from M&T Bank shall not exceed \$1,163,175.00 and shall be used in its entirety to pay off the BBL Mortgage; and

WHEREAS, the Agency as Lessor under the Lease Agreement shall be a party to the permanent financing mortgages and other related financing documents.

NOW, THEREFORE, BE IT RESOLVED:

SECTION 1. The Agency hereby approves of and shall execute and deliver a mortgage and a mortgage consolidation agreement for the Project Facility to M&T Bank and New York State Business Development Corporation, if applicable, and any related financing documents, subject to the review and approval of counsel to the Agency.

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

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

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson	1			
Joseph P. LaFiura	1			
Louis Tessier	1			
James T. Lindsay	1			
Dave O'Brien	1			
John W. Weber	1			
Matthew Simpson	1			
Brian R. Campbell	1			
TOTALS	9	0	0	0

The foregoing resolution was thereupon declared duly adopted.

Resolution No. 16-03
Adopted February 17, 2016

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

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY BY THE COUNTIES
OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY OF A LEASE
AGREEMENT, AGENT AND EQUIPMENT LEASE AGREEMENT AND RELATED
DOCUMENTS IN CONNECTION WITH PRICE CHOPPER OPERATING CO., INC. AND
354 BROADWAY, LLC-THE MARKET 32 PROJECT**

(PROJECT NO. 5202-16-01A and 5202-16-02A)

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

WHEREAS, to advance the public purposes for which it was created, the Agency, upon application of 354 Broadway, LLC (the "Developer"), in conjunction with Price Chopper Operating Co., Inc. (the "Company"), has agreed to undertake a project (the "Project I") consisting of (i) the acquisition of an interest in a certain commercial parcel of land located at 354 Broadway in the Town of Fort Edward, County of Washington, State of New York (the "Land"); (ii) the construction and equipping of a 40,315 +/- square foot supermarket located on the Land (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Developer, 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, to advance the public purposes for which it was created, the Agency, upon application of the Company, in conjunction with the Developer, has agreed to undertake a project (the "Project II") consisting of (i) the construction and equipping of a 40,315 +/- square foot supermarket located at 354 Broadway in the Town of Fort Edward, County of Washington, State of New York (the "Facility"); (ii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" and together with the Facility, collectively the "Project II Facility") to be used in connection with the contemplated uses; and (iii) the entering into of an agency agreement with the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, Project I and Project II are collectively referred to as the "Market 32 Project"; and

WHEREAS, the Agency, by resolution duly adopted on August 17, 2015 (the "Inducement Resolution"), took official action under the Act toward undertaking the Project; and

WHEREAS, the Agency, the Company and Developer have entered into a Preliminary Agreement having an effective date of February 9, 2016 setting forth the terms and conditions of the Market 32 Project; and

WHEREAS, the Company and the Developer have agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transactions contemplated by the lease of the Facility and the Equipment, as may be applicable; and

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

WHEREAS, the Market 32 Project constitutes a “Project” within the meaning of the Act; and

WHEREAS, a lease agreement (the “Lease Agreement”) with respect to Project I, along with certain financing documents and applicable closing instruments, will be executed by and between the Developer and the Agency; and

WHEREAS, an agent and equipment lease agreement (the “Agent and Equipment Lease Agreement”) with respect to Project II, along with certain financing documents and applicable closing instruments, will be executed by and between the Company and the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “SEQR Act”), the Agency previously identified the Project as an “Action” under SEQR Act for which the Town of Fort Edward Planning Board (the “Planning Board”) acted as lead agency. The Agency within the Inducement Resolution, ratified the Planning Board’s Negative Declaration, dated February 25, 2015, relating to the Market 32 Project, in which the Planning Board stated that the Market 32 Project will not have a significant effect on the environment; and

WHEREAS, at least one third of the total project costs for the Market 32 Project will be used for the development of a retail facility. Pursuant to Section 862 of the General Municipal Law, financial assistance from the Agency is prohibited for retail projects unless one of the following exceptions applies: (A) a tourism destination project; (B) a project located in a highly distressed area; and/or (C) a project that provides a product or service to the area that otherwise would not be available. In accordance with *Sales Tax Reporting and Recordkeeping Requirements for Industrial Development Agencies and Authorities*, NYS Department of Taxation and Finance, dated February 7, 2017 (TSB-M-14(1)(S)), the Market 32 Project meets (B), herein, since it is considered a highly distressed area since the Project Facility is located in an area that was previously designated as an empire zone under Article 18-B of the General Municipal Law; and

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

WHEREAS, the Chairman of the Washington County Board of Supervisors approved the Inducement Resolution on August 24, 2015 in accordance with Resolution No. 172 of the Washington

County Board of Supervisors adopted August 21, 2015; and

WHEREAS, the Chairman of the Warren County Board of Supervisors approved the Inducement Resolution on September 18, 2015 in accordance with Resolution No. 431 of the Warren County Board of Supervisors adopted September 18, 2015.

NOW, THEREFORE, BE IT RESOLVED:

SECTION 1. FINDINGS. The Agency hereby finds that:

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

(B) The Market 32 Project constitutes a “project”, as that quoted term is defined in the Act; and

(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; and

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

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

(F) The Facility and the operations of the Developer and 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 Washington or the Town of Fort Edward; and

(G) The Planning Board of the Town of Fort Edward approved the Site Plan Review for the Project on February 25, 2015 and issued a Negative Declaration and stated that the Market 32 Project will not have a significant effect on the environment; and

(H) The Chairman of the Washington County Board of Supervisors approved the Inducement Resolution on August 24, 2015 in accordance with Resolution No. 172 of the Washington County Board of Supervisors adopted August 21, 2015; and

(I) The Chairman of the Warren County Board of Supervisors approved the Inducement Resolution on September 18, 2015 in accordance with Resolution No. 431 of the Warren County Board of Supervisors adopted September 18, 2015.

SECTION 2. DETERMINATIONS. The Agency hereby determines to:

(A) enter into the Underlying Lease from the Developer to the Agency and the Lease

Agreement with the Developer; and

(B) enter into the Agent and Equipment Lease Agreement between the Company and the Agency; and

(C) grant to the Company and the Developer the authority to name third party agent(s) to assist in the construction and completion of the Market 32 Project; and

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

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

SECTION 4. APPOINTMENT OF COMPANY AND DEVELOPER AS AGENTS. (A) The appointment of the Company and the Developer as agents of the Agency to acquire, construct and install the Facility is hereby ratified and confirmed. (B) The Agency does hereby consent to provide the Company and the Developer with the authority to appoint third party agents to undertake the Project and thereby make available to such third party agents an exemption from New York State sales and use taxes in connection with undertaking the Market 32 Project. Such authority shall be further defined and verified in an Agent Agreement to be entered into between the Agency and the Company and the Agency and the Developer.

SECTION 5. APPROVAL OF AGREEMENT FOR PAYMENTS IN LIEU OF TAXES. The substance and form of the Agreement for Payments in Lieu of Taxes, as presented to this meeting and attached hereto, is hereby approved, subject to approval as to content by the Chairman and the Agency's counsel. The Agency approved the following enhanced schedule of payments in the Inducement Resolution: 75% tax exemption on improvements for years 1 through 5; 50% tax exemption on improvements for years 6 through 10; and 25% tax exemption of improvements for years 11 through 15. As required, the Town of Fort Edward approved the foregoing schedule by resolution of the Town Board on August 17, 2015.

SECTION 6. APPROVAL OF COMPANY'S/DEVELOPER'S FINANCING DOCUMENTS. The substance and form of the Underlying Lease, the Lease Agreement, the Agreement for Payments in Lieu of Taxes, the Agent and Equipment Lease Agreement, the Agent Agreement 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 7. AUTHORIZED REPRESENTATIVES. (A) The Chairman or the Vice Chairman is hereby authorized to execute and deliver the Closing Documents. If required, the signature of the Chairman or Vice Chairman shall be attested by the Secretary or Treasurer of the Agency (or Agency Counsel, in the absence of a Secretary/Treasurer) who, if required, shall affix a facsimile of the Agency's seal to documents required to be under seal. (B) On the advice of counsel to the Agency, the Chairman or Vice Chairman shall make such reasonable changes to the Closing Documents as shall be required to promote and protect the Agency's interests with respect to the Project. All such changes shall be made prior to the closing.

SECTION 8. FURTHER ASSURANCE. The officers, employees and agents of the Agency are hereby authorized and directed to do all acts required by the provisions of the Closing Documents, and to execute and deliver all additional certificates, instruments and documents and to pay all fees, charges and expenses and do all other acts that may be necessary or proper to effectuate the purposes of this resolution. None of the members, officers, directors, employees or agents (except the Company or the Developer) of the Agency, shall be personally liable under the other Closing Documents.

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

SECTION 10. PUBLIC INSPECTION. A copy of this resolution and the Closing Documents shall be placed on file in the office of the Agency, where they shall be available for public inspection during business hours.

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

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

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson	1			
Joseph P. LaFiura	1			
Louis Tessier	1			
James T. Lindsay	1			
Dave O'Brien	1			
John W. Weber	1			
Matthew Simpson	1			
Brian R. Campbell	1			
TOTALS	9	0	0	0

The foregoing resolution was thereupon declared duly adopted.

Resolution No. 16-04
Adopted April 18, 2016

Introduced by John Weber
who moved its adoption.

Seconded by James Lindsay

**RESOLUTION TO SCHEDULE A PUBLIC HEARING RELATING TO THE BIG
BAY LODGING LLC PROJECT**

WHEREAS, Big Bay Lodging LLC, a limited liability company established pursuant to the laws of the State of New York, having an address of 906 State Route 9, Queensbury, New York, 12804 (the "Company") has requested that the Agency provide financial assistance in the form of a payment of lieu of taxes, mortgage tax exemption and sales tax abatements regarding a tourist destination retail construction project (the "Project") to consist of: (i) the acquisition of an interest in a certain commercial parcel or parcels of land located at 199 Corinth Road, Town of Queensbury, County of Warren, State of New York (the "Land"); (ii) the construction and equipping of a 15,095+/- square foot 89 room hotel (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, Chapters 356 and 357 of the Laws of 1993 require that prior to granting financial assistance of more than \$100,000.00 to any project, an IDA must (a) adopt a resolution describing the project and the financial assistance contemplated by the IDA with respect thereto, and (b) hold a public hearing in the city, town or village where the project proposes to locate upon at least ten (10) days published notice and, at the same time, provide notice of such hearing to the Chief Executive Officer of each affected taxing jurisdiction within which the project is located; and

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

NOW, THEREFORE, BE IT RESOLVED:

1. The Agency hereby schedules a public hearing pursuant to Article 18-A of the New York State General Municipal Law (the "Law") to be held by the Agency on Wednesday, the 11th day of May, 2016, at 10:00 a.m., local time, at the Queensbury Town Office Building, Supervisor's Conference Room, located at 742 Bay Road, Town of Queensbury, County of

Warren, New York, 12804, in connection with the Proposed Project.

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

3. This resolution shall take effect immediately.

AYES: 7

NAYS: 0

ABSENT: 2

ABSTAIN: 0

Resolution No. 16-05
Adopted April 18, 2016

Introduced by John Weber
who moved its adoption.

Seconded by James Lindsay

RESOLUTION APPROVING THE INCREASED PROJECT COST AND ASSOCIATED LOAN DOCUMENTS WITH TD BANK, NA 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 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, Kenny & Dittrich Amherst, LLC (the “Company”) is a New York limited liability company with an offices at 365 Canada Street, Lake George, New York, 12845; and

WHEREAS, the Agency and the Company entered into a Lease Agreement and related documents all dated as of April 10, 2015 in regard to a certain project (the “Project”), as more particularly defined therein; and

WHEREAS, in order to complete the Project, the Company has requested that the Agency approve of an increase in the Project cost and approve of the modification of the Loan Documents, as defined in the Lease Agreement.

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

NOW, THEREFORE, BE IT RESOLVED

1. That the Agency does hereby approve of the increase in the Project cost in the estimated amount of \$2,000,000.
2. That the Agency does hereby approve of the modification of the Loan Documents, as prepared by TD Bank, NA.
3. That the Company shall be responsible for any expenses relating to this transaction, including legal fees and County recording fees.
4. That the Agency does hereby authorize the Chairman of the Agency, or in the absence of the Chairman, the Vice Chairman, upon advice and consent of Agency Counsel, to execute and deliver on behalf of the Agency any documents necessary to consummate the transaction.

5. This Resolution shall take effect immediately.

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson	1			
Joseph P. LaFiura				1
Louis Tessier	1			
James T. Lindsay	1			
Dave O'Brien	1			
John W. Weber	1			
Matthew Simpson	1			
Brian R. Campbell				1
TOTALS	7	0	0	2

Resolution No. 16 – 06
Adopted April 18, 2016

Introduced by Dave O'Brien
who moved its adoption.

Seconded by John Weber

**RESOLUTION APPROVING DEED OF CONVEYANCE AND BILL OF SALE FROM
THE AGENCY TO RWS MANUFACTURING, INC. AND AUTHORIZING
EXECUTION AND DELIVERY OF THE SAME**

WHEREAS, the Counties of Warren and Washington Industrial Development Agency (the “Agency”) is a body corporate and politic duly organized and existing under 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, RWS Manufacturing, Inc. (the “Company”) is a New York business corporation with corporate offices and manufacturing facilities located at 22 Ferguson Lane, Hudson Falls, New York, 12839; and

WHEREAS, the Agency and the Company entered into a Lease Agreement and a Payment in Lieu of Tax Agreement (“PILOT”) and related documents all dated as of February 26, 2008 in regard to a certain project (the “Project”), as more particularly defined therein; and

WHEREAS, on March 31, 2016, the Company requested that the Lease Agreement with the Agency be terminated pursuant to Section 11.1 of the Lease Agreement; and

WHEREAS, the Company is not in default of any of the terms of the Lease Agreement or the PILOT and the Company has the authority to seek an early termination pursuant to the Lease Agreement.

NOW, THEREFORE, BE IT RESOLVED

1. That the Agency does hereby approve of the termination of the Lease Agreement dated as of February 26, 2008 pursuant to Section 11.1 of the Lease Agreement and the simultaneous termination of the PILOT Agreement.

2. That the Agency does hereby approve the conveyance of the real property known as 22 Ferguson Lane in the Town of Kingsbury, County of Washington, State of New York and referred to as tax map parcel number 137.-2-1.14 and the conveyance of the assets held in the name of the Agency to the Company.

3. That the Company shall be responsible for any expenses relating to the preparation of the conveyance documents, including legal fees and County recording fees.

4. That the Agency does hereby authorize the Chairman of the Agency, or in the absence of the Chairman, the Vice Chairman, upon advise and consent of Agency Counsel, to execute and deliver on behalf of the Agency, the Deed, the Bill of Sale to the Company, and any other documents necessary to consummate the transaction.

5. That the Agency hereby directs legal counsel to notify the taxing jurisdictions of the conveyance of the above-referenced real property pursuant to the provisions of Real Property Tax Law section 520.

6. This Resolution shall take effect immediately.

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson	1			
Joseph P. LaFiura				1
Louis Tessier	1			
James T. Lindsay	1			
Dave O'Brien	1			
John W. Weber	1			
Matthew Simpson	1			
Brian R. Campbell				1
TOTALS	7	0	0	2

Resolution No. 16-07

Adopted May 16, 2016

Introduced by Bruce Ferguson
who moved its adoption.

Seconded by James Lindsay

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

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

WHEREAS, Big Bay Lodging LLC (the “Company”), having an address of 906 State Route 9, Queensbury, New York 12804, is a limited liability company created pursuant to the Laws of the State of New York; and

WHEREAS, the Company has submitted an Application for Assistance (“Application”) requesting that the Agency provide financial assistance in the form of a payment of lieu of taxes, mortgage tax exemption and sales tax abatements regarding a tourist destination retail construction project (the “Project”) to consist of: (i) the acquisition of an interest in a certain commercial parcel or parcels of land located at 199 Corinth Road, Town of Queensbury, County of Warren, State of New York (the “Land”); (ii) the construction and equipping of a 15,095+/- square foot 89 room hotel (the “Facility”); (iii) the acquisition and installation therein of certain furnishings and fixtures (the “Equipment” together with the Land and the Facility, collectively the “Project Facility”) to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the “Act”), as amended; and

WHEREAS, 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; and

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

WHEREAS, the Agency is a state agency under Section 8-0105 of the Environmental Conservation Law of the State of New York and the Project is an action under Article 8 of said law (Article 8 hereinafter being referred to as the “State Environmental Quality Review Act” or “SEQRA”) and under 6 NYCRR Part 617, §§ 617.2(b) and 617.3(g). The Agency has not yet made a preliminary determination as to the potential environmental significance of the Project and therefore has not yet determined whether an environmental impact statement is required to be prepared with respect to the Project; and

WHEREAS, pursuant to the Act, any approval of the Project contained herein is contingent upon a determination by the members of the Agency to proceed with the Project following satisfaction of all requirements of SEQRA that relate to the Project; 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 pursuant to Article 18-A of the New York State General Municipal Law (the “Law”) before taking official action relating to the Project.

NOW, THEREFORE, BE IT RESOLVED:

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

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

(B) Undertaking the Project will advance the Agency’s corporate purposes by leading to the creation of job opportunities for the inhabitants of the Counties of Warren and Washington, New York and the State of New York. The Project will also promote the health, prosperity, and economic welfare of the inhabitants of the Counties of Warren and Washington and the State of New York and improve their standards of living; and

(C) The Project is an “Unlisted Action” under SEQRA for which the Town of Queensbury Planning Board (the “Planning Board”) will act as lead agency. A final determination (the “Closing Resolution”) by the members of the Agency to proceed with the Project and to enter into a lease agreement with the Company will follow a determination by the members of the Agency that all requirements of SEQRA that relate to the Project have been fulfilled. The Agency will not make a SEQRA determination until after the Planning Board

review; and

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

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

SECTION 2. Preliminary Agreement. The proposed preliminary project agreement by and between the Agency and the Company (the "Preliminary Agreement"), as presented to this meeting, is hereby approved as to substance and form. The proposed agreement outlines the Agency's and the Company's rights and duties with respect to the undertaking of the Project. Subject to such changes as the Chairman of the Agency, upon advice of counsel, may reasonably deem necessary, the Chairman is authorized to execute the Preliminary Agreement, and the Secretary of the Agency is authorized to affix a facsimile of the corporate seal thereto and to attest to the same. Execution and attestation shall be conclusive evidence that the Agency has approved the Preliminary Agreement.

SECTION 3. Description of Project.

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

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

SECTION 4. Company Appointed Agent of Agency.

- (A) The Company is hereby appointed the true and lawful agent of the Agency to:
 - (1) construct and install the Project Facility;
 - (2) make, execute, acknowledge, and deliver all contracts, orders, receipts, instructions, and writings needed to complete the Project; and
 - (3) do all other things requisite and proper for the completion of the Project.
- (B) The Company is authorized to proceed with the acquisition, construction and installation of the Project Facility, subject to receiving 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.

SECTION 5. §144 Election. Not Applicable.

SECTION 6. Bond Counsel. Not Applicable.

SECTION 7. Document Preparation. Counsel to the Agency is hereby authorized and directed to cooperate with counsel to the Company, as well as all other necessary parties, in order to prepare the documents needed to undertake the Project.

SECTION 8. Payment in Lieu of Tax (PILOT) Agreement. The Agency's approval is subject to the Company entering into a PILOT Agreement with the Agency whereby the Company agrees to make payments in lieu of taxes in an amount pursuant to the Agency's Uniform Tax Abatement Policy, or pursuant to a schedule that is otherwise agreed upon by the Agency and the Company, in any given year as if the Company were the owner of the Project and not the Agency. The Agency's approval is also subject to the Company agreeing to the terms of the Agency's Recapture Policy.

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

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

SECTION 11. Public Hearing. A public hearing for this Project was duly authorized and held on May 11, 2016 in accordance with the provisions of Article 18-A of the General Municipal Law.

SECTION 12. 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 13. Effective Date. This resolution shall not take effect until the Company delivers to the Agency of a fully executed Preliminary Agreement, as defined herein, together with an \$25,000.00 security deposit.

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

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson	1			
Joseph P. LaFiura	1			
Louis Tessier	1			
James T. Lindsay	1			
Dave O'Brien	1			
John W. Weber				1
Matthew Simpson	1			
Brian R. Campbell				1
TOTALS	7	0	0	2

The foregoing resolution was thereupon declared duly adopted.

Resolution No. 16 – 08

Adopted May 16, 2016

Introduced by Dave O'Brien
who moved its adoption.

Seconded by Matt Simpson

**RESOLUTION APPROVING DEED OF CONVEYANCE AND BILL OF SALE FROM
THE AGENCY TO MANCHESTER WOOD, INC. AND AUTHORIZING EXECUTION
AND DELIVERY OF THE SAME**

WHEREAS, the Counties of Warren and Washington Industrial Development Agency (the “Agency”) is a body corporate and politic duly organized and existing under 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, Manchester Wood, Inc. (the “Company”) is a New York business corporation with corporate offices and manufacturing facilities located at 1159 County Route 24, Granville, New York, 12832; and

WHEREAS, the Agency entered into an Installment Sale Agreement with Clifford Pierce Incorporated dated November 1, 1989 with respect to a certain project (the “Project”), as more particularly defined therein, a memorandum of which was recorded in the Washington County Clerk’s Office on December 7, 1989 in Book 613 of Deeds at Page 325; and

WHEREAS, on January 7, 1999, Clifford Pierce Incorporated assigned the Installment Sale Agreement to Manchester Wood, Inc., said Assignment of Installment Sale Agreement was approved by the Agency on November 16, 1998 by Resolution No. 98-24 and said Assignment of Installment Sale Agreement was recorded in the Washington County Clerk’s Office on January 11, 1999 in Book 818 of Deeds at Page 183; and

WHEREAS, also on January 7, 1999, Clifford Pierce Incorporated assigned the Payment in Lieu of Taxes Agreement to Manchester Wood, Inc., said Assignment of Right, Title and Interest to Payment In Lieu of Taxes Agreement (the “PILOT”) was approved by the Agency on November 16, 1998 by Resolution No. 98-24 and said Assignment of Right, Title and Interest to Payment In Lieu of Taxes Agreement was recorded in the Washington County Clerk’s Office on January 11, 1999 in Book 818 of Deeds at Page 188; and

WHEREAS, on April 19, 2016, the Company requested that the Installment Sale Agreement, as assigned, with the Agency be terminated; and

WHEREAS, the Company is not in default of any of the terms of the Installment Sale Agreement or the PILOT and the Company has the authority to seek an early termination pursuant to the Installment Sale Agreement.

NOW, THEREFORE, BE IT RESOLVED

1. That the Agency does hereby approve of the termination of the Installment Sale Agreement dated November 1, 1989 as assigned on January 7, 1999 and the simultaneous termination of the PILOT Agreement.

2. That the Agency does hereby approve the conveyance of the real property known as 1159 County Route 24, Town of Granville, County of Washington, State of New York and referred to as tax map parcel number 117.-1-3.8 and the conveyance of the assets held in the name of the Agency to the Company.

3. That the Company shall be responsible for any expenses relating to the preparation of the conveyance documents, including legal fees and County recording fees.

4. That the Agency does hereby authorize the Chairman of the Agency, or in the absence of the Chairman, the Vice Chairman, upon advise and consent of Agency Counsel, to execute and deliver on behalf of the Agency, the Deed, the Bill of Sale to the Company, and any other documents necessary to consummate the transaction.

5. That the Agency hereby directs legal counsel to notify the taxing jurisdictions of the conveyance of the above-referenced real property pursuant to the provisions of Real Property Tax Law section 520.

6. This Resolution shall take effect immediately.

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson	1			
Joseph P. LaFiura	1			
Louis Tessier	1			
James T. Lindsay	1			
Dave O'Brien	1			
John W. Weber				1
Matthew Simpson	1			
Brian R. Campbell				1
TOTALS	7	0	0	2

Counties of Warren and Washington Industrial Development Agency

Resolution No. 16-09

Adopted June 20, 2016

Introduced by Dave O'Brien
who moved its adoption.

Seconded by James Lindsay

RESOLUTION TO SCHEDULE A PUBLIC HEARING RELATING TO THE 87 STAYS INC. PROJECT

WHEREAS, 87 Stay, Inc., a business corporation established pursuant to the laws of the State of New York, having an address of PO Box 503, Glens Falls, New York 12801 (the "Company") has requested that the Agency provide financial assistance in the form of a payment of lieu of taxes, mortgage tax exemption and sales tax abatements regarding a tourist destination retail construction project (the "Project") to consist of: (i) the acquisition of an interest in a certain commercial parcel or parcels of land located Corinth Road, Town of Queensbury, County of Warren, State of New York and referred to as Tax Map Parcel Number 309.13-1-73 (the "Land"); (ii) the construction and equipping of a 53,200+/- square foot 90 room hotel (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, 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 IDA must (a) adopt a resolution describing the project and the financial assistance contemplated by the IDA with respect thereto, and (b) hold a public hearing in the city, town or village where the project proposes to locate upon at least ten (10) days published notice and, at the same time, provide notice of such hearing to the Chief Executive Officer of each affected taxing jurisdiction within which the project is located; and

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

NOW, THEREFORE, BE IT RESOLVED:

1. The Agency hereby schedules a public hearing pursuant to Article 18-A of the New York State General Municipal Law (the “Law”) to be held by the Agency on Monday, the 18th day of July, 2016, at 10:00 a.m., local time, at the Queensbury Town Office Building, Supervisor’s Conference Room, located at 742 Bay Road, Town of Queensbury, County of Warren, New York, 12804, in connection with the Proposed Project.

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

3. This resolution shall take effect immediately.

AYES: 8
NAYS: 0
ABSENT: 1
ABSTAIN: 0

Counties of Warren and Washington Industrial Development Agency

Resolution # 16-10

Adopted: June 20, 2016

Introduced by John Weber
who moved its adoption.

Seconded by Matt Simpson

**RESOLUTION CONSENT TO THE SUBLEASE BY AND BETWEEN
MORRIS PRODUCTS, INC. AND THE PATTI COMPANY, LLC PROJECT**

WHEREAS, the Agency approved an application of Morris Products, Inc. (the "Corporation") and The Patti Company, LLC (the "LLC") to (i) construct a 30,150 ± square feet addition to its existing facility located at 53 Carey Road, Town of Queensbury, New York (the "Facility Addition"); (ii) acquire and install therein of certain equipment comprising fixtures (the "Equipment" and together with the Facility Addition, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iii) to lease the Project Facility to the LLC, 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 LLC is the owner of a leasehold interest in approximately 4.73 acres of land located at 53 Carey Road, Town of Queensbury, New York, legally described in Exhibit A attached hereto and incorporated herein, the approximately 32,542 square foot office/warehouse building located thereon. and the other improvements located thereon and all easements, rights, privileges and appurtenances thereunto belonging or in any way appertaining thereto, pursuant to that certain Lease Agreement dated December 28, 1999, as assigned by that certain Assignment of Lease dated October 19, 2004 and filed in the Office of the Warren County Clerk on August 26, 2005 in Liber 1463 of Deeds at Page 243, as amended by that certain First Amendment to the Lease Agreement, dated August 23, 2005, as amended by that certain Second Amendment to the Lease Agreement dated April 23, 2014 and filed in the Office of the Warren County Clerk on May 6, 2014 in Book 4976 at Page 243 as Instrument No. 2014-2653 (the "IDA Lease"), by and between the Counties of Warren and Washington Industrial Development Agency, a New York public benefit corporation, as lessor ("Agency"), and the LLC, as lessee;

WHEREAS, Agency and the LLC are also parties to that certain Payment in Lieu of Tax Agreement dated April 23, 2014 (the "PILOT Agreement" and together with the IDA Lease, the "IDA Documents"), pursuant to which the Property benefits from a 10-year tax abatement through December 31, 2025;

WHEREAS, the Lease terminates on the earliest to occur of (a) the date upon which the PILOT Agreement terminates pursuant to its terms, (b) the termination of the Lease in accordance with Section 11.1 thereof, or (c) January 1, 2026;

WHEREAS, pursuant to that certain Sublease, dated April 23, 2014 (the "Prior Sublease") by and between LLC and the Corporation, the Property has been used and occupied by the Corporation for the operation of the Corporation's electrical and lighting product distribution business and for related office purposes;

WHEREAS, MORRIS US HOLDINGS, INC., a Delaware corporation has agreed to purchase from JEFFREY SCHWARTZ, an individual all of the issued and outstanding stock of the Corporation pursuant to an Agreement for Purchase and Sale of Stock, by and among Morris US Holdings, INC., as purchaser, and Jeffrey Schwartz, as seller; and

WHEREAS, the LLC and the Corporation have agreed to amend and restate the Prior Sublease, a copy of said Amended and Restated Sublease has been presented at this meeting; and

WHEREAS, Agency consent is required for said Amended and Restated Sublease.

NOW, THEREFORE, BE IT RESOLVED:

1. The Counties of Warren and Washington Industrial Development Agency (the "Agency") does hereby consents and authorizes the Amended and Restated Sublease by and between the LLC and the Corporation.

2. The Chairman of the Agency, upon advice of counsel, is hereby authorized and directed to negotiate, execute and deliver, on behalf of the Agency, any necessary documents to effectuate the Amended and Restated Sublease.

3. As a condition precedent to the Agency's approval of the Amended and Restated Sublease, the LLC and the Corporation agree to pay to the Agency any appropriate administrative fees, if any, as well as the Agency's legal fees associated herewith and with the Amended and Restated Sublease.

4. This resolution shall take effect immediately.

AYES: 8
NAYS: 0
ABSENT: 1
ABSTAIN: 0

Counties of Warren and Washington Industrial Development Agency

Resolution No. 16 - 11

Adopted July 18, 2016

Introduced by Dave O'Brien
who moved its adoption.

Seconded by Matt Simpson

RESOLUTION TO SCHEDULE A PUBLIC HEARING RELATING TO THE HARD AS A ROCK TRAINING CENTER, INC. PROJECT

WHEREAS, Hard as a Rock Training Center, Inc., a business corporation established pursuant to the laws of the State of New York, having an address of 138 Quaker Road, Queensbury, New York 12804 (the "Company") has requested that the Agency provide financial assistance in the form of a payment of lieu of taxes, mortgage tax exemption and sales tax abatements regarding a tourist destination retail construction project (the "Project") to consist of: (i) the acquisition of an interest in a certain commercial parcel or parcels of land located at Carey Road (Lot 2), in the Town of Queensbury, County of Warren, State of New York and referred to as Tax Map Parcel Number 308.20-1-3.5 (the "Land"); (ii) the construction and equipping of a 8,400+/- square foot indoor climbing center and fitness facility (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, the Land is currently owned by TRSB Enterprises, LLC, a limited liability company established pursuant to the laws of the State of New York; said entity will enter into a sublease agreement with the Company; 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 IDA must (a) adopt a resolution describing the project and the financial assistance contemplated by the IDA with respect thereto, and (b) hold a public hearing in the city, town or village where the project proposes to locate upon at least ten (10) days published notice and, at the same time, provide notice of such hearing to the Chief Executive Officer of each affected taxing jurisdiction within which the project is located; and

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

NOW, THEREFORE, BE IT RESOLVED:

1. The Agency hereby schedules a public hearing pursuant to Article 18-A of the New York State General Municipal Law (the "Law") to be held by the Agency on Monday, the 15th day of August, 2016, at 10:00 a.m., local time, at the Queensbury Town Office Building, Supervisor's Conference Room, located at 742 Bay Road, Town of Queensbury, County of Warren, New York, 12804, in connection with the Proposed Project.

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

3. This resolution shall take effect immediately.

AYES:	<u>7</u>
NAYS:	<u>0</u>
ABSENT:	<u>3</u>
ABSTAIN:	<u>0</u>

Counties of Warren and Washington Industrial Development Agency

Resolution No. 16-12

Adopted July 18, 2016

Introduced by Dave O'Brien
who moved its adoption.

Seconded by Joseph LaFiura

RESOLUTION TAKING PRELIMINARY ACTION TOWARD UNDERTAKING A CERTAIN PROJECT, AS DEFINED HEREIN, APPOINTING 87 STAYS, INC., AGENT OF THE AGENCY FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE PROJECT FACILITY (AS DEFINED HEREIN) AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT BY AND BETWEEN THE AGENCY AND 87 STAYS, INC.

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, 87 Stays, Inc. (the "Company"), having an address of Corinth Road, Queensbury, New York 12804, is a business corporation created pursuant to the Laws of the State of New York; and

WHEREAS, the Company has submitted an Application for Assistance ("Application") requesting that the Agency provide financial assistance in the form of a payment of lieu of taxes, mortgage tax exemption and sales tax abatements regarding a tourist destination retail construction project (the "Project") to consist of: (i) the acquisition of an interest in a certain commercial parcel or parcels of land located Corinth Road, Town of Queensbury, County of Warren, State of New York and referred to as Tax Map Parcel Number 309.13-1-73 (the "Land"); (ii) the construction and equipping of a 53,200+/- square foot 90 room hotel (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, 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; and

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

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

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

WHEREAS, 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 July 18, 2016 pursuant to Article 18-A of the New York State General Municipal Law (the “Law”) before taking official action relating to the Project.

NOW, THEREFORE, BE IT RESOLVED:

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

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

(B) Undertaking the Project will advance the Agency’s corporate purposes by leading to the creation of at least nine (9) full time and twelve (12) part time/seasonal job opportunities within the next two (2) years for the inhabitants of the Counties of Warren and Washington, New York and the State of New York. The Project will also promote the health, prosperity, and economic welfare of the inhabitants of the Counties of Warren and Washington and the State of New York and improve their standards of living; and

(C) (i) The Project is an “Unlisted Action” under SEQRA for which the Town of Queensbury Planning Board (the “Planning Board”) has acted as lead agency. On or about March 15, 2016, the Planning Board reviewed the Project Site Plan Application submitted on behalf of the Company and approved said Site Plans, and issued its Negative Declaration that the Project will not have a significant impact on the environment; and (ii) the Agency has thoroughly reviewed the environmental assessment form, negative declaration and related supporting information presented to the Agency within the Company’s Application for Assistance in order to determine whether the Project might have any potential significant adverse impacts upon the

environment. After conducting this review, the Agency has determined that the acquisition, construction and equipping of the Project Facility are consistent with social, economic and other essential considerations and will not result in any significant adverse impacts on the environment. The Agency hereby ratifies the findings and Negative Declaration of the Town of Queensbury Planning Board. In doing so, the Agency satisfies the requirements of Part 617 of Title 6 of the New York Code of Rules and Regulations and no further SEQRA review is required for the Project; and

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

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

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

(G) The Agency further determines that the Project includes the following key aspects: (i) the Project will be a tourist destination for persons outside of the immediate economic region; (ii) the Project will result in increased revenues to the County of Warren through the collection of sales tax and occupancy tax; (iii) the Project will result in an increased tax basis for the Project location since the Land is currently assessed at \$1,000,000, but the project consists of an \$10,137,500 private investment; and (iv) the Project will attract new and additional revenues to nearby stores and businesses; and

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

SECTION 2. Preliminary Agreement. The proposed preliminary project agreement by and between the Agency and the Company (the "Preliminary Agreement"), as presented to this meeting, is hereby approved as to substance and form. The proposed agreement outlines the Agency's and the Company's rights and duties with respect to the undertaking of the Project. Subject to such changes as the Chairman of the Agency, upon advice of counsel, may reasonably deem necessary, the Chairman is authorized to execute the Preliminary Agreement, and the Secretary of the Agency is authorized to affix a facsimile of the corporate seal thereto and to attest to the same. Execution and attestation shall be conclusive evidence that the Agency has approved the Preliminary Agreement.

SECTION 3. Description of Project.

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

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

SECTION 4. Company Appointed Agent of Agency.

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

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

- (B) The Company is authorized to proceed with the acquisition, construction and installation of the Project Facility, subject to receiving 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.

SECTION 5. §144 Election. Not Applicable.

SECTION 6. Bond Counsel. Not Applicable.

SECTION 7. Document Preparation. Counsel to the Agency is hereby authorized and directed to cooperate with counsel to the Company, as well as all other necessary parties, in order to prepare the documents needed to undertake the Project.

SECTION 8. Payment in Lieu of Tax (PILOT) Agreement. The Agency's approval is subject to the Company entering into a PILOT Agreement with the Agency whereby the Company agrees to make payments in lieu of taxes in an amount pursuant to the Agency's Uniform Tax Abatement Policy, or pursuant to a schedule that is otherwise agreed upon by the Agency and the Company, in any given year as if the Company were the owner of the Project and not the Agency. The Agency's approval is also subject to the Company agreeing to the terms of the Agency's Recapture Policy, as it may be amended from time to time.

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

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

SECTION 11. Public Hearing. A public hearing for this Project was duly authorized and held on May 11, 2016 in accordance with the provisions of Article 18-A of the General Municipal Law.

SECTION 12. 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 13. Effective Date. This resolution shall not take effect until the Company delivers to the Agency of a fully executed Preliminary Agreement, as defined herein, together with an \$25,000.00 security deposit.

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

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson	1			
Joseph P. LaFiura	1			
Louis Tessier	1			
James T. Lindsay				1
Dave O'Brien	1			
John W. Weber				1
Matthew Simpson	1			
Brian R. Campbell				1
Craig Leggett	1			
TOTALS	7	0	0	3

The foregoing resolution was thereupon declared duly adopted.

Counties of Warren and Washington Industrial Development Agency

Resolution # 16-13

Adopted: July 18, 2016

Introduced by Matt Simpson
who moved its adoption.

Seconded by Joesph LaFiura

RESOLUTION AMENDING THE BY-LAWS OF THE AGENCY

WHEREAS, the law of the State of New York requires that any board or similar body charged with any public duty to be performed or exercised by them as a board, a majority of the whole number of such persons or officers shall constitute a quorum; and that a majority of the whole number shall be required for any action of the board; and

WHEREAS, the law of the State of New York states that the words “whole number” shall be construed to mean the total number of individuals which the board would have were there no vacancies; and

WHEREAS, the current By-Laws of the Agency do not comply with the foregoing it is hereby

RESOLVED, that Article IV Section 4 of the By-Laws shall read as follows:

“Section 4. Quorum. At all meetings of the Agency, six members of the Agency shall constitute a quorum for the purpose of transacting business; provided that a smaller number may meet and adjourn to some other time or until the quorum is obtained;” And it is further

RESOLVED, that Article IV Section 6 of the By-Laws shall read as follows:

“Section 6. Manner of Voting. The vote of six members of the Agency shall be sufficient to pass any matter before the Agency. The voting to amend these By-Laws and the voting on all matters requiring the expenditure of money, the issuance of bonds, the granting of tax breaks, affecting the rights of a person or affecting real property shall be by a roll call vote. In the case of appointments or election of officers, the vote may be by secret ballot at the discretion of the Chairman.”

This Resolution will take effect immediately.

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson	1			
Joseph P. LaFiura	1			
Louis Tessier	1			
James T. Lindsay			1	
Dave O'Brien	1			
John W. Weber			1	
Matthew Simpson	1			
Brian R. Campbell			1	
TOTALS	7	0	3	0

Counties of Warren and Washington Industrial Development Agency

Resolution No.16-14

Adopted July 18, 2016

Introduced by Dave O'Brien
who moved its adoption.

Seconded by Matt Simpson

RESOLUTION APPROVING OF EVALUATIVE CRITERIA AND A RECAPTURE POLICY IN CONNECTION WITH PROJECT APPLICATIONS

WHEREAS, there have been recent amendments to the New York State General Municipal Law concerning the Agency's review and approval of project applications and the recapture policies of an industrial development agency; and

WHEREAS, the Agency has reviewed the new legislation and has amended its policies and procedures accordingly.

Now, therefore, the Agency hereby approves of the evaluative criteria and Material Terms as set forth in the Agency's Policies and Procedures Manual dated as of the date hereof and as presented at this meeting; and

The Agency further approves of the Recapture Policy dated as of the date hereof and as presented at this meeting.

This Resolution shall take effect immediately.

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson	1			
Joseph P. LaFiura	1			
Louis Tessier	1			
James T. Lindsay			1	
Dave O'Brien	1			
John W. Weber			1	
Matthew Simpson	1			
Brian R. Campbell			1	
TOTALS	7	0	3	0

SECTION VII: CRITERIA FOR CONSIDERING APPLICATIONS

A. **AGENCY EVALUATION GUIDELINES**

1. **Project Feasibility**

The applicant must provide information which demonstrates that the proposed project is feasible. The term “Project” means the activity or group of integrally related activities which are to be carried out by the applicant and all public and private participating parties.

Project feasibility includes but is not limited to (1) evidence that costs, both capital and operating, are reasonable; (2) that a reasonable, well thought out business plan exists; (3) that appropriate management and financial accounting capabilities are in place; (4) that there is a market for the proposed service, activity or product(s) and that a reasonable marketing plan is in place; (5) that revenue estimates are reasonable and that all sources of project funds, including Industrial Development Bond buyers, are firmly committed or can reasonably be expected to be firmly committed prior to closing.

In determining Project feasibility, the Agency shall examine the information and documentation it deems necessary to make an informed judgment which shall include, but not be limited to, the following:

- Company’s Financial Statement
- Personal Financial Statements (partners and 5% owners of corporations)
- Project Capital Cost Estimate and Equipment Quotes
- Working Capital Needs
- Projection of Income Operating Expenses
- Cash Flow and Net Profit
- Business Plan
- Job Projections - retained and created
- Evidence of Equity and Other Firm Financial Commitments

Project feasibility issues that are not resolved to the satisfaction of the Agency are an appropriate reason for refusal. The Agency shall provide reasonable advice and assistance to the applicant.

2. Impact on Local Economy

The Counties of Warren and Washington Industrial Development Agency will use the following criteria for reviewing Agency applications:

All applications for Agency financing and straight lease transactions will be reviewed by the Agency in order to determine whether or not they would have a significant beneficial impact upon the Counties' economy. Measures of significance would include, but not be limited to, the following:

1. Jobs: a. Number and type of local jobs retained and used during the construction phase of the project.

b. Number and type of jobs retained and created by project upon commencement of operation of the facility.
2. Tax Abatements: The tax abatements available to and requested by the applicant will be considered by the Agency.
3. Cost: Total Cost of project, including the amount of private sector investment.
4. Cost Benefit: Agency inducement results in a project that provides additional revenues to the county, city, town, village, and school district in which the project is located.
5. Timely Completion: Developers ability to complete the project in a timely fashion.
6. Tenant Characteristics: Manufacturing facilities and back office operations; corporate headquarters; moderate priced rental space for start-up and small businesses; incubator space for research and development; tourist destination facilities; research and development activities; energy generation; etc.
7. Uniqueness: Business serves previously under-served segment of market; upgrades a distressed area; project provides amenities for the public; project is supported by the community; project involves redevelopment of an old structure for new purpose; location on a Brownfield site; etc.
8. Existing Business: The effect the project will have on existing businesses will be considered by the Agency.

NOTE: The above significant indicators are not all inclusive and are not in priority order. They are simply meant as examples of measurements to be used when reviewing each application on its merits.

B. MATERIAL TERMS

At the time of project approval the Agency shall identify “Material Terms” which will be used to determine if a project applicant has met the obligations required for the incentives received by the applicant. These “Material Terms” will be described in the inducement resolution approving the project, as well as the preliminary agreement between the parties.

These “Material Terms” as defined for the particular project will be utilized by the Agency in setting and monitoring project benchmarks during the term of the incentives for the purposes of administering the Agency’s recapture policy.

For certain numerical “Material Terms” such as job creation/retention or investment amount an achievement factor of 80% will constitute compliance. For non-numeric “Material Terms” such as redevelopment of an old structure for a new purpose or location on a Brown Field site, a determination of compliance will be made upon completion of the project.

It is understood that these “Material Terms” may vary depending on project type and project specifics, and may be selected from the criteria set forth in the foregoing Section A, 2 Impact on Local Economy.

C. FINANCING DECISIONS

Before making its final decision, the Agency will perform and put in writing a cost benefit analysis that identifies the extent to which the project will create or retain permanent, private sector jobs; the estimated value of any tax exemption to be provided; the amount of private sector investment generated or likely to be generated by the proposed project; the likelihood of accomplishing the proposed project in a timely fashion; and the extent to which the proposed project will provide additional source of revenue for municipalities and school districts; and any other public benefits that might occur as the result of the project.

Loan applicants will be informed in writing of the action of the Agency and the Agency shall document its decisions which shall include a statement or explanation of the public purpose served by the decision.

Following approval, the Agency shall forward a Preliminary Agreement to the applicant for signature. Such agreement shall set forth the complete terms and conditions of the IDA financing or lease.

SECTION VIII: HELD IN RESERVE

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

RECAPTURE POLICY

Section 1. Reasons for the recapture of benefits (Financial Assistance) include the following:

- a. Sale or closure of the facility and departure of the company from the Counties of Warren or Washington (Notwithstanding any of the terms set forth herein, this occurrence shall result in the immediate termination of Financial Assistance).
- b. Significant change in the use of the facility and/or the business activities of the company.
- c. Significant employment reductions not reflective of the company's (normal) business cycle and/or local and national economic conditions.
- d. Failure to comply with any periodic and/or annual reporting requirements of the Agency, State or Federal governmental agency.
- e. Failure to meet or comply with the Material Terms, as determined by the Agency at the time of the acceptance of the project for Financial Assistance and as set forth in the Inducement Resolution, Preliminary Agreement.

These “Material Terms” as defined for the particular project will be utilized by the Agency in setting and monitoring project benchmarks during the term of the incentives for the purposes of administering the Agency’s recapture policy.

For certain numerical “Material Terms” such as job creation/retention or investment amount an achievement factor of 80% will constitute compliance. For non-numeric “Material Terms” such as redevelopment of an old structure for a new purpose or location on a Brown Field site, a determination of compliance will be made upon completion of the project.

It is understood that these “Material Terms” may vary depending on project type and project specifics, and may be selected from the criteria set forth in the foregoing Section A, 2 Impact on Local Economy in the Policy Manual of the Agency.

- f. For a project that failed to comply with a significant term or condition to use property or services in the manner required by any and all provisions of the agreements that the company has entered into with the Agency.

Section 2. For companies receiving real property tax abatements the recapture of benefits schedule (applicable to the real property tax abatements) is as follows:

Years 1-5	100% of the tax exemptions granted shall be repaid to the affected taxing jurisdictions, unless agreed to otherwise, in writing, by the applicable taxing jurisdiction
Years 6-7	75% of the tax exemptions granted shall be repaid to the affected taxing jurisdictions, unless agreed to otherwise, in writing, by the applicable taxing jurisdiction
Years 8-9	50% of the tax exemptions granted shall be repaid to the affected taxing jurisdictions, unless agreed to otherwise, in writing, by the applicable taxing jurisdiction
Year 10	25% of the tax exemptions granted shall be repaid to the affected taxing jurisdictions, unless agreed to otherwise, in writing, by the applicable taxing jurisdiction
Years 11+	0% of the tax exemptions granted shall be repaid to the affected taxing jurisdictions.

The time period above is from the effective date of the PILOT Agreement.

In the case of real property taxes, any amounts recovered, recaptured, received or otherwise obtained shall be payable to the appropriate taxing jurisdictions, unless otherwise agreed to in writing by the taxing jurisdiction.

Section 3. In addition to the above reasons for recapture, the Agency shall recover, recapture, receive or otherwise obtain from the company, or its subagents, sales tax benefits that were taken or purported to be taken which are:

- a. In excess of the amounts authorized; or
- b. For property or services not authorized; or
- c. For a project that failed to comply with a significant term or condition to use property or services in the manner required by any and all provisions of the agreements that the company has entered into with the Agency.

For purposes of this Recapture Policy, the Company and its subagents shall cooperate with the Agency in its efforts to recover, recapture, receive or otherwise obtain such State sales and use benefit exemptions and shall promptly pay over such amount to the Agency that it requests. The failure to pay over such amounts to the Agency shall be grounds for the Commissioner of Taxation and Finance to assess and determine State sales and use taxes due from the Company under Article 28 of the New York State Tax Law, together with any penalties and interest due on

such amounts.

In the event that the Agency recovers, recaptures, receives or otherwise obtains any amount of State sales and use tax exemption benefits from the Company or its agents, the Agency shall, within thirty (30) days of coming into possession of such amount, remit it to the Commissioner of Taxation and Finance, together with such other information and report that the Commissioner deems necessary to administer payment over such amount.

Section 4.

In the event that the Agency determines that there exists a basis for recapture as set forth in Section 1 herein, the Agency shall notify the company, in writing, that the Agency has determined that a basis for recapture exists. The company shall be given a reasonable timeframe within which to remedy the violation, such timeframe being commensurate to the violation, and the company shall provide additional information and/or an explanation as to why the violation has occurred or the Material Term has not been achieved, as the case may be. If requested by the Agency, the company shall make a presentation to the Agency concerning this default.

Thereafter the Agency may determination pursuant to this Recapture Policy. Imposition of any recapture is at the sole discretion of the Agency and is reviewed/considered on a case by case basis. In lieu of imposing the above recapture penalties and for good cause shown by the company, the Agency, at its sole discretion, may make a determination to discontinue the Financial Assistance in its entirety, per the provisions set forth the in the Lease Agreement; or suspend the Financial Assistance for a specific stated period of time in order for the company to correct or comply with the Material Term being breached; or, in the case of real property taxes exemptions, modify the PILOT Agreement to decrease the exemption and increase the payments due for the remaining term of the PILOT Agreement.

Counties of Warren and Washington Industrial Development Agency

Resolution No. 16-15

Adopted August 15, 2016

Introduced by Bruce Ferguson
who moved its adoption.

Seconded by Matt Simpson

RESOLUTION TAKING PRELIMINARY ACTION TOWARD UNDERTAKING A CERTAIN PROJECT, AS DEFINED HEREIN, APPOINTING HARD AS A ROCK TRAINING CENTER, INC. dba ROCKSPORT AND TSRB ENTERPRISES, LLC, AS AGENTS OF THE AGENCY FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE PROJECT FACILITY (AS DEFINED HEREIN) AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT BY AND BETWEEN THE AGENCY AND HARD AS A ROCK TRAINING CENTER, INC. dba ROCKSPORT AND TSRB ENTERPRISES, LLC

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

WHEREAS, Hard as a Rock Training Center, Inc. (the "Operator"), having an address of 138 Quaker Road, Queensbury, New York 12804, is a business corporation created pursuant to the Laws of the State of New York; and

WHEREAS, the Operator, in connection with TRSB Enterprises, LLC, the property owner (the "Company"), has requested that the Agency provide financial assistance in the form of a payment of lieu of taxes, mortgage tax exemption and sales tax abatements regarding a tourist destination retail construction project (the "Project") to consist of: (i) the acquisition of an interest in a certain commercial parcel or parcels of land located at Carey Road (Lot 2), in the Town of Queensbury, County of Warren, State of New York and referred to as Tax Map Parcel Number 308.20-1-3.5 (the "Land"); (ii) the construction and equipping of a 8,400+/- square foot indoor climbing center and fitness facility (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, the Land is currently owned by TRSB Enterprises, LLC, a limited liability company established pursuant to the laws of the State of New York (the "Company") ; said entity will enter into a sublease agreement with the Operator; and

WHEREAS, 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; and

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

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

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

WHEREAS, the acquisition, construction and installation of the Project Facility has not been commenced, and the Agency has not yet authorized the Project; and

WHEREAS, the Agency conducted a public hearing on August 15, 2016 pursuant to Article 18-A of the New York State General Municipal Law (the “Law”) before taking official action relating to the Project.

NOW, THEREFORE, BE IT RESOLVED:

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

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

(B) Undertaking the Project will advance the Agency’s corporate purposes by retaining one (1) full time job and nine (9) part time jobs and leading to the creation of at least two (2) full time and nineteen (19) part time job opportunities within the next two (2) years for the inhabitants of the Counties of Warren and Washington, New York and the State of New York. The Project will also promote the health, prosperity, and economic welfare of the inhabitants of the Counties of Warren and Washington and the State of New York and improve their standards of living; and

(C) (i) The Project is an “Unlisted Action” under SEQRA for which the Town of

Queensbury Planning Board (the “Planning Board”) has acted as lead agency. On or about March 22, 2016, the Planning Board reviewed the Project Site Plan Application submitted on behalf of the Company and Operator and approved said Site Plans, and issued its Negative Declaration that the Project will not have a significant impact on the environment; and (ii) the Agency has thoroughly reviewed the environmental assessment form, negative declaration and related supporting information presented to the Agency within the Company’s and Operator’s Application for Assistance in order to determine whether the Project might have any potential significant adverse impacts upon the environment. After conducting this review, the Agency 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

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

(E) The completion of the Project will not result in the removal of a commercial, industrial or manufacturing plant of the Company or Operator from one area of the State of New York to another area of the State of New York and is reasonably necessary to maintain the businesses competitive position in the market. Further, the completion of the Project will not result in any loss of jobs and all existing jobs will be retained nor will the completion of the Project result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Facility located within the State of New York; and

(F) Pursuant to section 862(2)(a) of the General Municipal Law, the Agency has determined that the Project falls within the scope of the definition of a “tourism destination” as defined by the laws of the State of New York; and

(G) The Agency further determines that the Project includes the following key aspects: (i) the Project will be a tourist destination for persons outside of the immediate economic region; (ii) the Project makes available services which would not, but for the Project, be reasonably accessible to the residents of the Counties of Warren and Washington because of a lack of reasonably accessible retail trade facilities offering such services; (iii) the Project will result in an increased tax basis for the Project location since the Land is currently assessed at \$121,600.00, but the project consists of an \$1,636,000.00 private investment; and (iv) the Project will attract new and additional revenues to nearby stores and businesses; and

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

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

SECTION 3. Description of Project.

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

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

SECTION 4. Company Appointed Agent of Agency.

(A) The Company and the Operator are 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 and the Operator are 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 and the Operator are 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 and/or the Operator, as the case may be, entering into an Agent Agreement with the Agency.

SECTION 5. §144 Election. Not Applicable.

SECTION 6. Bond Counsel. Not Applicable.

SECTION 7. Document Preparation. Counsel to the Agency is hereby authorized and directed to cooperate with counsel to the Company and the Operator, as well as all other necessary parties, in order to prepare the documents needed to undertake the Project.

SECTION 8. Payment in Lieu of Tax (PILOT) Agreement. The Agency's approval is subject to the Company entering into a PILOT Agreement with the Agency whereby the Company agrees to make payments in lieu of taxes in an amount pursuant to the Agency's Uniform Tax Abatement Policy, or pursuant to a schedule that is otherwise agreed upon by the Agency and the Company, in any given year as if the Company were the owner of the Project and not the Agency. The Agency's approval is also subject to the Company and the Operator agreeing to the terms of the Agency's Recapture Policy, as it may be amended from time to time.

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

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

SECTION 11. Public Hearing. A public hearing for this Project was duly authorized and held on August 15, 2016 in accordance with the provisions of Article 18-A of the General Municipal Law.

SECTION 12. Retail Facility. At least one third of the total project costs for the Project will be used for the development of a retail facility. Pursuant to Section 862 of the General Municipal Law, financial assistance from the Agency is prohibited for retail projects unless one of the following exceptions applies: (A) a tourism destination project; (B) a project located in a highly distressed area; and/or (C) a project that provides a product or service to the area that otherwise would not be available. The Project meets (A) and (C), as described herein, since the Project is a tourism destination which will attract visitors from outside the economic region and the Project provides a product or service to the area that otherwise would not be available.

SECTION 13. Contingency. This resolution is contingent upon the approval of the Chief Executive Officers of the Counties of Warren and Washington pursuant to Section 862(2)(c) of the General Municipal Law.

SECTION 14. Further Action. The Chairman of the Agency is authorized to take such further action as shall be necessary to give effect to and implement this resolution.

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

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

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson	1			
Joseph P. LaFiura	1			
Louis Tessier	1			
James T. Lindsay				1
Dave O'Brien	1			
John W. Weber				1
Matthew Simpson	1			
Craig Leggett	1			
TOTALS	7	0	0	2

The foregoing resolution was thereupon declared duly adopted.

Resolution No. 16 - 16
Adopted September 19, 2016

Introduced by Dave O'Brien
who moved its adoption.
Seconded Matt Simpson

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY BY THE
COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT
AGENCY OF A LEASE AGREEMENT AND RELATED DOCUMENTS IN
CONNECTION WITH THE HARD AS A ROCK TRAINING CENTER, INC. dba
ROCKSPORT AND TSRB ENTERPRISES, LLC
PROJECT**

(PROJECT NO. 5202-16-03A)

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

WHEREAS, to advance the public purposes for which it was created, the Agency, upon application of TRSB Enterprises, LLC (the “Company”) and Hard as a Rock Training Center, Inc. (the “Operator”), has agreed to assist the Company by undertaking a project (the “Project”) consisting of the following: (i) the acquisition of an interest in a certain commercial parcel or parcels of land located at Carey Road (Lot 2), in the Town of Queensbury, County of Warren, State of New York and referred to as Tax Map Parcel Number 308.20-1-3.5 (the “Land”); (ii) the construction and equipping of a 8,400+/- square foot indoor climbing center and fitness facility (the “Facility”); (iii) the acquisition and installation therein of certain furnishings and fixtures (the “Equipment” together with the Land and the Facility, collectively the “Project Facility”) to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the “Act”), as amended; and

WHEREAS, the Agency, by resolution duly adopted on August 15, 2016 (the “Inducement Resolution”), took official action under the Act toward undertaking the Project; and

WHEREAS, the Agency, the Company and Operator have entered into a Preliminary Agreement having an effective date of August 19, 2016 setting forth the terms and conditions of the Project; said terms and conditions as set forth in the Preliminary Agreement shall survive the date of the Closing; and

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

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

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

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

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

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

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “SEQR Act”), the Agency previously identified the Project as an “Action” under SEQR Act for which the Town of Queensbury Planning Board (the “Planning Board”) acted as lead agency; and

WHEREAS, the Project is an “Unlisted Action” under SEQRA and on or about March 22, 2016, the Planning Board reviewed the Project Site Plan Application submitted on behalf of the Company and approved said Site Plan, and issued its Negative Declaration that the Project will not have a significant impact on the environment; and, on August 15, 2016, the Agency thoroughly reviewed the environmental assessment form, negative declaration and related supporting information presented to the Agency within the Company’s and Operator’s Application for Assistance in order to determine whether the Project might have any potential significant adverse impacts upon the environment. After conducting this review, the Agency determined that the acquisition, construction and equipping of the Project Facility are consistent with social, economic and other essential considerations and will not result in any significant adverse impacts on the environment. The Agency thereafter, on August 15, 2016, ratified the findings and Negative Declaration of the Town of Queensbury Planning Board and thereby satisfied the requirements of Part 617 of Title 6 of the New York Code of Rules and Regulations; and

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

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

WHEREAS, the Chairman of the Washington County Board of Supervisors approved the Inducement Resolution pursuant to and in accordance with a resolution of the Washington County Finance Committee adopted September 8, 2016; and

WHEREAS, the Chairman of the Warren County Board of Supervisors approved the Inducement Resolution on September 16, 2016 in accordance with Resolution No. 405 of the Warren County Board of Supervisors adopted September 16, 2016.

NOW, THEREFORE, BE IT RESOLVED:

SECTION 1. FINDINGS. The Agency hereby finds that:

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

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

(C) The acquisition, construction and installation of the Facility and the lease of the Facility to the Company (i) will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the State of New York and the Counties of Warren and Washington and improve their standard of living, and (ii) will not result in the removal of an industrial or manufacturing plant of the Company from one area of the State to another area of the State;

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

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

(F) The Facility and the operations of the Company and the Operator are not known by

the Agency to cause or result in the violation of the health, labor, environmental or other laws of the United States of America, the State of New York, the County of Warren or the Town of Queensbury.

SECTION 2. DETERMINATIONS. The Agency hereby determines to:

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

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

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

SECTION 4. APPOINTMENT OF COMPANY AS AGENT. (A) The appointment of the Company and the Operator as agents of the Agency to acquire, construct and install the Facility is hereby ratified and confirmed. (B) The Agency does hereby consent to provide the Company and/or the Operator with the authority to appoint third party agents to undertake the Project and thereby make available to such third party agents an exemption from New York State sales and use taxes in connection with undertaking the Project. Such authority shall be further defined and verified in an Agent Agreement to be entered into between the Agency and the Company and/or the Operator.

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

SECTION 6. APPROVAL OF COMPANY'S FINANCING DOCUMENTS. The substance and form of the Underlying Lease, the Lease Agreement, the Agreement for Payments in Lieu of Taxes, and all other certificates or documents to be delivered or executed and delivered by the Agency (hereinafter collectively referred to as the "Closing Documents") are hereby approved, subject to approval as to content by the Chairman and the Agency's counsel. The Company and the Operator shall be required to provide insurance protecting the Agency against loss or losses from liabilities with a single combined limit of not less than \$2,000,000 per accident or occurrence and a blanket excess liability policy in an amount of not less than \$5,000,000.

SECTION 7. AUTHORIZED REPRESENTATIVES. (A) The Chairman or the Vice Chairman is hereby authorized to execute and deliver the Closing Documents. If required, the signature of the Chairman or Vice Chairman shall be attested by the Secretary or Treasurer of the Agency (or Agency Counsel, in the absence of a Secretary/Treasurer) who, if required, shall affix a facsimile of the Agency's seal to documents required to be under seal. (B) On the advice of Counsel to the Agency, the Chairman or Vice Chairman shall make such reasonable changes to the Closing Documents as shall be required to promote and protect the Agency's interests with respect to the Project. All such changes shall be made prior to the closing.

SECTION 8. FURTHER ASSURANCE. The officers, employees and agents of the Agency are hereby authorized and directed to do all acts required by the provisions of the Closing Documents, and to execute and deliver all additional certificates, instruments and documents and to pay all fees, charges and expenses and do all other acts that may be necessary or proper to effectuate the purposes of this resolution. None of the members, officers, directors, employees or agents (except the Company) of the Agency, shall be personally liable under the other Closing Documents.

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

SECTION 10. PUBLIC INSPECTION. A copy of this resolution and the Closing Documents shall be placed on file in the office of the Agency, where they shall be available for public inspection during business hours.

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

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

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

The foregoing resolution was thereupon declared duly adopted.

Counties of Warren & Washington Industrial Development Agency

Resolution No. 16-17
Adopted October 17, 2016

Introduced by Matt Simpson
who moved its adoption.

Seconded by Joseph LaFiura

**RESOLUTION TO SCHEDULE A PUBLIC HEARING RELATING TO THE
MOHAWK INDUSTRIAL WERKS, LLC PROJECT**

WHEREAS, Mohawk Industrial Werks, LLC, a limited liability company established pursuant to the laws of the State of Delaware and authorized to do business in the State of New York, having an address of 3500 Bleachery Place, PO Box 426, Chadwicks, New York 13319 (the "Operator") and 140 Carey Rd LLC, a limited liability company established pursuant to the laws of the State of New York, having an address of 3500 Bleachery Place, PO Box 426, Chadwicks, New York 13319 (the "Company") has requested that the Agency provide financial assistance in the form of a payment of lieu of taxes, mortgage tax exemption and sales tax abatements regarding an industrial development project (the "Project") to consist of: (i) the acquisition of an interest in a certain commercial parcel or parcels of land located 140 Carey Road, Town of Queensbury, County of Warren, State of New York and referred to as Tax Map Parcel Number 309.13-2-31.111 (the "Land"); (ii) the construction and equipping of a 12,000+/- square foot facility for the servicing and sales and part distribution of snow grooming equipment, including the warehousing and assembly of said equipment, in addition to office space (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, 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 IDA must (a) adopt a resolution describing the project and the financial assistance contemplated by the IDA with respect thereto, and (b) hold a public hearing in the city, town or village where the project proposes to locate upon at least ten (10) days published notice and, at the same time, provide notice of such hearing to the Chief Executive Officer of each affected taxing jurisdiction within which the project is located; and

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

NOW, THEREFORE, BE IT RESOLVED:

1. The Agency hereby schedules a public hearing pursuant to Article 18-A of the New York State General Municipal Law (the "Law") to be held by the Agency on Monday, the 21st day of November, 2016, at 10:00 a.m., local time, at the Queensbury Town Office Building, Supervisor's Conference Room, located at 742 Bay Road, Town of Queensbury, County of Warren, New York, 12804, in connection with the Proposed Project.

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

3. This resolution shall take effect immediately.

AYES:	<u>8</u>
NAYS:	<u>0</u>
ABSENT:	<u>2</u>
ABSTAIN:	<u>0</u>

Counties of Warren & Washington Industrial Development Agency
Resolution No. 16-18
Adopted October 17, 2016

Introduced by Bruce Ferguson
who moved its adoption.

Seconded by Matt Simpson

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

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

WHEREAS, the Agency, on behalf of the Company, has undertaken an industrial development project (the “Project”) consisting of (i) the acquisition of an interest in a certain commercial parcel of land located at 365 Canada Street, Village of Lake George, Town of Lake George, County of Warren, State of New York (the “Land”); (ii) the construction and equipping of a 108,115+/- square foot 120 room hotel and additional retail space (the “Facility”); (iii) the acquisition and installation therein of certain furnishings and fixtures (the “Equipment” together with the Land and the Facility, collectively the “Project Facility”) to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the “Act”), as amended; and

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

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

WHEREAS said IDA Appointment of Project Operator or Agent ST60 and Exemption Letter expired on September 30, 2016; which was the anticipated date for completion of construction; and

WHEREAS, the Company has requested that the Agency extend its authorization for sales tax exemption until the completion of construction or September 30, 2017, whichever date is earlier; and

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

NOW, THEREFORE, BE IT RESOLVED:

1. That it is in the best interest of the Agency to complete the Project as described above;
and
2. That the Agency hereby authorizes the extension of the sales tax exemption for Kenny & Dittrich Amherst LLC and all duly appointed third party agents to the earlier of (i) September 30, 2017, (ii) the completion of construction or (iii) the termination or suspension of this authorization to extend the sales tax exemption and authorizes that the extension be properly filed with the NYS Department of Taxation and Finance; and
3. That the Agency hereby approves of the extension of the Underlying Lease Agreement, Lease Agreement and Agreement for the Payment in Lieu of Taxes as may be required and applicable; and
4. That the Agency hereby authorizes the Chairman to execute any and all documentation necessary to effectuate the terms of this resolution; and
5. That the Agency shall require the Company to pay for any legal fees or expenses incurred as a result of the granting of said extension; and
6. That this resolution shall take effect immediately.

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

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

The foregoing resolution was thereupon declared duly adopted.

Resolution No. 16-19
Adopted November 21, 2016

Introduced by Dave O'Brien
who moved its adoption.

Seconded by Matt Simpson

RESOLUTION TAKING PRELIMINARY ACTION TOWARD UNDERTAKING A CERTAIN PROJECT, AS DEFINED HEREIN, APPOINTING MOHAWK INDUSTRIAL WERKS LLC AND 140 CAREY RD LLC, AS AGENTS OF THE AGENCY FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE PROJECT FACILITY (AS DEFINED HEREIN) AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT BY AND BETWEEN THE AGENCY AND MOHAWK INDUSTRIAL WERKS LLC AND 140 CAREY RD LLC

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

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

WHEREAS, the Operator, in connection with 140 Carey Rd LLC, the property owner (the "Company"), has requested that the Agency provide financial assistance in the form of a payment of lieu of taxes, mortgage tax exemption and sales tax abatements regarding an industrial development project (the "Project") to consist of: (i) the acquisition of an interest in a certain commercial parcel or parcels of land located 140 Carey Road, Town of Queensbury, County of Warren, State of New York and referred to as Tax Map Parcel Number 309.13-2-31.111 (the "Land"); (ii) the construction and equipping of a 12,000+/- square foot facility for the servicing and sales and part distribution of snow grooming equipment, including the warehousing and assembly of said equipment, in addition to office space (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, the Land is currently owned by 140 Carey Rd LLC, a limited liability company established pursuant to the laws of the State of New York (the "Company"); said entity will enter into a sublease agreement with the Operator; and

WHEREAS, 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; and

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

WHEREAS, the Agency is a state agency under Section 8-0105 of the Environmental Conservation Law of the State of New York and the Project is an action under Article 8 of said law (Article 8 hereinafter being referred to as the “State Environmental Quality Review Act” or “SEQRA”) and under 6 NYCRR Part 617, §§ 617.2(b) and 617.3(g). The Agency has not yet made a preliminary determination as to the potential environmental significance of the Project and therefore has not yet determined whether an environmental impact statement is required to be prepared with respect to the Project; and

WHEREAS, pursuant to the Act, any approval of the Project contained herein is contingent upon a determination by the members of the Agency to proceed with the Project following satisfaction of (A) all requirements of SEQRA that relate to the Project and (B) the public hearing and notice requirements and other procedural requirements contained in Section 859-a of the General Municipal Law; and

WHEREAS, the Company and Operator have 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, 2016 pursuant to Article 18-A of the New York State General Municipal Law (the “Law”) before taking official action relating to the Project.

NOW, THEREFORE, BE IT RESOLVED:

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

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

(B) Undertaking the Project will advance the Agency’s corporate purposes by retaining three (3) full time jobs and leading to the creation of at least four (4) full time job opportunities within the next two (2) years for the inhabitants of the Counties of Warren and Washington, New York and the State of New York. The Project will also promote the health, prosperity, and economic welfare of the inhabitants of the Counties of Warren and Washington and the State of New York and improve their standards of living; and

(C) The Project is an “Action” under the State Environmental Quality Review Act (“SEQRA”) for which the Town of Queensbury Planning Board will acted as lead agency. A final determination (the “Closing Resolution”) by the members of the Agency to proceed with the Project and to enter into a lease agreement with the Company will follow a determination by the members of the Agency that all requirements of SEQRA that relate to the Project have been fulfilled. The Agency will not make a SEQRA determination until after the Planning Board review; and

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

(E) The completion of the Project will result in the removal of a commercial, industrial or manufacturing plant of the Company or Operator from one area of the State of New York to another area of the State of New York, but such a move is reasonably necessary to maintain the business’s competitive position in the market; and

(F) *This section is intentionally left blank.*

(G) The Agency further determines that the Project includes the following key aspect:
(i) the Project will result in an increased tax basis for the Project location since the Land is currently assessed at \$4,709.00, but the project consists of an \$1,700,000.00 private investment; and

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

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

SECTION 3. Description of Project.

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

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

SECTION 4. Company/Operator Appointed Agent of Agency.

(A) The Company and the Operator are 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 and the Operator are 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 and the Operator are 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 and/or the Operator, as the case may be, entering into an Agent Agreement with the Agency.

SECTION 5. §144 Election. Not Applicable.

SECTION 6. Bond Counsel. Not Applicable.

SECTION 7. Document Preparation. Counsel to the Agency is hereby authorized and directed to cooperate with counsel to the Company and the Operator, as well as all other necessary parties, in order to prepare the documents needed to undertake the Project.

SECTION 8. Payment in Lieu of Tax (PILOT) Agreement. The Agency's approval is subject to the Company entering into a PILOT Agreement with the Agency whereby the Company agrees to make payments in lieu of taxes in an amount pursuant to the Agency's Uniform Tax Abatement Policy, or pursuant to a schedule that is otherwise agreed upon by the Agency and the Company, in any given year as if the Company were the owner of the Project and not the Agency. The Agency's approval is also subject to the Company and the Operator agreeing to the terms of the Agency's Recapture Policy, as it may be amended from time to time.

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

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

SECTION 11. Public Hearing. A public hearing for this Project was duly authorized and held on November 21, 2016 in accordance with the provisions of Article 18-A of the General Municipal Law.

SECTION 12. Retail Facility. The facilities or properties that are primarily used for making retail sales to customers who personally visit such facilities constitute less than one-third (1/3) of the total Project costs.

SECTION 13. *This section is intentionally left blank.*

SECTION 14. Further Action. The Chairman of the Agency is authorized to take such further action as shall be necessary to give effect to and implement this resolution.

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

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

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson	1			
Joseph P. LaFiura	1			
Louis Tessier	1			
James T. Lindsay	1			
Dave O'Brien	1			
John W. Weber				1
Matthew Simpson	1			
Craig Leggett	1			
Richard F. Moore	1			
TOTALS	9	0	0	1

Resolution No. 16-20
Adopted November 21, 2016

Introduced by Dave O'Brien
who moved its adoption.

Seconded by Jim Lindsay

**RESOLUTION TO SCHEDULE A PUBLIC HEARING RELATING TO THE
RAN ENTERTAINMENT LLC (SKYZONE QUEENSBURY) PROJECT**

WHEREAS, RAN Entertainment, LLC dba Skyzone Queensbury, a limited liability company established pursuant to the laws of the State of New York, having an address of 235 Corinth Road, Queensbury, New York 12804 (the "Operator") and RAN Saunders Property Development LLC, a limited liability company established pursuant to the laws of the State of New York, having an address of 235 Corinth Road, Queensbury, New York 12804 (the "Company") has requested that the Agency provide financial assistance in the form of a payment of lieu of taxes, mortgage tax exemption and sales tax abatements regarding tourist destination retail construction project (the "Project") to consist of: (i) the acquisition of an interest in a certain commercial parcel or parcels of land located at 235 Corinth Road, Town of Queensbury, County of Warren, State of New York and referred to as Tax Map Parcel Number 309.13-2-28 and a portion of 309.13-2-30 (the "Land"); (ii) the construction and equipping of a 22,200+/- square foot facility to house a recreational trampoline park facility (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, 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 IDA must (a) adopt a resolution describing the project and the financial assistance contemplated by the IDA with respect thereto, and (b) hold a public hearing in the city, town or village where the project proposes to locate upon at least ten (10) days published notice and, at the same time, provide notice of such hearing to the Chief Executive Officer of each affected taxing jurisdiction within which the project is located; and

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

NOW, THEREFORE, BE IT RESOLVED:

1. The Agency hereby schedules a public hearing pursuant to Article 18-A of the New York State General Municipal Law (the “Law”) to be held by the Agency on Monday, the 19th day of December, 2016, at 10:00 a.m., local time, at the Queensbury Town Office Building, Supervisor’s Conference Room, located at 742 Bay Road, Town of Queensbury, County of Warren, New York, 12804, in connection with the Proposed Project.

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

3. This resolution shall take effect immediately.

AYES:	<u>9</u>
NAYS:	<u>0</u>
ABSTAIN:	<u>0</u>
ABSENT:	<u>1</u>

Resolution No. 16-21
Adopted November 21, 2016

Introduced by Matt Simpson
who moved its adoption.

Seconded by Jim Lindsay

**RESOLUTION TO AMEND AND REPLACE RESOLUTION NO. 16-12 TAKING
PRELIMINARY ACTION TOWARD UNDERTAKING A CERTAIN PROJECT, AS
DEFINED HEREIN, APPOINTING 18 HOSPITALITY, LLC, AGENT OF THE
AGENCY FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE
PROJECT FACILITY (AS DEFINED HEREIN) AND AUTHORIZING THE
EXECUTION AND DELIVERY OF AN AGREEMENT BY AND BETWEEN THE
AGENCY AND 18 HOSPITALITY, LLC**

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

WHEREAS, 87 Stays, Inc. submitted an Application for Assistance (“Application”) requesting that the Agency provide financial assistance in the form of a payment of lieu of taxes, mortgage tax exemption and sales tax abatements regarding a tourist destination retail construction project (the “Project”) to consist of: (i) the acquisition of an interest in a certain commercial parcel or parcels of land located Corinth Road, Town of Queensbury, County of Warren, State of New York and referred to as Tax Map Parcel Number 309.13-1-73 (the “Land”); (ii) the construction and equipping of a 53,200+/- square foot 90 room hotel (the “Facility”); (iii) the acquisition and installation therein of certain furnishings and fixtures (the “Equipment” together with the Land and the Facility, collectively the “Project Facility”) to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the “Act”), as amended; and

WHEREAS, following a public hearing that was duly authorized and held on July 18, 2016 in accordance with the provisions of Article 18-A of the General Municipal Law, the Agency adopted Resolution No. 16-12 taking preliminary action towards undertaking the Project, appointing 87 Stays, Inc. agent of the Agency for the purpose of constructing and equipping the Project Facility and authorizing the execution and delivery of an agreement by and between the parties; and

WHEREAS, to date, no agreement has been entered into by and between 87 Stays, Inc. and the Agency; and

WHEREAS, subsequent to the submission of said application and the adoption of the aforementioned resolution, 87 Stays, Inc. pursued a business relationship with Chestnut 18, LLC for purposes of undertaking the Project and the two entities formed a new entity, 18 Hospitality, LLC (the “Company”) for purposes of undertaking the Project, of which 87 Stays, Inc. has a

Seventy Five (75%) membership interest; and

WHEREAS, the Company has submitted an amended application to the Agency requesting the Agency's assistance with respect to Project; and

WHEREAS, with the exception of the applicant information, the Project remains the same; and

WHEREAS, it is the intention of the Agency to amend and replace, in its entirety, Resolution No. 16-12 through the adoption of this resolution; 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; and

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

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

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

NOW, THEREFORE, BE IT RESOLVED:

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

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

(B) Undertaking the Project will advance the Agency's corporate purposes by leading to the creation of at least nine (9) full time and twelve (12) part time/seasonal job opportunities within the next three (3) years for the inhabitants of the Counties of Warren and Washington, New York and the State of New York. The Project will also promote the health, prosperity, and economic welfare of the inhabitants of the Counties of Warren and Washington and the State of New York and improve their standards of living; and

(C) (i) The Project is an "Unlisted Action" under SEQRA for which the Town of Queensbury Planning Board (the "Planning Board") has acted as lead agency. On or about March 15, 2016, the Planning Board reviewed the Project Site Plan Application submitted on behalf of the Company and approved said Site Plans, and issued its Negative Declaration that the

Project will not have a significant impact on the environment; and (ii) the Agency has thoroughly reviewed the environmental assessment form, negative declaration and related supporting information presented to the Agency within the Company's Application for Assistance in order to determine whether the Project might have any potential significant adverse impacts upon the environment. After conducting this review, the Agency has determined that the acquisition, construction and equipping of the Project Facility are consistent with social, economic and other essential considerations and will not result in any significant adverse impacts on the environment. The Agency hereby ratifies the findings and Negative Declaration of the Town of Queensbury Planning Board. In doing so, the Agency satisfies the requirements of Part 617 of Title 6 of the New York Code of Rules and Regulations and no further SEQRA review is required for the Project; and

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

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

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

(G) The Agency further determines that the Project includes the following key aspects: (i) the Project will be a tourist destination for persons outside of the immediate economic region; (ii) the Project will result in increased revenues to the County of Warren through the collection of sales tax and occupancy tax; (iii) the Project will result in an increased tax basis for the Project location since the Land is currently assessed at \$1,000,000, but the project consists of an \$10,137,500 private investment; and (iv) the Project will attract new and additional revenues to nearby stores and businesses; and

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

SECTION 2. Preliminary Agreement. The proposed preliminary project agreement by and between the Agency and the Company (the "Preliminary Agreement"), as presented to this meeting, is hereby approved as to substance and form. The proposed agreement outlines the Agency's and the Company's rights and duties with respect to the undertaking of the Project. Subject to such changes as the Chairman of the Agency, upon advice of counsel, may reasonably deem necessary, the Chairman is authorized to execute the Preliminary Agreement, and the Secretary of the Agency is authorized to affix a facsimile of the corporate seal thereto and to attest to the same. Execution and attestation shall be conclusive evidence that the Agency has approved the Preliminary Agreement.

SECTION 3. Description of Project.

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

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

SECTION 4. Company Appointed Agent of Agency.

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

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

- (B) The Company is authorized to proceed with the acquisition, construction and installation of the Project Facility, subject to receiving 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.

SECTION 5. §144 Election. Not Applicable.

SECTION 6. Bond Counsel. Not Applicable.

SECTION 7. Document Preparation. Counsel to the Agency is hereby authorized and directed to cooperate with counsel to the Company, as well as all other necessary parties, in order to prepare the documents needed to undertake the Project.

SECTION 8. Payment in Lieu of Tax (PILOT) Agreement. The Agency's approval is subject to the Company entering into a PILOT Agreement with the Agency whereby the Company agrees to make payments in lieu of taxes in an amount pursuant to the Agency's Uniform Tax Abatement Policy, or pursuant to a schedule that is otherwise agreed upon by the Agency and the Company, in any given year as if the Company were the owner of the Project and not the Agency. The Agency's approval is also subject to the Company agreeing to the terms of the Agency's Recapture Policy, as it may be amended from time to time.

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

Such documents shall be available for public inspection during normal business hours.

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

SECTION 11. Public Hearing. A public hearing for this Project was duly authorized and held on July 18, 2016 in accordance with the provisions of Article 18-A of the General Municipal Law.

SECTION 12. Retail Facility. At least one third of the total project costs for the Project will be used for the development of a retail facility. Pursuant to Section 862 of the General Municipal Law, financial assistance from the Agency is prohibited for retail projects unless one of the following exceptions applies: (A) a tourism destination project; (B) a project located in a highly distressed area; and/or (C) a project that provides a product or service to the area that otherwise would not be available. The Project meets (A), as described herein, since the Project is a tourism destination which will attract visitors from outside the economic region.

SECTION 12. 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 13. Effective Date. This resolution shall not take effect until the Company delivers to the Agency of a fully executed Preliminary Agreement, as defined herein, together with a \$25,000.00 security deposit.

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

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson	1			
Joseph P. LaFiura	1			
Louis Tessier	1			
James T. Lindsay	1			
Dave O'Brien	1			
John W. Weber				1
Matthew Simpson	1			
Craig Leggett	1			
Richard F. Moore	1			
TOTALS	9	0	0	1

The foregoing resolution was thereupon declared duly adopted.

Counties of Warren and Washington Industrial Development Agency

Resolution No. 16-22

Adopted December 19, 2016

Introduced by Dave O'Brien
who moved its adoption.

Seconded by Lou Tessier

RESOLUTION TAKING PRELIMINARY ACTION TOWARD UNDERTAKING A CERTAIN PROJECT, AS DEFINED HEREIN, APPOINTING RAN ENTERTAINMENT, LLC dba SKYZONE QUEENSBURY AND RAN SAUNDERS PROPERTY DEVELOPMENT, LLC, AS AGENTS OF THE AGENCY FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE PROJECT FACILITY (AS DEFINED HEREIN) AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT BY AND BETWEEN THE AGENCY AND RAN ENTERTAINMENT, LLC dba SKYZONE QUEENSBURY AND RAN SAUNDERS PROPERTY DEVELOPMENT, LLC

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

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

WHEREAS, the Operator, in connection with RAN Saunders Property Development, LLC, the property owner (the "Company"), has requested that the Agency provide financial assistance in the form of a payment of lieu of taxes, mortgage tax exemption and sales tax abatements regarding a tourist destination retail construction project (the "Project") to consist of: (i) the acquisition of an interest in a certain commercial parcel or parcels of land located at 235 Corinth Road, Town of Queensbury, County of Warren, State of New York and referred to as Tax Map Parcel Number 309.13-2-28 and a portion of 309.13-2-30 (the "Land"); (ii) the construction and equipping of a 22,200+/- square foot facility to house a recreational trampoline park facility (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, the Land is currently owned by RAN Saunders Property Development, LLC, a limited liability company established pursuant to the laws of the State of New York (the

“Company”) ; said entity will enter into a sublease agreement with the Operator; and

WHEREAS, 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; and

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

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

WHEREAS, the Company and Operator have 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 December 19, 2016 pursuant to Article 18-A of the New York State General Municipal Law (the “Law”) before taking official action relating to the Project.

NOW, THEREFORE, BE IT RESOLVED:

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

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

(B) Undertaking the Project will advance the Agency’s corporate purposes by leading to the creation of at least six (6) full time and twenty five (25) part time job opportunities within the next two (2) years for the inhabitants of the Counties of Warren and Washington, New York and the State of New York. The Project will also promote the health, prosperity, and economic welfare of the inhabitants of the Counties of Warren and Washington and the State of New York and improve their standards of living; and

(C) (i) The Project is an “Unlisted Action” under SEQRA for which the Town of

Queensbury Planning Board (the “Planning Board”) has acted as lead agency. On or about July 19, 2016, the Planning Board reviewed the Project Site Plan Application submitted on behalf of the Company and Operator and approved said Site Plans, and issued its Negative Declaration that the Project will not have a significant impact on the environment; and (ii) the Agency has thoroughly reviewed the environmental assessment form, negative declaration and related supporting information presented to the Agency within the Company’s and Operator’s Application for Assistance in order to determine whether the Project might have any potential significant adverse impacts upon the environment. After conducting this review, the Agency 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

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

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

(F) Pursuant to section 862(2)(a) of the General Municipal Law, the Agency has determined that the Project falls within the scope of the definition of a “tourism destination” as defined by the laws of the State of New York; and

(G) The Agency further determines that the Project includes the following key aspects: (i) the Project will be a tourist destination for persons outside of the immediate economic region; (ii) the Project makes available services which would not, but for the Project, be reasonably accessible to the residents of the Counties of Warren and Washington because of a lack of reasonably accessible retail trade facilities offering such services; (iii) the Project will result in an increased tax basis for the Project location since the Land is currently assessed at \$93,700.00, but the project consists of a \$2,497,000.00 private investment; and (iv) the Project will attract new and additional revenues to nearby stores and businesses; and

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

SECTION 2. Preliminary Agreement. The proposed preliminary project agreement by and between the Agency and the Company and the Operator (the “Preliminary Agreement”), as

presented to this meeting, is hereby approved as to substance and form. The proposed agreement outlines the Agency's and the Company's and Operator's rights and duties with respect to the undertaking of the Project. Subject to such changes as the Chairman of the Agency, upon advice of counsel, may reasonably deem necessary, the Chairman is authorized to execute the Preliminary Agreement, and the Secretary of the Agency is authorized to affix a facsimile of the corporate seal thereto and to attest to the same. Execution and attestation shall be conclusive evidence that the Agency has approved the Preliminary Agreement.

SECTION 3. Description of Project.

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

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

SECTION 4. Company Appointed Agent of Agency.

(A) The Company and the Operator are 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 and the Operator are 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 and the Operator are 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 and/or the Operator, as the case may be, entering into an Agent Agreement with the Agency.

SECTION 5. §144 Election. Not Applicable.

SECTION 6. Bond Counsel. Not Applicable.

SECTION 7. Document Preparation. Counsel to the Agency is hereby authorized and directed to cooperate with counsel to the Company and the Operator, as well as all other

necessary parties, in order to prepare the documents needed to undertake the Project.

SECTION 8. Payment in Lieu of Tax (PILOT) Agreement. The Agency's approval is subject to the Company entering into a PILOT Agreement with the Agency whereby the Company agrees to make payments in lieu of taxes in an amount pursuant to the Agency's Uniform Tax Abatement Policy, or pursuant to a schedule that is otherwise agreed upon by the Agency and the Company, in any given year as if the Company were the owner of the Project and not the Agency. The Agency's approval is also subject to the Company and the Operator agreeing to the terms of the Agency's Recapture Policy, as it may be amended from time to time.

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

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

SECTION 11. Public Hearing. A public hearing for this Project was duly authorized and held on December 19, 2016 in accordance with the provisions of Article 18-A of the General Municipal Law.

SECTION 12. Retail Facility. At least one third of the total project costs for the Project will be used for the development of a retail facility. Pursuant to Section 862 of the General Municipal Law, financial assistance from the Agency is prohibited for retail projects unless one of the following exceptions applies: (A) a tourism destination project; (B) a project located in a highly distressed area; and/or (C) a project that provides a product or service to the area that otherwise would not be available. The Project meets (A) and (C), as described herein, since the Project is a tourism destination which will attract visitors from outside the economic region and the Project provides a product or service to the area that otherwise would not be available.

SECTION 13. Contingency. This resolution is contingent upon the approval of the Chief Executive Officers of the Counties of Warren and Washington pursuant to Section 862(2)(c) of the General Municipal Law.

SECTION 14. Further Action. The Chairman of the Agency is authorized to take such further action as shall be necessary to give effect to and implement this resolution.

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

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson				1
Joseph P. LaFiura				1
Louis Tessier	1			
James T. Lindsay				1
Dave O'Brien	1			
John W. Weber	1			
Matthew Simpson	1			
Craig Leggett	1			
Richard F. Moore	1			
TOTALS	7	0	0	3

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

Confirmed by:

Kevin Geraghty, Chairman of the
Warren County Board of Supervisors
Date: _____

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