

2023 IDA/CDC Resolutions 01-23 through 13-23

01-23 Municipal Approval Regarding UTEP

02-23 Fort William Henry Mortgage Exemption Increase

03-23 Approval of CVE Revised Application

04-23 Approval of The Hyde Maturity Date Extension

05-23 CDC Approval of \$150,000 Grant to IDA

06-23 IDA Acceptance of CDC Grant

07-23 Fort William Henry Sales Tax Extension Approval

08-23 Approval of Yankee Marine Application

09-23 Approval of Sun Valley Apartments Sales Tax

10-23 Approval of Yankee Marine Project

11-23 Rescinding of CVE Solar Project Approval

12-23 Approval of Phase II Variance of Nolan Propane

13-23 CDC Authorization of Adirondack Housing Bond Amendment

Counties of Warren and Washington Industrial Development Agency

Resolution 01-23
Adopted: January 17, 2023

Introduced by Mr. Brian Campbell
who moved its adoption.

Seconded by Mr. Nick Caimano

**RESOLUTION CONCERNING MUNICIPAL APPROVAL IN CONNECTION WITH
THE UNIFORM TAX EXEMPTION POLICY**

WHEREAS, the Agency has previously adopted a Uniform Tax Exemption Policy pursuant to the provisions of General Municipal Law; and

WHEREAS, the Agency has proposed revisions to its Uniform Tax Exemption Policy and has sought the input from the taxing jurisdictions in accordance with the provisions of General Municipal Law; and

WHEREAS, based on the initial feedback, the Agency has determined that it is in the best interests of the residents of Warren and Washington County to maintain the provision of the Uniform Tax Exemption Policy that requires the Agency to obtain approval of certain municipalities in which a proposed project is to be located.

NOW, THEREFORE BE IT RESOLVED THAT:

1. The Agency hereby agrees to maintain the provision of the Uniform Tax Exemption Policy that requires the Agency to obtain approval of certain municipalities in which a proposed project is to be located.
2. This Resolution shall take effect immediately.

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

STATE OF NEW YORK)

) SS:

COUNTY OF WARREN)

This is to certify that I, Alie Weaver, Office Administrator for the Counties of Warren and Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 17th day of January, 2023.

In witness whereof, I have hereto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on the 17th day of January, 2023.

Alie Weaver

Alie Weaver

Counties of Warren and Washington

Industrial Development Agency

[SEAL]

Resolution No. 02-23
Adopted January 30, 2023

Introduced by Mr. Nick Caimano
who moved its adoption.

Seconded by Mr. Tim Robinson

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

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

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

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

WHEREAS, the Company has previously modified the scope of its Project and on November 2, 2022 the Agency approved an increase of the total cost of the Project to \$6,458,150.00, as said scope was modified, and authorized increases of the authorized sales tax exemptions and mortgage recording tax exemptions; and

WHEREAS, the Company has indicated that the total Project costs have exceeded the prior estimate and are now estimated at \$7,933,500.00; and

WHEREAS, in order to complete the Project, the Company has made application to the Agency requesting that the Agency to increase the amount of the mortgage recording tax exemption; 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 Agency ratified the findings and Negative Declarations of the Village of Lake George Planning Board on February 22, 2022 and November 2, 2022, and in doing so, the Agency satisfied 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

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

WHEREAS, the Agency has determined that a further public hearing as the additional financial assistance being sought does not exceed the statutory threshold.

NOW, THEREFORE, BE IT RESOLVED

1. That the Agency does hereby approve of an increase in the total Project cost in the amount of One Million Four Hundred Seventy Five Thousand Three Hundred Fifty Dollars (\$1,475,350.00) resulting in a total Project cost of Seven Million Nine Hundred Thirty Three Thousand Five Hundred Dollars (\$7,933,500.00).

2. That the Agency does hereby approve of an exemption from mortgage recording tax on eligible mortgages recorded in connection with the completion of this Project in an exemption amount not to exceed \$84,000.00.

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

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

5. This Resolution shall take effect immediately.

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

STATE OF NEW YORK)

) SS:

COUNTY OF WARREN)

This is to certify that I, Alie Weaver, Office Administrator for the Counties of Warren and Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 30th day of January 2023.

In witness whereof, I have hereto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on the 30th day of January 2023.



Alie Weaver

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

[SEAL]

Resolution 03-23
Adopted January 30, 2023

Introduced by Mr. Mike Wild
who moved its adoption.

Seconded by Mr. Nick Caimano

**RESOLUTION AUTHORIZING A FURTHER PUBLIC HEARING WITH RESPECT
TO THE CVE US EI8 QUAKER LLC (THE "COMPANY") PROJECT IN
CONNECTION WITH AN AMENDED APPLICATION**

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

WHEREAS, on November 21, 2022, following a public hearing concerning the Project, the Agency adopted a resolution appointing the Company as agent of the Agency for purposes of undertaking the Project and further approved of certain financial assistance for the Project; and

WHEREAS, it has been determined that since the time of the initial application certain amendments to the Project scope have been made and the Company has submitted an amended application to the Agency for review and consideration; and

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

WHEREAS, the Agency is in the process of reviewing and considering the Company's amended application requesting the Agency to provide additional and varied financial assistance for the proposed Project, as the case may be (collectively the "Financial Assistance") in the form of (i) an exemption from all local sales and use taxes with respect to qualifying personal property included in and incorporated into the Facility or used in the acquisition, construction or equipping of the Facility, (ii) an exemption for mortgage recording tax on eligible mortgages and (iii) a partial real property tax abatement through a payment in lieu of tax agreement (the "PILOT Agreement"), pursuant to which the Company would make payments in lieu of real property taxes to each affected tax jurisdiction (the "Affected Tax Jurisdictions"), all of which shall be consistent with the uniform tax exemption policy of the Agency and any deviations thereof; and

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

NOW, THEREFORE, BE IT RESOLVED:

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

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

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

(c) The action to be taken by the Agency will induce the Company to develop the Project and otherwise furthering the purposes of the Agency as set forth in the Act; and

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

2. The proposed amended financial assistance being contemplated by the Agency includes (i) an exemption from all local sales and use taxes with respect to the qualifying personal property included within the Project or used in the acquisition, construction or equipping of the Project in the estimated amount of \$300,000.00 based on purchases in the

amount of \$12,250,000.00; (ii) an exemption from mortgage recording tax for qualifying mortgages in the estimated amount of \$196,594.00 based on mortgages in the approximate amount of \$17,475,000.00; and (iii) a partial real property tax abatement through a PILOT Agreement, pursuant to which the Company would make payments in lieu of real property taxes to the Affected Tax Jurisdictions. The estimated total project cost is \$17,475,000.00.

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

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

5. This resolution shall take effect immediately.

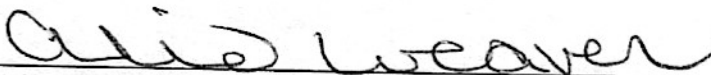
Member	Yes	No	Abstain	Absent
Craig Leggett	x			
Brian Campbell	x			
Tim Robinson	x			
Ginny Sullivan	x			
Mike Wild	x			
Dan Bruno	x			
Juan Gonzales	x			
Mary King	x			
Nick Caimano	x			
Dave O'Brien	x			
Total	10	0	0	0

The foregoing resolution was thereupon declared duly adopted.

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

This is to certify that I, Alie Weaver, Records Management Officer for the Counties of Warren and Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 30th day of January 2023.

In witness whereof, I have hereto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on this 30th day of January 2023.


Alie Weaver
Counties of Warren and Washington
Industrial Development Agency

[SEAL]

Resolution No. 04-23

Adopted March 30, 2023

Introduced by Mr. Brian Campbell

Seconded by Mr. Nick Caimano

**RESOLUTION OF THE COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL
DEVELOPMENT AGENCY CONCERNING THE MATURITY DATE FOR THE HYDE
COLLECTION TRUST REISSUANCE BOND, SERIES 2013A**

WHEREAS, on March 28, 2013, the Counties of Warren and Washington Industrial Development Agency (the "Agency") authorized a bond reissuance in the amount of \$1,100,000 in connection with a project undertaken by the Hyde Collection Trust (the "Hyde") and financed by Glens Falls National Bank and Trust Company ("GFNB"); and

WHEREAS, in light of the current economic conditions resulting from COVID-19 GFNB consented to a deferment of payments; and

WHEREAS, the balance was not re-amortized resulting in a lump sum payment being due and payable on April 1, 2023 (the "Maturity Date"); and

WHEREAS, it is the intention of GFNB to extend the Maturity Date until August 1, 2023, so that the Hyde can make installment payments; and

WHEREAS, upon due consideration thereon, the Agency has determined that it is in the best interests of the Agency to consent to the extension of the Maturity Date.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Agency hereby consents to the extension of the Maturity Date of the Hyde Collection Trust Reissuance Bond, Series 2013A issues March 28, 2013 to August 1, 2023.
2. The Chairman is hereby authorized to execute any and all necessary documents necessary to effectuate this resolution.
3. This resolution shall take effect immediately.

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

STATE OF NEW YORK)

) SS:

COUNTY OF WARREN)

This is to certify that I, Alie Weaver, Office Administrator for the Counties of Warren and Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 30th day of March, 2023.

In witness whereof, I have hereto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on the 30th day of March, 2023.

Alie Weaver

Alie Weaver

Counties of Warren and Washington

Industrial Development Agency

[SEAL]

Resolution No. 05-23
Adopted April 17, 2023

Introduced by Mr. Juan Gonzales
who moved its adoption.

Seconded by Mr. Brian Campbell

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

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

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

WHEREAS, it is the intention of the Corporation to grant One Hundred Fifty Thousand Dollars (\$150,000.00) to the Agency from the host benefit package received by the Corporation from CHPE, LLC which occurred on or about November 2, 2022, to be used for any of the Agency's duly authorized functions and in furtherance of its corporate purposes pursuant to Article 18A of the General Municipal Law of the State of New York; Section 858 and specifically in connection with the Canalside Energy Park; and

WHEREAS, the Corporation has determined that it is in the best interests of the Counties and their respective residents to offer a grant in the amount of One Hundred Fifty Thousand Dollars (\$150,000.00) to assist the Agency of covering expenses and improvements relating to and arising out of the real property owned by the Agency located at Tow Path Lane and 470 Lock 8 Way in the Town of Fort Edward, County of Washington, State of New York and being tax map parcel numbers 163.15-1-4 and 163.-2-20.1 and commonly known as the Canalside Energy Park (the "Property"), in order to support the economic interests of the Agency by preserving the Agency's rights and ownership to the Property and said grant is being made to the Agency by the Corporation and will be reflected in their respective budgets for fiscal year 2023; and

WHEREAS, it is the intention of this resolution to formalize the offer and delivery of the One Hundred Fifty Thousand Dollars (\$150,000.00) to grant to the Agency as discussed herein.

NOW, THEREFORE, BE IT RESOLVED

1. That the Corporation does hereby grant funds from the Corporation in the amount of One Hundred Fifty Thousand Dollars (\$150,000.00) for the purpose of supporting the Canalside Energy Park.
2. That the Corporation is hereby authorized to enter into a grant agreement with the Agency with regard to said funds; and

3. That the Chairman, or the Vice Chairman, in the absence of the Chairman, is authorized and directed to execute and deliver said grant agreement with the Agency in form and substance attached hereto upon the advice and consent of Counsel.
4. That this resolution shall take effect immediately.

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

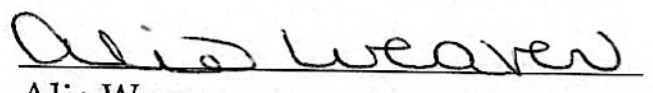
Member	Yes	No	Abstain	Absent
Craig Leggett				x
Brian Campbell	x			
Tim Robinson	x			
Ginny Sullivan	x			
Mike Wild	x			
Dan Bruno	x			
Juan Gonzales	x			
Mary King				x
Nick Caimano				x
Dave O'Brien	x			
Total	7	0	0	3

The foregoing resolution was thereupon declared duly adopted.

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

This is to certify that I, Alie Weaver, Office Administrator for the Counties of Warren and Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 17th day of April 2023.

In witness whereof, I have hereto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on the 17th day of April 2023.


 Alie Weaver
 Counties of Warren and Washington
 Industrial Development Agency

[SEAL]

Introduced by Mr. Tim Robinson
who moved its adoption.

Seconded by Mr. Brian Campbell

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

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

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

WHEREAS, the Agency has discussed the acceptance of a grant of One Hundred Fifty Thousand Dollars (\$150,000.00) from the Corporation following the receipt by the Corporation of host benefit package from the CHPE, LLC to be used for any of the Agency's duly authorized functions and in furtherance of its corporate purposes pursuant to Article 18A of the General Municipal Law of the State of New York; Section 858 and specifically in connection with the Canalside Energy Park; and

WHEREAS, the Corporation has determined that it is in the best interests of the Counties and their respective residents to offer a grant in the amount of One Hundred Fifty Thousand Dollars (\$150,000.00) to assist the Agency of covering expenses and improvements relating to and arising out of the real property owned by the Agency located at Tow Path Lane and 470 Lock 8 Way in the Town of Fort Edward, County of Washington, State of New York and being tax map parcel numbers 163.15-1-4 and 163.-2-20.1 and commonly known as the Canalside Energy Park (the "Property"), in order to support the economic interests of the Agency by preserving the Agency's rights and ownership to the Property and said grant is being made to the Agency by the Corporation and will be reflected in their respective budgets for fiscal year 2023; and

WHEREAS, it is the intention of this resolution to formalize the acceptance of the One Hundred Fifty Thousand Dollars (\$150,000.00) grant from the Corporation as discussed herein.

NOW, THEREFORE, BE IT RESOLVED

1. That the Agency does hereby accept the grant of funds from the Corporation in the amount of One Hundred Fifty Thousand Dollars (\$150,000.00) for the purpose of supporting the Canalside Energy Park.
2. That the Agency is hereby authorized to enter into a grant agreement with the Corporation with regard to said funds.
3. That said funds will be deposited in an account for the benefit of the Agency and for the purposes discussed herein.

4. That the Chairman, or the Vice Chairman, in the absence of the Chairman, is authorized and directed to execute and deliver said grant agreement with the Corporation in form and substance attached hereto upon the advice and consent of Counsel.
5. That this resolution shall take effect immediately.

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

Member	Yes	No	Abstain	Absent
Craig Leggett				x
Brian Campbell	x			
Tim Robinson	x			
Ginny Sullivan	x			
Mike Wild	x			
Dan Bruno	x			
Juan Gonzales	x			
Mary King				x
Nick Caimano				x
Dave O'Brien	x			
Total	7	0	0	3

The foregoing resolution was thereupon declared duly adopted.

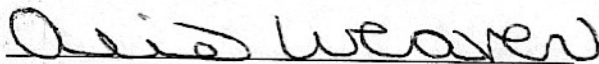
STATE OF NEW YORK)

) SS:

COUNTY OF WARREN)

This is to certify that I, Alie Weaver, Office Administrator for the Counties of Warren and Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 17th day of April 2023.

In witness whereof, I have hereto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on the 17th day of April 2023.



Alie Weaver
Counties of Warren and Washington
Industrial Development Agency

[SEAL]

Resolution No. 07-23
Adopted April 17, 2023

Introduced by Mr. Juan Gonzales
who moved its adoption.

Seconded by Mr. Dan Bruno

**RESOLUTION APPROVING OF THE EXTENSION OF THE PROJECT COMPLETION
DATE AND SALES TAX EXEMPTION AUTHORIZATION IN CONNECTION WITH THE
FORT WILLIAM HENRY CORPORATION PROJECT**

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

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

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

WHEREAS, the Agency has appointed the Company its agent for purposes of the undertaking the Project, as amended, with a sales tax exemption expiration date and completion date of May 1, 2023; and

WHEREAS, the Company has not yet completed the Project and is requesting an extension of the sales tax exemption expiration date and completion date of June 30, 2023; and

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

NOW, THEREFORE, BE IT RESOLVED

1. That the Agency does hereby approve of the sales tax exemption expiration date and completion date through and including June 30, 2023.
2. That the Company shall be responsible for any fees, costs and expenses relating to this transaction, including the additional administrative fee due to the Agency in the amount of \$300.00, Agency's legal fees and any other fees and expenses.
3. That the Agency does hereby authorize the Chair of the Agency, or the Vice Chair of the Agency, in the absence of the Chair, upon advice and consent of Agency Counsel, to execute and deliver on behalf of the Agency any and all documents necessary to consummate the transaction.

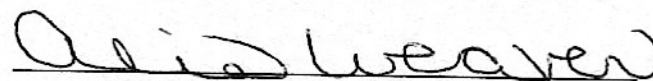
Member	Yes	No	Abstain	Absent
Craig Leggett				x
Brian Campbell	x			
Tim Robinson	x			
Ginny Sullivan			x	
Mike Wild	x			
Dan Bruno	x			
Juan Gonzales	x			
Mary King				x
Nick Caimano				x
Dave O'Brien	x			
Total	6	0	1	3

4. This Resolution shall take effect immediately.

STATE OF NEW YORK)
COUNTY OF WARREN) SS:

This is to certify that I, Alie Weaver, Office Administrator for the Counties of Warren and Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 17th day of April 2023.

In witness whereof, I have hereto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on the 17th day of April 2023.



Alie Weaver
Counties of Warren and Washington
Industrial Development Agency

[SEAL]

Resolution 08-23

Adopted May 3, 2023

Introduced by Mr. Juan Gonzales
who moved its adoption.

Seconded by Mr. Nick Caimano

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

WHEREAS, Yankee Marine Group LLC, a limited liability company established pursuant to the laws of the State of New York, having an address of 3578 Lake Shore Drive, Lake George, New York (the "Company") has requested that the Agency provide financial assistance in the form of a partial real property tax abatement, a mortgage recording tax exemption and a sales tax abatement regarding a certain commercial project (the "Project") to consist of: (i) the acquisition by the Agency of a leasehold interest in certain real property located at 2217 Route 9N in the Town of Lake George, County of Warren, New York and being known as tax map parcel number 277.01-1-3 (the "Land"); (ii) the planning, design, construction, operation and maintenance by the Company of two (2) 100' x 110' rack storage buildings for the purpose of storing up to 160 boats indoors and an additional 110 boats in an outdoor area (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"), all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, Section 859-a of the Act requires that prior to granting financial assistance of more than \$100,000.00 to any project, an Agency must (i) adopt a resolution describing the project and the financial assistance contemplated by the Agency with respect thereto, and (ii) hold a public hearing in the city, town or village where the project proposes to locate upon at least ten (10) days published notice and, at the same time, provide notice of such hearing to the Chief Executive Officer of each affected taxing jurisdiction within which the project is located; and

WHEREAS, the Agency is in the process of reviewing and considering the Company's Application requesting the Agency to provide financial assistance for the proposed Project (collectively the "Financial Assistance") in the form of (i) an exemption from all State and local

sales and use taxes with respect to qualifying personal property included in and incorporated into the Facility or used in the acquisition, construction or equipping of the Facility, (ii) an exemption for mortgage recording tax on eligible mortgages and (iii) a partial real property tax abatement through a payment in lieu of tax agreement (the "PILOT Agreement"), pursuant to which the Company would make payments in lieu of real property taxes to each affected tax jurisdiction (the "Affected Tax Jurisdictions"), all of which shall be consistent with the uniform tax exemption policy of the Agency; and

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

NOW, THEREFORE, BE IT RESOLVED:

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

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

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

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

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

(e) The Project is not considered to be a retail project as customers generally visit the project site for sales of goods or services.

2. The proposed financial assistance being contemplated by the Agency includes (i) an exemption from all state and local sales and use taxes with respect to the qualifying personal property included within the Project or used in the acquisition, construction or equipping of the Project in the estimated amount of \$112,695.00 based on purchases in the amount of \$1,609,934.00; (ii) an exemption from mortgage recording tax for qualifying mortgages in the

estimated amount of \$22,342.00 based on mortgages in the approximate amount of \$1,787,381.00; and (iii) a partial real property tax abatement through a PILOT Agreement, pursuant to which the Company would make payments in lieu of real property taxes to the Affected Tax Jurisdictions, for a term of 10 years with an 50% exemption of real property taxes on the value of the improvements for years 1 through 5 and a 25% exemption of real property taxes on the value of the improvements for years 6 through 10. The PILOT has an estimated value of \$117,744.00, based on current figures and calculations prepared by the Agency. The estimated total project cost is \$3,007,381.00.

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

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

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

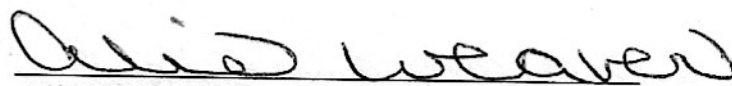
5. This resolution shall take effect immediately.

The foregoing resolution was thereupon declared duly adopted.

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

This is to certify that I, Alie Weaver, Records Management Officer for the Counties of Warren and Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 3rd day of May 2023.

In witness whereof, I have hereto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on this 3rd day of May 2023.



Alie Weaver
Counties of Warren and Washington
Industrial Development Agency

[SEAL]



Resolution 09-23

Adopted May 3, 2023

Introduced by Mr. Craig Leggett
who moved its adoption.

Seconded by Mr. Dan Bruno

**RESOLUTION TAKING ACTION EXTENDING THE SALES TAX AUTHORIZATION
AND PROJECT COMPLETION DATE FOR THE SUN VALLEY APARTMENT
PROJECT**

WHEREAS, Sun Valley Apartments, LLC (the "Company"), having an address of 23 Rappaport Drive, Lake George, New York 12845, is a limited liability company established pursuant to the laws of the State of New York, and

WHEREAS, the Agency, on behalf of the Company, has undertaken a certain commercial project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in certain real property located at Sun Valley Drive in the Town of Lake George, County of Warren, New York and being known as tax map parcel 264.11-1-37 (the "Land"); (ii) the planning, design, construction, operation and maintenance by the Company of five (5) buildings which include a total of thirty nine (39) apartment units intended for year round occupancy (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"), all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

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

WHEREAS, the Agency named the Company agent for the purpose of undertaking and developing the Project and, effective June 6, 2022, issued an IDA Appointment of Project Operator or Agent (NYS ST-60) and its Letter of Authorization for Sales Tax Exemption to the Company (the "Exemption Letter"); and

WHEREAS, the Agency and the Company entered into a Lease Agreement and related documents all dated as of June 6, 2022 in regard to the Project and the Company is not in default of any of the terms thereof; and

WHEREAS, due to a reevaluation of the Project status by the Company and supply chain delays and inability to secure construction materials, the Company has requested that the Agency extend the sales tax authorization and project completion date to December 31, 2023; and

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

NOW, THEREFORE, BE IT RESOLVED:

1. That it is in the best interest of the Agency to complete the Project as described above.
2. That the Agency hereby authorizes the following: the extension of the sales tax authorization and project completion date to December 31, 2023.
3. That the Agency hereby approves of the amendments to any of the closing documents to effectuate this resolution and authorizes that any necessary amendments be properly filed with the NYS Department of Taxation and Finance.
4. That the Agency shall require the Company to pay the Agency's administrative fee in the amount of \$300.00 and any legal fees or expenses incurred as a result of the granting of the requests approved herein.
5. That the Agency hereby authorizes the Chairman and/or Chief Executive Officer to execute any and all documentation necessary to effectuate the terms of this resolution.
6. That this resolution shall take effect immediately.

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

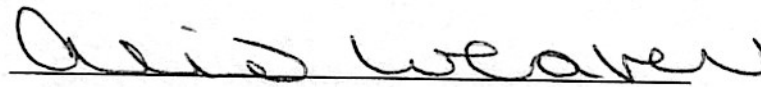
Member	Yes	No	Abstain	Absent
Craig Leggett	x			
Brian Campbell	x			
Tim Robinson			x	
Ginny Sullivan	x			
Mike Wild	x			
Dan Bruno	x			
Juan Gonzales	x			
Mary King				x
Nick Caimano	x			
Dave O'Brien	x			
Total	8	0	1	1

The foregoing resolution was thereupon declared duly adopted.

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

This is to certify that I, Alie Weaver, Office Administrator for the Counties of Warren and Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 3rd day of May 2023.

In witness whereof, I have hereto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on the 3rd day of May 2023.



Alie Weaver

Counties of Warren and Washington
Industrial Development Agency

[SEAL]

Counties of Warren and Washington Industrial Development Agency

Resolution No. 10-23

Adopted 2023

Introduced by Mr. Brian Campbell
who moved its adoption.

Seconded by Mr. Tim Robinson

**RESOLUTION TAKING ACTION TOWARD UNDERTAKING A CERTAIN PROJECT,
AS DEFINED HEREIN, APPOINTING YANKEE MARINE GROUP LLC (THE
"COMPANY"), AS AGENT OF THE AGENCY FOR THE PURPOSE OF
CONSTRUCTING AND EQUIPPING THE PROJECT FACILITY (AS DEFINED
HEREIN) AND AUTHORIZING THE EXECUTION AND DELIVERY OF A PROJECT
AGREEMENT AND LEASE AGREEMENT AND RELATED DOCUMENTS, BY AND
BETWEEN THE AGENCY AND THE COMPANY**

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

WHEREAS, Yankee Marine Group LLC, a limited liability company established pursuant to the laws of the State of New York, having an address of 3578 Lake Shore Drive, Lake George, New York (the "Company") has requested that the Agency provide financial assistance in the form of a partial real property tax abatement, a mortgage recording tax exemption and a sales tax abatement regarding a certain commercial project (the "Project") to consist of: (i) the acquisition by the Agency of a leasehold interest in certain real property located at 2217 Route 9N in the Town of Lake George, County of Warren, New York and being known as tax map parcel number 277.01-1-3 (the "Land"); (ii) the planning, design, construction, operation and maintenance by the Company of two (2) 100' x 110' rack storage buildings for the purpose of storing up to 160 boats indoors and an additional 110 boats in an outdoor area (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"), all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, under Article 18-A of the General Municipal Law (the "Act"), the Legislature of the State of New York has granted the Agency the power and authority to undertake the Project, as the Act authorizes the Agency to promote, develop, encourage and

assists projects such as this Project and to advance job opportunities, health general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Project will require the Agency and the Company to enter into an agreement whereby the Company will acquire, by lease, and construct the Project Facility and the Agency will lease the Project Facility to the Company; and

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

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

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

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

WHEREAS, the 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 May 17, 2023 pursuant to Article 18-A of the New York State General Municipal Law (the "Law") before taking official action relating to the Project.

NOW, THEREFORE, BE IT RESOLVED:

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

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

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

(C) The acquisition, construction and installation of the Facility and the lease of the Facility to the Company (i) will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the State of New York and the Counties of

Warren and Washington and improve their standard of living; and (ii) will not result in the removal of an industrial or manufacturing plant of the Company from one area of the State to another area of the State nor will the completion of the Project result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Facility located within the State of New York;

(D) It is in the public interest for the Agency to undertake this commercial Project on behalf of the Company as this Project will promote employment opportunities and will prevent economic deterioration in the area. The Agency hereby makes this determination concerning the Project due to the Findings Statements, a copy of which is incorporated herein and attached hereto by reference;

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

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

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

(H) The Project is a "Unlisted Action" under SEQRA for which the Town of Lake George Planning Board (the "Planning Board") has acted as lead agency. On or about July 14, 2020, the Planning Board reviewed the Project Site Plan Application submitted on behalf of the Company and approved said Site Plan, and issued its Negative Declaration finding that the Project will not have a significant impact on the environment; and (ii) the Agency has thoroughly reviewed the environmental assessment form, negative declaration and related supporting information presented to the Agency 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 Lake George Planning Board. In doing so, the Agency satisfies the requirements of Part 617 of Title 6 of the New York Code of Rules and Regulations and no further SEQRA review is required for the Project; and

(I) The Adirondack Park Agency issued an amended permit for the construction of the Project; said permit was issued on February 2, 2023, as APA Project Permit No. 2021-0027A.

(J) The Agency further determines that the Project will consist of a private investment of approximately \$3,007,381.00 and the Agency hereby determines this to be a Material Term, as defined in the Agency's Recapture of Benefits Policy, as amended from time

to time, for the purposes of monitoring in accordance with the policies and procedures of the Agency; and

(K) Undertaking the Project will lead to the creation of 2.5 full time equivalent job opportunities for the inhabitants of the Counties of Warren and Washington and in the State of New York, the Agency hereby determines this to be a Material Term, as defined in the Agency's Recapture of Benefits Policy, as amended from time to time, in its determination to approve the Project and will require the Company to annually report its job numbers as required by law.

(L) Undertaking the Project will lead to the creation of approximately 32 construction jobs that the Company advised will be filled by construction companies employing people primarily in the Counties of Warren and Washington.

(M) The Project is not considered to be a retail project as customers generally visit the project site for sales of goods or services.

SECTION 2. Project Agreement. The proposed project agreement by and between the Agency and the Company (the "Project Agreement"), a copy of which is incorporated by reference and is 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 Project Agreement. Execution shall be conclusive evidence that the Agency has approved the Project Agreement. Subject to the terms and provisions of the Project Agreement, the Agency shall: (1) acquire an interest in, construct and install the Project Facility and (2) lease the Project Facility to the Company pursuant to an agreement or agreements whereby the Company will obligate itself, among other things, to undertake the Project on behalf of the Agency.

SECTION 3. Company Appointed Agent of Agency.

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

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

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

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

(D) The Agency hereby authorizes exemptions from State and local sales and use taxes for purchases and rentals related to the undertaking of the Project in an amount not to exceed One Hundred Twelve Thousand Six Hundred Ninety Five Thousand Dollars (\$112,695.00), based on eligible Project costs of One Million Six Hundred Nine Thousand Nine Hundred Thirty Four Dollars (\$1,609,934.00); which exemption shall expire October 31, 2023.

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

(F) The Agency hereby acknowledges and approves a mortgage tax exemption relating to the Project in an estimated amount of \$22,342.00, based on an estimated mortgage amount of \$1,787,381.00.

SECTION 4. Payment in Lieu of Tax (PILOT) Agreement. The Agency's approval is subject to the Company entering into a PILOT Agreement with the Agency whereby the Company agrees to make payments in lieu of taxes in any given year as if the Company were the owner of the Project and not the Agency. The Agency's approval is also subject to the Company agreeing to the terms of the Agency's Recapture of Benefits Policy.

The following PILOT schedule is consistent with the Agency's uniform policy is a partial real property tax abatement through a PILOT Agreement pursuant to which the Company would make payments in lieu of real property taxes to the Affected Tax Jurisdictions for a term of 10 years with an 50% exemption of real property taxes on the value of the improvements for years 1 through 5 and a 25% exemption of real property taxes on the value of the improvements for years 6 through 10.

The total Base Value for the parcel shall be \$87,800.00 for the term of the PILOT.

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

The estimated real property tax benefit during the term of the PILOT Agreement is \$117,744.00.

SECTION 5. Administrative and Legal Fees. The Company will pay all costs incurred by the Agency, including but not limited to attorney's fees, which arise out of Company's Application for Financial Assistance, whether or not such assistance is ultimately issued. Agency's attorney's fees will be calculated at a time rate of \$375.00 per hour for attorney's time and \$125.00 per hour for senior legal assistant's time, plus disbursements. Upon closing of all of the Project documents, the Company will pay to the Agency an administrative fee (the "Administrative Fee") of \$27,066.43 based upon an estimated Project cost of \$3,007,381.00 pursuant to the schedule set forth below and contained within the Company's Application for

Financial Assistance:

Up to First \$10,000,000	0.90%
Next \$10,000,000	0.65%
Next \$30,000,000	0.40%
Portion over \$50,000,000	0.25%

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

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

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

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

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

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

\$5,000,000.00 protecting the Company and the Agency against any loss or liability or damage for personal injury, death or Property damage.

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

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

(b) all policies evidencing such insurance,

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

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

SECTION 7. This section is intentionally left blank.

SECTION 8. 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 9. Document Preparation. Counsel to the Agency is hereby authorized and directed to cooperate with counsel to the Company, as well as all other necessary parties in order to prepare the documents need to undertake the Project and to effectuate the provisions of this Resolution.

SECTION 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 17, 2023 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 take effect immediately.

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

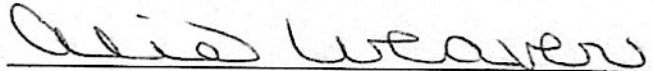
The question of the adoption of the foregoing resolution was duly put to a vote by roll call and was thereupon declared duly adopted.

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

This is to certify that I, Alie Weaver, Records Management Officer for the Counties of Warren and Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 17th day of May 2023.

In witness whereof, I have hereto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on this 17th day of May 2023.

[SEAL]


 Alie Weaver
 Counties of Warren and Washington
 Industrial Development Agency

Acknowledged and Agreed to

By: _____
 Title: _____ of Yankee Marine Group LLC

Counties of Warren and Washington Industrial Development Agency

Resolution No. 11-23
Adopted May 17, 2023

Introduced by Mr. Juan Gonzales
who moved its adoption

Seconded by Mr. Brian Campbell

**RESOLUTION RESCINDING RESOLUTION APPROVING OF FINANCIAL
ASSISTANCE TO A PROJECT PROPOSED TO BE UNDERTAKEN BY CVE US E18
QUAKER LLC**

WHEREAS, on December 12, 2022, by Resolution No. 22-35, the Agency approved of financial assistance to be provided to CVE US E18 LLC (the "Company") for a 5MWac community solar facility project to be undertaken at 53 Quaker Ridge Boulevard, Town of Queensbury, County of Warren to include a real property tax abatement, sales tax exemptions and a mortgage tax exemption; and

WHEREAS, due to project modifications and missing information in the original application, an amended application was submitted by the Company and accepted by the Agency on January 30, 2023; and

WHEREAS, a subsequent public hearing was not held and no further action was taken and the Company has not received any financial assistance from the Agency; and

WHEREAS, the Company has indicated that it is no longer interested in pursuing financial assistance from the Agency.

NOW, THEREFORE, BE IT RESOLVED THAT:

Section 1. Resolution No. 22-35 adopted on December 12, 2022 approving the project and approving of financial assistance to the Company and Resolution No. 03-2023 adopted on January 30, 2023 accepting an amended application from the Company are hereby rescinded in their entirety.

Section 2. In accordance with Agency policy, the Company shall be responsible for any legal fees and expenses incurred by Agency.

Section 3. The Chairperson or the Chief Executive Officer is authorized to execute any documents that may be necessary to effectuate the terms of this Resolution.

Section 4. This Resolution shall take effect immediately.

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

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

This is to certify that I, Alie Weaver, Office Administrator for the Counties of Warren and Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 17th day of May 2023.

In witness whereof, I have hereto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on the 17th day of May 2023.

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

[SEAL]

Counties of Warren and Washington Industrial Development Agency

Resolution No. 12-23
Adopted May 17th, 2023

Introduced by Mr. Brian Campbell
who moved its adoption

Seconded by Mr. Mike Wild

**RESOLUTION OF THE COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL
DEVELOPMENT AGENCY APPROVING A VARIANCE WITH RESPECT TO CERTAIN
PROPERTY**

WHEREAS, the Counties of Warren and Washington Industrial Development Agency (the "Agency") owns certain property in the Town of Kingsbury as shown on a Subdivision Plat entitled "Phase IIB & Phase II" Development, Warren-Washington Counties Industrial Park" (the "Park") made by Jarrett-Martin Engineers, PLLC, Van Dusen & Steves, Surveyors, dated January, 2006, and last revised on April 20, 2007, a copy of which was filed in the Washington County Clerk's Office on May 1, 2007, Drawer 31C-134 (the "Map"); and

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

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

WHEREAS, pursuant to section 6(c) of the Agency's Disposition of Property Guidelines, a lease of the Property was approved by the Agency on October 17, 2022; and

WHEREAS, the Company intends to use the Property for a community solar facility; a use which is not specifically authorized by the Declaration of Uses, Covenants and Restrictions for Phase II of the Agency's Airport Industrial Park, as adopted, April 28, 2003, and recorded in the Washington County Clerk's Office on May 9, 2003 in Book 935 of Deeds at Page 318 (the "Covenants"); and

WHEREAS, the Agency has determined that the Property is not suitable for development due to the presence of wetlands; and

WHEREAS, the Agency has the authority pursuant to Article VIII of the Covenants to grant a variance for uses not specifically referenced in the Covenants based on the use being reasonable and compatible with other uses in the Park.

NOW, THEREFORE, BE IT RESOLVED THAT:

SECTION 1. After due deliberation thereon and due to the limited use for development of the Property and the expectation that the project will have little, if any, impact on the Park, pursuant to Article VIII of the Covenants the Agency hereby finds the request for the variance to be reasonable and approves of a variance of Section 2.01 of the Covenants to allow the Property, as more fully described herein, to be used for a community solar facility.

SECTION 2. The Chairman or the Chief Executive Officer is authorized to execute any necessary documents to effectuate the terms of this Resolution.

SECTION 3. This Resolution shall take effect immediately.

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

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

This is to certify that I, Alie Weaver, Office Administrator for the Counties of Warren and Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 17th day of May 2023.

In witness whereof, I have hereto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on the 17th day of May 2023.

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

[SEAL]

**APPROVING RESOLUTION
MODIFICATIONS RELATING TO
ADIRONDACK HOUSING ASSOCIATION, LLC PROJECT**

A regular meeting of The Counties of Warren and Washington Civic Development Corporation (the "Issuer") was convened in public session at Lake George Town Hall located at 20 Old Post Road, Lake George, Warren County, New York on May 17, 2023 at 4:00 p.m., local time.

The meeting was called to order by the Chairperson of the Issuer and, upon roll being called, the following were:

PRESENT:

Dave O'Brien	Chairperson
Brian Campbell	Director
Juan Gonzales	Secretary/Treasurer
Mike Wild	Director
Nicholas Caimano	Director
Mary King	Director
Tim Robinson	Director
Ginny Sullivan	Director

ABSENT:

Dan Bruno	Director
Craig Leggett	Vice Chairperson

ALSO PRESENT:

Chuck Barton	Chief Executive Officer
Kara I. Lais, Esq.	Issuer Counsel
Alie Weaver	Office Administrator
A. Joseph Scott, Esq.	Special Issuer Counsel

The following resolution was offered by Mr. Tim Robinson, seconded by Mr. Juan Gonzales, to wit:

Resolution [13-23]

RESOLUTION AUTHORIZING THE EXECUTION OF CERTAIN AMENDMENTS BY THE COUNTIES OF WARREN AND WASHINGTON CIVIC DEVELOPMENT CORPORATION (THE "ISSUER") TO (A) THE ISSUER'S TAX-EXEMPT MULTI-MODE VARIABLE RATE STUDENT HOUSING FACILITY REVENUE BOND (ADIRONDACK HOUSING ASSOCIATION, LLC PROJECT), SERIES 2012A ISSUED BY THE ISSUER ON MARCH 1, 2012 IN THE ORIGINAL PRINCIPAL AMOUNT OF \$25,200,000 AND (B) THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, the Issuer was created pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the "Enabling Act"), and pursuant to the provisions of the Enabling Act, Revenue Ruling 57-187, and Private Letter Ruling 200936012, the Boards of Supervisors

of Warren County and Washington County (the "Counties") each adopted a resolution (A) authorizing the incorporation of the Issuer under the Enabling Act and (B) appointing the initial members of the board of directors of the Issuer (the "Board of Directors"). Subsequently, a certificate of incorporation was filed with the New York Secretary of State's Office (the "Certificate") creating the Issuer as a public instrumentality of the Counties; and

WHEREAS, the Issuer is authorized and empowered by the provisions of the Enabling Act to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, and lessen the burdens of government and act in the public interest, and in carrying out the aforesaid purposes and in exercising the powers conferred in the Enabling Act, the Enabling Act declares that the Issuer will be performing essential governmental functions; and

WHEREAS, to accomplish its stated purposes, the Issuer is authorized and empowered under the Enabling Act to acquire real and personal property; to borrow money and issue negotiable bonds, notes and other obligations therefore; to lease, sell, mortgage or otherwise dispose of or encumber any of its real or personal property upon such terms as it may determine; and otherwise to carry out its corporate purposes in the territory in which the operations of the Issuer are principally to be conducted; and

WHEREAS, on March 1, 2012, the Issuer issued its Tax-Exempt Multi-Mode Variable Rate Student Housing Facility Revenue Bonds (Adirondack Housing Association, LLC Project), Series 2012A in the aggregate principal amount of \$25,200,000 (the "Bond"); and

WHEREAS, the Bond was issued for the purpose of financing a project (the "Project") undertaken for the benefit of Adirondack Housing Association, LLC, a New York limited liability company (the "Institution"), consisting of the following: (A) (1) the construction of an approximately 148,000 square foot student residence hall, containing approximately 406 beds and related academic, administrative, security and support facilities (the "Facility") on a parcel of real estate containing approximately 6.387 acres and located at 640 Bay Road in the Town of Queensbury, Warren County, New York (the "Land") and (2) the acquisition and installation thereon and therein of various machinery, equipment and other personal property (collectively, the "Equipment") (the Land, the Facility, and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute the construction and improvement of student housing facilities and other directly and indirectly related activities to be owned and operated by the Institution; (B) the financing of all or a portion of the costs of the foregoing by the issuance of the Bond; (C) the granting of potential exemptions from mortgage recording taxes (collectively with the Bond, the "Financial Assistance"); and (D) the making of a loan (the "Loan") of the proceeds of the Bond to the Institution; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act"), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (the "Regulations", and collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the board of directors the Issuer on December 19, 2011 (the "SEQR Resolution"), the Issuer consented to the findings of Warren County, New York (the "County") and concurred with the County's determination, as presented in a Determination of Non-Significance that was adopted by the County on August 18, 2011 (the "Negative Declaration"), that (a) the acquisition, construction and installation of the Project Facility will not have a "significant effect on the environment" and (b) an environmental impact statement need not be prepared with respect to the Project; and

WHEREAS, the Bond was issued pursuant to a resolution adopted by the Board of Directors on January 23, 2012 and a trust indenture dated as of March 1, 2012 (the "Initial Indenture") by and between the Issuer and The Bank of New York Mellon, as trustee (the "Trustee") to the holders of the Bond; and

WHEREAS, the Bond was initially purchased by RBS Citizens, N.A., as predecessor to RBS Citizens, N.A. (the "Bank"), pursuant to the terms of a bond purchase agreement and reimbursement agreement dated as of March 1, 2012 by and among the Issuer, the Institution and the Bank, as amended by a letter agreement dated October 31, 2016 by and between the Institution and the Bank (as so amended, the "Bond Purchase Agreement"); and

WHEREAS, in 2018 the Issuer received a request from the Bank (A) indicating the Bank had informed the Institution that the Bank had agreed to amend the terms of the Bond and the Financing Documents (as defined in the Initial Indenture) so as to modify the Bank Purchase Rate (as defined in the Initial Indenture) and to make other changes necessary to effectuate the foregoing (the "Prior Modification Request"), and (B) requesting that the Issuer (1) enter into modifications to the Bond and the related Financing Documents (collectively, the "Prior Modification Documents") necessary to implement the Prior Modification Request, and (2) waive a portion of the interest payable with respect to the Bond (such modifications being collectively referred to as the "Prior Modifications"); and

WHEREAS, by resolution adopted by the Board of Directors on June 18, 2018, the Issuer (a) determined that the Prior Modification Request constitutes a "Type II Action" (as such quoted term is defined under SEQRA), and therefore that no further action with respect to the Project was required under SEQRA and (b) authorized implementation of the Prior Modification Request, including but not limited to the execution and delivery of the Prior Modification Documents; and

WHEREAS, the Issuer, the Institution, the Bank and the Trustee entered into a first omnibus amendment to indenture and related financing documents dated as of September 18, 2018 (the "First Omnibus Amendment" and together with the Initial Indenture, the "Supplemented Indenture") by and among the Issuer, the Institution, the Bank and the Trustee for purposes of implementing the Prior Modifications; and

WHEREAS, as a result of the implementation of the Prior Modifications, the Bond was deemed reissued for federal income tax purposes on September 18, 2018 (as so reissued, the "Reissued Bond"); and

WHEREAS, the Issuer received a letter dated February 23, 2023 from the Institution (the "Modification Request Letter") (A) indicating the intention of the Institution to replace the current interest rate index used to calculate interest on the Reissued Bond while bearing interest at the Bank Purchase Rate from LIBOR (as defined in the Supplemented Indenture) to the Secured Overnight Financing Rate (SOFR) as more specifically described in the Modification Request Letter, with a copy of such Modification Request Letter being attached hereto as Exhibit A, and (B) requesting that the Issuer enter into modifications to the Reissued Bond and the related Financing Documents necessary to implement the Modification Request; and

WHEREAS, in connection therewith, the Issuer, the Institution, the Bank and the Trustee desire to enter into (A) a second omnibus amendment to indenture and related financing documents (the "Second Omnibus Amendment") by and among the Issuer, the Institution, the Bank and the Trustee and (B) certain other documents modifying the terms of the Financing Documents (the Second Omnibus Amendment and such other documents are hereinafter referred to as the "Modification Documents"); and

WHEREAS, in connection with the Modification Request, the Issuer now desires to authorize the following actions (collectively, the "Action"): (1) to make the amendments to the Financing Documents and the Reissued Bond, (2) to make certain related amendments to the Financing Documents and the Reissued Bond and (3) if (and only if) the Action results, in the opinion of Hodgson Russ LLP, bond

counsel to the Issuer, in a deemed reissuance of the Reissued Bond (referred to hereinafter as the "Further Reissued Bond") and a deemed purchase of the Reissued Bond by the Initial Purchaser pursuant to the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), to delegate to the Chairperson, Vice Chairperson or Chief Executive Officer of the Issuer (each, an "Authorized Officer") to determine the final details of the Further Reissued Bond, including but not limited to (a) the authorized principal amount of the Further Reissued Bond, (b) the purpose or purposes for which the Further Reissued Bond is being issued, (c) the date or dates, the maturity date or dates and principal amounts of the Further Reissued Bond, (d) the interest rate or rates of the Further Reissued Bond, (e) the denomination or denominations of and the manner of numbering and lettering the Further Reissued Bond, (f) the redemption price or purchase in lieu of redemption price or redemption prices or purchase in lieu of redemption prices, if any, and the redemption or purchase in lieu of redemption terms, if any, for the Further Reissued Bond, (g) the form of the Further Reissued Bond and (h) any other provisions deemed advisable by the Authorized Officer not in conflict with the provisions of this resolution (collectively, the "Further Reissued Bond Details"); and

WHEREAS, if (and only if) the Action results, in the opinion of Bond Counsel, in a deemed reissuance of the Reissued Bond and a deemed purchase of such Further Reissued Bond by the Bank pursuant to the provisions of the Internal Revenue Code of 1986, as amended (the "Code") in order to demonstrate compliance with the provisions of the Code relating to the Action, (A) the Institution will (1) execute a tax regulatory agreement dated the date of delivery of such Further Reissued Bond (the "Further Reissued Tax Regulatory Agreement") concerning the requirements in Section 148 of the Code relating to such Further Reissued Bond, (B) the Issuer will (1) execute an arbitrage certificate dated the date of delivery of such Further Reissued Bond (the "Further Reissued Arbitrage Certificate") relating to certain requirements set forth in Section 148 of the Code relating to such Further Reissued Bond, (2) execute a completed Internal Revenue Service Form 8038 (Information Return for Tax-Exempt Private Activity Bonds) relating to such Further Reissued Bond (the "Further Reissued Information Return") pursuant to Section 149(e) of the Code, and (3) file the Further Reissued Information Return with the Internal Revenue Service and (C) the Bank will execute a letter relating to such Further Reissued Bond confirming the issue price of such Further Reissued Bond for purposes of Section 148 of the Code, and further confirming the difference between the interest rate payable on such Further Reissued Bond and the interest rate payable on such Further Reissued Bond immediately preceding the execution and delivery of the Modification Documents (the Reissued Bond, any Further Reissued Bond, the Modification Documents, the Further Reissued Tax Regulatory Agreement, the Further Reissued Arbitrage Certificate and the Further Reissued Information Return are hereinafter referred to as the "Bond Documents");

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

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

(A) Pursuant to Section 617.5(c)(26) of the Regulations, the Action (including but not limited to the execution and delivery of the Bond Documents) is a "Type II action" (as said quoted term is defined in the Regulations).

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

Section 2. The Issuer hereby finds and determines that:

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

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

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

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

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

(A) The Reissued Bond or any Further Reissued Bond (as the case may be) authorized to be issued, executed, sold and delivered pursuant to this Section 5 shall (1) be issued, executed and delivered at such time as the Authorized Officer shall determine, and (2) bear interest at the rate or rates, be issued in such form, be subject to redemption prior to maturity and have such other terms and provisions and be issued in such manner and on such conditions as are set forth in the Reissued Bond or any Further Reissued Bond (as the case may be) and the other Bond Documents or as are hereinafter approved by the Authorized Officer in accordance with Section 4 hereof, which terms are specifically incorporated herein by reference with the same force and effect as if fully set forth in this resolution.

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

(C) The Reissued Bond or any Further Reissued Bond (as the case may be), together with interest payable thereon, are and shall be special obligations of the Issuer payable solely from certain of the revenues and receipts derived from the operation, sale or other disposition of

the Project Facility or from the enforcement of the security provided by the Bond Documents and the other security pledged to the payment thereof.

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

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

Section 7. This resolution shall take effect immediately.

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

Dave O'Brien	VOTING	<u>Yes</u>
Craig Leggett	VOTING	<u>Absent</u>
Brian Campbell	VOTING	<u>Yes</u>
Dan Bruno	VOTING	<u>Absent</u>
Juan Gonzales	VOTING	<u>Yes</u>
Mike Wild	VOTING	<u>Yes</u>
Nicholas Caimano	VOTING	<u>Yes</u>
Mary King	VOTING	<u>Yes</u>
Tim Robinson	VOTING	<u>Yes</u>
Ginny Sullivan	VOTING	<u>Yes</u>

The foregoing resolution was thereupon declared duly adopted.

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STATE OF NEW YORK

)

) SS.:

COUNTY OF WARREN

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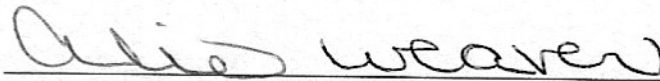
I, the undersigned (Assistant) Secretary of The Counties of Warren and Washington Civic Development Corporation (the "Issuer"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the board of directors of the Issuer (the "Board of Directors") held on May 17, 2023 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this 17th day of May, 2023.

(SEAL)



Assistant Secretary

EXHIBIT A

MODIFICATION REQUEST LETTER

See attached.

February 23, 2023

Re: Request for Bond Modifications — The Counties of Warren and Washington Civic Development Corporation Tax-Exempt Multi-Mode Variable Rate Student Housing Facility Revenue Bonds (Adirondack Housing Association, LC Project) , Series 2012A, in the principal amount of \$25,2000.00 (the "Bonds") – LIBOR-based rate of interest to SOFR-based rate of interest

Dear Sir/Madam:

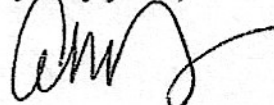
We are writing to request that The Counties of Warren and Washington Civic Development Corporation (the "Issuer") consider and approve certain modifications relating to the Bonds described above in order to change the variable rate index used to determine the Bank Purchase Rate (as defined in the underlying financing documents) from the one-month London Inter-Bank Offered Rate ("LIBOR"), which is being discontinued, to the Secured Overnight Financing Rate ("SOFR").

We are not requesting any new financial assistance. The maturity date of the Bonds will not be affected (extended or shortened) as a result of the requested modifications, and no new money will be borrowed. The request is limited to modifications to the bond and underlying financing documents necessary to implement the change from LIBOR to SOFR.

We respectfully ask that the Issuer consider this request expeditiously so that we can complete the modification by or close to March 31, 2023.

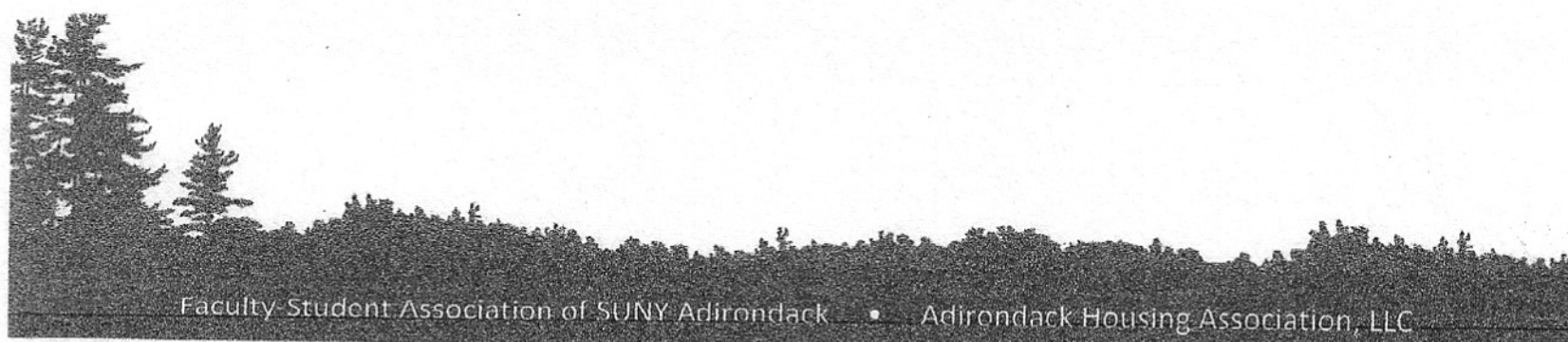
Please let me know if you have any questions or need further information. I can be reached (518) 743 - 2322 or email at: sommaa@sunyacc.edu.

Very truly yours,



Ann Marie Scheidegger
Vice President for Administrative Services & Treasurer

cc: Patrick R. Szalach, Senior Vice President, Citizens Bank, N.A.
Christopher Canada, Esq.



Faculty Student Association of SUNY Adirondack • Adirondack Housing Association, LLC