

## **FIRST AMENDMENT OF AGREEMENT FOR PAYMENTS IN LIEU OF TAXES**

THIS FIRST AMENDMENT (“First Amendment”) of the Agreements for Payment in Lieu of Taxes is made effective as of February 20, 2024 by and between COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York having its principal place of business at 5 Warren Street, Glens Falls, New York 12801 (the “Agency”) and NATIVE DEVELOPMENT ASSOCIATES LLC, a limited liability company organized pursuant to the laws of the State of New York, with an address at 8 Blue Lupine Lane, Wilton, New York 12831 (the "Company").

WHEREAS, the Company and the Agency have entered into a certain agreement for payments in lieu of taxes dated as of November 3, 2023 (the “PILOT Agreement”) pursuant to and accordance with the terms of a Lease Agreement dated as of November 3, 2023 by and between the parties; and

WHEREAS, the parties intend to amend the PILOT Agreement as of March 1, 2024 to amend Schedule B-PILOT Payment Schedule; and

WHEREAS, the parties intend to have this First Amendment filed with all affected taxing jurisdictions; and

WHEREAS, wherever the terms of this First Amendment and the terms of the PILOT Agreement conflict, the terms of this First Amendment shall be deemed to supersede the conflicting terms of the PILOT Agreement.

NOW, THEREFORE, in consideration of the mutual promises herein contained, the Company and Agency agree to the amend the PILOT Agreement as follows:

1. Schedule B shall be amended in its entirety to read as follows:

Tax Roll Year	Town/County	School
2024	Base Valuation only	Base Valuation only
2025	Base Valuation only	Base Valuation + 100% Abatement on Value of Imp. (AVI)
2026	Base Valuation +100% AVI	Base Valuation + 100% AVI
2027	Base Valuation+ 100% AVI.	Base Valuation + 100% AVI
2028	Base Valuation+ 100% AVI	Base Valuation + 100% AVI
2029	Base Valuation + 100% AVI	Base Valuation + 100% AVI
2030	Base Valuation + 100% AVI	Base Valuation + 50% AVI
2031	Base Valuation + 50% AVI	Base Valuation + 50% AVI
2032	Base Valuation + 50% AVI	Base Valuation + 50% AVI
2033	Base Valuation + 50% AVI	Base Valuation + 50% AVI
2034	Base Valuation + 50% AVI.	Base Valuation + 50% AVI
2035	Base Valuation + 50% AVI	100% Taxation
2036	100% Taxation	

“Total PILOT Payment” shall be calculated as follows:

For the term of this PILOT Agreement, the Company shall pay full taxes based on the assessed value of the Land before the completion of any Project improvements (the “Base Valuation”). The amount of the Base Valuation shall be frozen for the term of the PILOT in the amount equal to the assessed value as of March 1, 2024.

The Total Taxable Valuation for each Total PILOT Payment shall be calculated such that a graduated abatement factor (“Abatement Factor”) shall be applied to the increased assessed valuation attributable to the Improvements made to the Project Facility by the Company, as an Agent of the Agency, for the Project (the “Added Value”).

Once the Total Taxable Valuation is established using the Abatement Factor, the Total PILOT Payment shall be determined by multiplying the Total Taxable Valuation by the respective tax rate for each affected tax jurisdiction (after application of any applicable equalization rate).

Total Taxable Valuation = Base Valuation + (Added Value x Abatement Factor)

Total PILOT Payment = Total Taxable Valuation (after equalization) x Tax Rate

2. The dates set forth in Section 3(C), Section 3(F), and Section 10 of the PILOT Agreement shall be amended to correspond with Schedule B as amended herein.

3. Except as specifically set forth herein, the PILOT Agreement is hereby ratified and affirmed.

IN WITNESS WHEREOF, the Company and the Agency have caused this First Amendment of PILOT Agreement to be executed in their respective names, all as of February 20, 2024.

NATIVE DEVELOPMENT ASSOCIATES LLC

By: \_\_\_\_\_  
Timothy Barber, Authorized Member

STATE OF NEW YORK        )  
  SS  
COUNTY OF \_\_\_\_\_ )

On the \_\_\_\_ day of \_\_\_\_\_ in the year 2024 before me, the undersigned, a notary public in and for said state, personally appeared Timothy Barber. personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

IN WITNESS WHEREOF, the Company and the Agency have caused this First Amendment to PILOT Agreement to be executed in their respective names, all as of February 20, 2024.

COUNTIES OF WARREN AND  
WASHINGTON  
INDUSTRIAL DEVELOPMENT AGENCY

By: \_\_\_\_\_  
Juan Gonzales, Chairman

STATE OF NEW YORK        )  
  SS  
COUNTY OF \_\_\_\_\_  )

On the \_\_\_\_ day of \_\_\_\_\_ in the year 2024, before me, the undersigned, a notary public in and for said state, personally appeared Juan Gonzales personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public