

Anthony J. Picente Jr.
County Executive

Shawna M. Papale
Secretary/ Treasurer/
Executive Director

Timothy Fitzgerald
Assistant Secretary

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

OCIDA



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Stephen R. Zogby
Chairman

David C. Grow
Vice Chairman

Franca Armstrong
James J. Genovese, II

Aricca R. Lewis
Kristen H. Martin
Tim R. Reed

To: Oneida County Industrial Development Agency Board of Directors
From: Shawna M. Papale
Date: July 12, 2024
RE: OCIDA Meeting Agenda

The Oneida County Industrial Development Agency shall meet at **8:00 AM Friday, July 19, 2024.**

Members of the public may listen to the Agency meeting by calling +1-408-418-9388, Access code: 2630 138 8645 or attend in person. The Minutes of the Agency meeting will be transcribed and posted on the OCIDA website.

1. Executive Session
2. Approve minutes – June 27, 2024
3. Financial Review
4. Consider a final authorizing resolution relating to the West Dacks II, LLC/Lodging Kit Company, Inc. Facility, authorizing financial assistance in the form of sales tax exemption (valued at \$102,454.00) and reduction in real property tax (valued at \$174,586) consistent with the Agency's Uniform Tax Exemption Policy, and approving the form of documents in the Agency's standard form, with changes as approved by counsel.
5. Old Business

Next meeting date: **Friday, August 23, 2024** at 8:00 AM at 584 Phoenix Drive, Rome, NY

Minutes of the Meeting of the
Oneida County Industrial Development Agency

June 27, 2024

584 Phoenix Drive, Rome, NY /Webex Video/Teleconference

Members Present: Steve Zogby, Aricca Lewis, James Genovese, Kristen Martin, Tim Reed, Franca Armstrong.

EDGE Staff Present: Shawna Papale, Tim Fitzgerald, Marc Barraco, Mark Kaucher, Laura Cohen, Maureen Carney, Ethan Carr.

Others Present: Mark Levitt, Levitt & Gordon; Laura Ruberto, Bond, Schoeneck & King.

Others Present Webex: Linda Romano, Bond, Schoeneck & King; Paul Goldman, Goldman Attorneys PLLC; Joe Shipley, Collins Solar, LLC; Greg Mountain, The West Firm PLLC.

S. Zogby called the meeting to order at 8:01 AM.

S. Zogby opened the meeting by congratulating A. Lewis on the birth of her son, and by congratulating K. Martin on her recent promotion.

Executive Session

At 8:03 AM A. Lewis moved, and K. Martin seconded a motion to enter executive session to discuss litigation. Motion carried 6-0.

At 8:25 AM A. Lewis moved, and J. Genovese seconded, a motion to exit executive session. Motion carried, 6-0.

Minutes – May 17, 2024

J. Genovese moved to approve the May 17, 2024 minutes. A. Lewis seconded the motion, which carried 6-0.

Interim Financials

M. Carney presented the May 31, 2024 interim financial statement. She noted that the Agency's cash balance is approximately \$417K. She expressed willingness to put more cash into CDs to earn interest. The last Hartford/Hampton Inn PILOT payments were recently disbursed to their respective jurisdictions. The Agency is no longer managing these PILOTs. The Agency has taken in approximately \$98K in closing, application, and administrative fees so far this year. **The Agency received and accepted the interim financials as presented, subject to audit.**

Agency Treasurer

S. Zogby introduced a resolution proposing A. Lewis as the Agency's new Treasurer. **J. Genovese motioned to approve the resolution naming A. Lewis as Treasurer. F. Armstrong seconded the motion, which carried 6-0.**

West Dacks II, LLC – Supplemental Inducement

S. Zogby introduced a supplemental inducement resolution relating to the West Dacks II, LLC (Lodging Kit Company, Inc.) Facility, accepting an amendment to the Application for Financial Assistance, amending the value of sales tax exemption (prior estimate \$76,431.00, new estimate \$102,454.00), making certain findings relating to the Facility, and authorizing the Agency to conduct a public hearing. T. Fitzgerald explained that the additional request in sales tax exemption is due primarily to rising costs and a new quote on a needed roof repair. **K. Martin moved to approve a supplemental inducement resolution relating to the West Dacks II, LLC (Lodging Kit Company, Inc.) Facility, accepting an amendment to the Application for Financial Assistance, amending the value of sales tax exemption (prior estimate \$76,431.00, new estimate \$102,454.00), making certain findings relating to the Facility, and authorizing the Agency to conduct a public hearing. T. Reed seconded the motion, which carried 6-0.**

West Dacks II, LLC – SEQR Resolution

S. Zogby introduced a SEQR resolution relating to the West Dacks II, LLC (Lodging Kit Company, Inc.) Facility. The Village of Boonville served as lead agency for the SEQR review, and the Agency wishes to concur with the findings of the lead

agency. **F. Armstrong moved to approve the SEQR resolution relating to the West Dacks II, LLC (Lodging Kit Company, Inc.) Facility. A. Lewis seconded the motion, which carried 6-0.**

Collins Solar, LLC – Consent to Mortgage and Approval of Mortgage Recording Tax Exemption

S. Zogby introduced resolution relating to the financing of the Collins Solar, LLC Facility, authorizing mortgage recording tax exemption (valued at \$21,750.00) and approving the form and execution of related documents, subject to counsel review. T. Fitzgerald shared that this project is over three-quarters complete, and is expected to be completed this coming autumn. S. Zogby opined that he has no issue with consenting to the mortgage, but questioned why the developer is seeking a mortgage recording tax exemption this far into project development. G. Mountain shared that he did not realize that a mortgage would be required from their lender. A conversation ensued about when financing was pursued relative to the original application for financial benefits and construction period. Based on the conversation among the Agency members, L. Romano recommended separating the motions to consent to mortgage and to authorize the Mortgage Recording Tax Exemption. **A motion to consent to the mortgage related to the Collins Solar, LLC Facility, was made by K. Martin and seconded by T. Reed. The motion carried 6-0.** S. Zogby asked for a motion to authorize the Mortgage Recording Tax Exemption requested by Collins Solar, LLC. **No motion was made.**

SG Oneida PV, LLC – Consent to Mortgage and Approval of Mortgage Recording Tax Exemption

S. Zogby introduced resolution relating to the financing of the SG Oneida PV, LLC Facility, authorizing mortgage recording tax exemption (valued at \$21,750.00) and approving the form and execution of related documents, subject to counsel review. T. Fitzgerald shared that this project is over three-quarters complete, and is expected to be completed this coming autumn. L. Romano recommended separating the motions to consent to mortgage and to authorize the Mortgage Recording Tax Exemption. **A motion to consent to the mortgage related to the SG Oneida PV, LLC Facility, was made by K. Martin and seconded by T. Reed. The motion carried 6-0.** S. Zogby asked for a motion to authorize the Mortgage Recording Tax Exemption requested by SG Oneida PV, LLC. **No motion was made.**

Kris-Tech Wire Company, Inc. – Sales Tax Exemption Increase

S. Zogby introduced a resolution relating to the Kris-Tech Wire Company, Inc. Facility, authorizing an increase in the value of sales tax exemption (to \$487,500, an increase of \$50,000 ****this correction was made by L. Romano****), extending the time of the agency appointment through July 30, 2024, and approving the form and execution of related documents, subject to counsel review. T. Fitzgerald explained that the additional request in sales tax exemption is due to rising costs, and that the construction timeline has moved out a little bit longer than expected. However the project is over 90% complete and is otherwise progressing well. **K. Martin moved to approve the resolution relating to the Kris-Tech Wire Company, Inc. Facility, authorizing an increase in the value of sales tax exemption (to \$487,500, an increase of \$50,000), extending the time of the agency appointment through July 30, 2024, and approving the form and execution of related documents, subject to counsel review. A. Lewis seconded the motion, which carried 6-0.**

EDGE Flex Space Facility – Project Financing

S. Zogby introduced a resolution relating to the financing of the EDGE Flex Space Facility, approving EDGE Project Related Debt in an amount not to exceed \$8,400,000.00, extending the mortgage recording tax exemption previously authorized by the Agency to the transaction (value not to exceed \$66,060.00) and authorizing the form and execution of related documents, containing the Agency's customary provisions and subject to counsel review. EDGE is securing funding from Community Bank and UIDC to finance certain EDGE Project Related Debt in furtherance of the Flex Space Facility; under the terms of the Marcy Nanocenter Allocation Agreement, the Agency must consent to any Project Related Debt before it is incurred by EDGE. EDGE is requesting the Agency enter into certain loan documents to mortgage its leasehold interest in the Facility and to confer the previously authorized tax exemption to the recording of the mortgage. L. Ruberto provided historical context of the overall project and project financing. She clarified that there is no change in the proposed financial benefit, but that the Agency is being asked to approve the project's sources and uses of funds. **K. Martin moved to approve the resolution relating to the financing of the EDGE Flex Space Facility, approving EDGE Project Related Debt in an amount not to exceed \$8,400,000.00, extending the mortgage recording tax exemption previously authorized by the Agency to the transaction (value not to exceed \$66,060.00) and authorizing the form and execution of related documents, containing the Agency's customary provisions and subject to counsel review. J. Genovese seconded the motion, which carried 6-0.**

2023 Job Review

S. Zogby initiated the conversation over the 2023 Job Review – specifically those projects which were experiencing job shortfalls. He explained that although the B240 projects have not reached their projected job numbers, their annual project scoring still makes them eligible for Tier 1 benefits under the Agency’s housing policy. No action is necessary for these projects. The JGV/Vicks project was discussed next. S. Zogby started by explaining the potential options to address the company’s shortfall, including benefit recapture, project termination, or modifying the scheduled benefits. A discussion ensued about what a reduction in benefits would do to the overall strength of the business. S. Zogby pointed out that the business’s 2023 report demonstrates it had only achieved 68% of its required job retention. He suggested reducing the business’s benefit in an amount proportional to the job shortfall (about 32%). This would result in additional annual PILOT payments of about \$12,000. **K. Martin moved to reduce the JGV-Alfred-Vicks facility’s annual financial benefit by 30% and to reduce its job retention commitment to 70. T. Reed seconded the motion.** J. Genovese commented that there appear to be many factors beyond the company’s control, and that the proposed reduction of benefits may not help the business. **The motion carried 5-1, with J. Genovese opposed.**

The Universal Photonics project was discussed next. S. Zogby pointed out that the business’s 2023 report demonstrates it had only achieved about 60% of its required job retention. He suggested reducing the business’s benefit in an amount proportional to the job shortfall (about 40%). **K. Martin moved to reduce the Univeral Photonics facility’s annual financial benefit by 40% and to reduce its job retention commitment to 50. F. Armstrong seconded the motion. The motion carried 6-0.**

New Business

S. Zogby shared that he had been asked to sit on the Reimagine St. Luke’s advisory committee, which is a group that will help inform the redevelopment process of the former St. Luke’s hospital campus. He went to his first meeting this past Tuesday, and he explained the planning exercise that was performed during the meeting.

Adjournment

With no further business, S. Zogby asked for a motion to adjourn. **At 9:22 AM A. Lewis moved, and K. Martin seconded a motion to adjourn. Motion carried, 6-0.**

Respectfully Submitted,
Tim Fitzgerald

Oneida County Industrial Development Agency
Notes to the Financial Statements
June 30, 2024

Balance Sheet:

1. Cash & cash equivalents has increased primarily due to the maturity of investments; likewise, investment have decreased; overall this is a net increase of approximately \$19K; this is primarily due to the increase in net assets
2. The minimal balance in restricted cash is only to keep the checking account open; all PILOT receipts as of June 30 have been distributed to the respective jurisdictions
3. The \$1,000 commitment fees collected from the following for projects that have not closed as of June 30:
 1. Solitude Solar, LLC (received February 2022)
 2. BW Solar-NY CDG Oneida 2 (received September 2023)
 3. Lodging Kit Company (received February 2024)
 4. All Seasonings (received March 2024)
 5. Park Grove, LLC (received May 2024)
 6. National Building & Restoration Corporation (Received May 2024)
4. Fund balance increased by 17% over the last 12 months

Budget Comparison Report (Income Statement):

1. Project closings and application fees received in as of 6/30/24 are as follows:

1/5/2024	Above Grid LLC	Admin & Commitment Fee	57,068.00
1/16/2024	Collins Solar	Admin & Commitment Fee	38,841.00
2/2/2024	Kris Tech Wire Company	Project Extension Fee	500.00
2/16/2024	Lodging Kit Company	Application Fee	500.00
3/19/2024	All Seasonings	Application Fee	500.00
5/6/2024	Park Grove, LLC	Application Fee	500.00
5/15/2024	National Building & Restoration Corp	Application Fee	500.00
6/27/2024	Central Utica Building LLC	Admin & Commitment Fee	103,575.00
Total as of 6/30/24			<u>201,984.00</u>

Expenses are in line with the budget

Other Significant Items to Note:

1. All of the payments have now been received by Indium for the last year of the Hartford PILOT; the Agency has received the debt service bill from the Town of New Hartford and the funds were distributed in June; the Agency will no longer collect PILOT payments related to the Hartford/Indium PILOT
2. Per the PILOT terms, Wolfsped is billed quarterly each year; the Q2 payment was received in late May and disbursed to the jurisdictions and EDGE in accordance with the PILOT Allocation agreement in June
3. Per the PILOT terms, Sovena was billed for the County portion of the PILOT and funds have been received and were disbursed in accordance with the PILOT in May; the 1st half of the City payment was billed and was received in June and also disbursed in accordance with the PILOT agreement in June
4. The Family Dollar PILOT was billed in and received in June and also disbursed in accordance with the PILOT agreement also in June
5. The Orgill PILOT was billed in and received in June and also disbursed in accordance with the PILOT agreement also in June
6. The Cold Point PILOT was also billed in June and due no later than July 1st. This was also received in June and disbursed in accordance with the PILOT agreement

Oneida County Industrial Development Agency
Balance Sheet
June 30, 2024 and 2023

	Current Year	Prior Year
Assets		
Current Assets		
Cash and Cash Equivalents	493,737	238,915 ¹
Investments	370,446	605,563 ¹
Restricted Cash - PILOT Holdings	500	30,253 ²
PILOT Holdings	(500)	(30,253) ²
Accounts Receivable	750	11,250
Prepaid Expenses	3,755	898
Total Current Assets	868,687	856,627
Fixed Assets		
Furniture/Fixture/Eqpt	6,679	6,679
A/D-Furniture/Fixt/Eqpt	(6,679)	(6,679)
Total Fixed Assets	0	0
Total Assets	868,687	856,627
Liabilities & Net Assets		
Liabilities		
Current Liabilities		
Accounts Payable	1,815	5,019
Accrued Expenses	3,876	3,750
Deferred Revenue	6,000	8,000 ³
Total Current Liabilities	11,691	16,769
Total Liabilities	11,691	16,769
Net Assets		
Fund Balance	456,996	439,858 ⁴
Fund Balance-Board Restricted	400,000	400,000
Total Net Assets	856,996	839,858
Total Liabilities & Net Assets	868,687	856,627

Oneida County Industrial Development Agency
 Budget Comparison Report
 Current Period: 6/1/2024 - 6/30/2024
 Budget Period: 1/1/2024 - 12/31/2024
 With Comparative Periods Ending 6/30/2023 and 6/30/2022

	Current Period Actual	Current Period Budget	Year-to-Date Actual	Year-to-Date Budget	6/30/2023	6/30/2022
Revenue						
Reimbursements	0	0	216	0	0	0
Interest Income	675	1,450	10,342	8,700	6,745	771
Lease Payments	0	5,292	59,031	31,750	58,250	50,250
PILOT Application / Admin Fees	103,575	22,500	201,984	135,000	47,498	146,928
Total Revenue	<u>104,250</u>	<u>29,242</u>	<u>271,573</u>	<u>175,450</u>	<u>112,493</u>	<u>197,949</u>
Expenses						
Business Expense	0	103	1,560	290	808	404
Contracted Service-Accounting	646	646	3,876	3,875	3,750	3,500
Contracted Services - Legal	850	850	7,620	5,100	5,100	5,050
Legal Services & PILOT Clawback	0	0	0	0	0	0
Contracted Services- Other	355	250	2,131	1,500	1,015	0
Marketing- Contracted Services	0	792	1,952	4,750	6,330	535
Dues & Subscriptions	0	167	1,250	1,000	0	1,250
Insurance - General	370	375	2,219	2,250	1,824	1,823
Special ED Projects Contingency	0	2,083	0	12,500	12,498	12,500
Office Supplies & Expense	0	208	325	1,575	0	0
Seminars & Conferences	0	0	0	0	0	720
Tuition Agreement	0	0	0	0	3,750	0
Service Fees	23,768	23,768	142,610	142,610	138,204	121,500
Total Expenses	<u>25,989</u>	<u>29,242</u>	<u>163,544</u>	<u>175,450</u>	<u>173,279</u>	<u>147,282</u>
Excess or (Deficiency) of Revenue Over Expenses	<u>78,260</u>	<u>0</u>	<u>108,030</u>	<u>1</u>	<u>(60,786)</u>	<u>50,667</u>

**Oneida County Industrial Development Agency
Statement of Cash Flows
For the Period Ending June 30, 2024**

Cash Flows From (Used by) Operating Activities

Increase (Decrease) in Net Assets	\$ 17,137
Adjustments for Noncash Transactions	
Depreciation and Amortization	0
(Increase) Decrease in Assets	
Accounts Receivable	10,500
Accounts Receivable-PILOTs billed	0
Investments	235,118
Prepaid Expenses	(2,856)
Increase (Decrease) in Liabilities	
Accounts Payable and Accrued Liabilities	(3,077)
Deferred Revenue	(2,000)
Net Cash Flows From Operating Activities	<u>254,822</u>

Cash Flows From (Used By) Investing Activities

Capital Expenditures	<u>0</u>
Net Cash From (Used by) Investing Activities	0

Cash Flows From (Used By) Financing Activities

Repayments of Long Term Debt	0
Proceeds from Long Term Debt	<u>0</u>
Net Cash Flows (Used by) Financing Activities	0

Net Increase (Decrease) in Cash and Cash Equivalents 254,822

Cash and Cash Equivalents, Beginning of Period 238,915

Cash and Cash Equivalents, End of Period \$ 493,737

**Final Authorizing Resolution
West Dacks II, LLC (Lodging Kit Company,
Inc.) Facility**

Transcript Document No. []

Date: July 19, 2024

At a meeting of the Oneida County Industrial Development Agency (the "Agency") hosted at 584 Phoenix Drive, Rome, New York 13441 on July 19, 2024, the following members of the Agency were:

Members Present:

EDGE Staff Present:

Other Attendees:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to proposed financial assistance to West Dacks II, LLC

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE THE LEASE AGREEMENT, THE LEASEBACK AGREEMENT, THE PILOT AGREEMENT, THE ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT, THE RECAPTURE AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE WEST DACKS II, LLC FACILITY LOCATED IN THE VILLAGE OF BOONVILLE, TOWN OF BOONVILLE, ONEIDA COUNTY.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 372 of the Laws of 1970 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, West Dacks LLC, on behalf of itself and/or the principals of West Dacks LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") previously requested the Oneida County Industrial Development Agency (the "Agency") assist with a project consisting of (a) acquisition and renovation of a 181,345± square foot building (the "Existing Improvements") situated on a 44± acre parcel of land located at 210 Grove Street, Village of Boonville, Town of Boonville, Oneida County, New York (the "Land"); (b) construction of a 2,300± square foot addition to the Existing Improvements (the "Addition" and together with the Existing Improvements, the "Improvements"); and (c) acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for the purpose of supplying household and linen supplies to the commercial lodging industry (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the acquisition, construction, renovation and equipping of the Facility is referred to collectively as the "Project"); and

WHEREAS, the Agency will acquire a leasehold interest in the Facility from the Company pursuant to a Lease Agreement from the Company to the Agency (the "Lease Agreement") and lease the Facility back to the Company pursuant to a Leaseback Agreement from the Agency to the Company (the "Leaseback Agreement"); and

WHEREAS, the Company intends to further sublease a 103,000± square foot portion of the Facility (the "Lodging Kit Facility") to Lodging Kit Company, Inc. (the "Lodging Kit Sublessee") for its operation pursuant to a Sublease Agreement (the "Lodging Kit Sublease Agreement"); and

WHEREAS, the Company intends to further sublease the balance of the Facility (the "Non-Project Facility") to a tenant or tenants to be identified from time to time (the "Non-Project Sublessee" and together with the Lodging Kit Sublessee, the "Sublessees") for uses not related to the Project; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in connection with the Project in the form of exemptions from sales and use taxes and reduction in real property taxes relating to the Project for a period of ten years (the "Financial Assistance"), which financial assistance is consistent with the Agency's Uniform Tax Exemption Policy; and

WHEREAS, the value of the Financial Assistance is described below:

- Sales and use tax exemption not to exceed \$102,454
- Exemptions from real property taxes valued at approximately \$174,585

WHEREAS, the Project will result in the removal or abandonment of the Company's existing facility also located in the Village of Boonville, Town of Boonville, Oneida County, New York (the "Existing Facility") and has represented that the Project is reasonably necessary to (a) discourage the Company from moving out of State and consolidating operations at one of the Company's existing locations outside of the State and (b) preserve the Company's competitive position in its industry because the limitations of the existing property and facility impede the Company's and/or the Sublessee's ability to (i) expand its business operations and (ii) strengthen and grow its presence in Central New York;

WHEREAS, the Company has committed to retain at the Facility the existing 26 FTEs from the Existing Facility for the term of the Leaseback Agreement and create an additional 8 FTEs at the Facility by the end of the third year of the Leaseback Agreement and maintain all for the term of the Leaseback Agreement as a result of undertaking the Project, and the Agency will condition the proposed Financial Assistance on the Company achieving the same (the "Employment Obligation"), or else be subject to recapture or termination of Financial Assistance relating to the Project; and

WHEREAS, the Agency by resolutions duly adopted on February 9, 2024 and June 27, 2024 (collectively, the "Inducement Resolution") decided to proceed under the provisions of the Act to lease the Facility and directed that a public hearing be held and enter into the Lease Agreement and Leaseback Agreement; and

WHEREAS, the Agency conducted a public hearing on July 17, 2024 and has received all comments submitted with respect to the Financial Assistance and the nature and location of the Facility; 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 Project and the Agency's leasehold interest in the Facility; and

NOW, THEREFORE, BE IT RESOLVED by the Oneida County Industrial Development Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of 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 Facility constitutes a "project", as such term is defined in the Act; and

(c) The construction, renovation and equipping of the Facility, the leasing of the Facility to the Company and the Agency's Financial Assistance with respect thereto, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Oneida County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The construction, renovation and equipping of the Facility is reasonably necessary to induce the Company to (a) discourage the Company from moving out of State; (b)

preserve the Company's competitive position in its industry; and (c) maintain and expand the Company's business operations in the State of New York; and

(e) Based upon representations of the Company and Company's Counsel, the Facility conforms with the local zoning laws and planning regulations of Oneida County and all regional and local land use plans for the area in which the Facility is located; and

(f) The SEQRA findings adopted by the Agency at its meeting on June 27, 2024 encompassed the actions to be undertaken by this resolution and no changes have been made to the proposed action that would create new or increased adverse environmental impacts; and

(g) It is desirable and in the public interest for the Agency to undertake the Project; and

(h) The Lease Agreement is an effective instrument whereby the Company grants the Agency a leasehold interest in the Facility; and

(i) The Leaseback Agreement is an effective instrument whereby the Agency leases the Facility back to the Company; and

(j) The Payment-In-Lieu-of-Tax Agreement (the "PILOT Agreement") by and among the Company, the Sublessee and the Agency will be an effective instrument whereby the Company agrees to make (or cause the Sublessee to make) payments-in-lieu-of-taxes for the duration of the term of the Leaseback Agreement; and

(k) The Environmental Compliance and Indemnification Agreement (the "Environmental Compliance and Indemnification Agreement") by and among the Sublessee, the Company and the Agency will be an effective instrument whereby the Sublessee and the Company agree to comply with all Environmental Laws (as defined therein) applicable to the Facility and will indemnify and hold harmless the Agency for all liability under all such Environmental Laws; and

(l) The Job Creation and Recapture Agreement (the "Recapture Agreement") by and among the Company, the Sublessee and the Agency will be an effective instrument whereby the Company agrees that the Financial Assistance is conditioned upon the Company completing the Project substantially as presented to the Agency and achieving (or causing the Sublessee to achieve) the Employment Obligation.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) acquire a leasehold interest in the Facility pursuant to the Lease Agreement, (ii) execute, deliver and perform the Lease Agreement, (iii) lease the Facility back to the Company pursuant to the Leaseback Agreement, (iv) execute, deliver and perform the Leaseback Agreement, (v) execute, deliver and perform the PILOT Agreement; (vi) execute and deliver the Environmental Compliance and Indemnification Agreement, (vii) execute, deliver and perform the Recapture Agreement, and (viii) provide the Financial Assistance to the Company in support of the Project.

Section 3. The Agency is hereby authorized to accept a leasehold interest in the real property described in Exhibit A to the Lease Agreement and the personal property described in Exhibit B to the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 4. The form and substance of the Lease Agreement, the Leaseback Agreement, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement and the Recapture Agreement (each in substantially the Agency's customary forms and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 5.

(a) The Chairman, Vice Chairman, Secretary or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Lease Agreement, the Leaseback Agreement, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement, and the Recapture Agreement, all in substantially the forms thereof approved at this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Secretary or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "Closing Documents"). The execution thereof by the Chairman, Vice Chairman, or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Secretary or member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Leaseback Agreement).

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Closing Documents, and to execute and deliver all such additional certificates, instruments and documents, 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 the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Closing Documents binding upon the Agency.

Section 7. This resolution shall take effect immediately.

STATE OF NEW YORK)
) ss.:
COUNTY OF ONEIDA)

I, the undersigned Secretary of the Oneida County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Agency, including the resolutions contained therein, held on July 19, 2024 with the originals thereof on file in my office, and that the same are true and correct copies of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Lease Agreement, the Leaseback Agreement, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement, and the Recapture Agreement contained in this transcript of proceedings are each in substantially the forms presented to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) the meeting was open for the public to attend in person and public notices of the time and place of said meetings were duly given, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand as of _____.

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Shawna M. Papale, Secretary