

A regular meeting of the County of Saratoga Industrial Development Agency was convened via public session on August 20, 2024 at 8:30 a.m. (EST) at the Malta Town Hall, 2540 US Route 9, Malta, New York following the close of public hearings.

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

PRESENT:

Rodney Sutton	Chairperson
Tom Lewis	Secretary
Philip Klein	Vice Chairperson
Michael Mooney	Treasurer
Kevin J. Tollisen	Member
Erinn Kolligian	Assistant Treasurer
Yvonne Manso	Member

ABSENT:

ALSO PRESENT:

Scott Duffy	Agency CEO
Jeff Many	Agency CFO
Kimberly Lambert	Agency Administrator
Nisha Merchant	Assistant Agency Administrator
James A. Carminucci, Esq.	Lemery Greisler LLC, Agency Counsel

The following resolution was offered by Mr. Tollisen, seconded by Mr. Mooney, to wit:

RESOLUTION # 1586

RESOLUTION GRANTING PRELIMINARY APPROVAL WITH RESPECT TO A PROJECT CONSISTING OF THE ACQUISITION, RECONSTRUCTION, CONSTRUCTION AND EQUIPPING OF AN APPROXIMATELY 25,000 SQUARE FOOT FACILITY LOCATED AT 9 OLD STONEBREAK ROAD IN THE TOWN OF MALTA, COUNTY OF SARATOGA, STATE OF NEW YORK, UPON APPLICATION OF CB20 INC.

WHEREAS, the County of Saratoga Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of the State of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of the State of New York, as amended (the "Enabling Act"), and Chapter 855 of the 1971 Laws of the State of New York, as amended, constituting Section 890-h of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install "projects" (as defined in the Act), or to cause said projects to be

acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS CB20 Inc., an Illinois corporation having an address of 11 Federal Street, Saratoga Springs, New York 12866 (the "Applicant"), has requested that the Agency undertake a project (the "Project") consisting of (A)(1) the acquisition of an interest in an approximately 1.55 acre parcel of land constituting tax map parcel 229.-3-52 and located at 9 Old Stonebreak Road in the Town of Malta, New York (the "Land") (2) the reconstruction on the Land of an existing approximately 25,000 square foot facility (the "Facility") to be utilized by the Applicant utilized in connection with its technology solutions design, manufacturing and support operations and (3) the acquisition and installation in the Facility of certain machinery and equipment (the "Equipment" and together with the Land and the Facility, collectively the "Project Facility"), (B) the lease (with the obligation to purchase) or the sale of the Project Facility to the Applicant or such other person as may be designated by the Applicant and agreed upon by the Agency; and (C) the granting of "Financial Assistance" (as such term is defined in the Act) with respect thereto in the form of exemptions from state and local sales tax and mortgage recording taxes and real property taxes; and

WHEREAS, the Applicant has estimated that the total cost of the Project will equal approximately \$4,500,000; and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Applicant that the undertaking of the Project will be an inducement to the Applicant to undertake the Project in Saratoga County, New York; and

WHEREAS, the Agency desires to encourage the Applicant to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of Saratoga County, New York by undertaking the Project in Saratoga County, New York; and

WHEREAS, a public hearing with respect to the Project was conducted by the Agency immediately prior to the consideration of this Resolution following publication of a notice of said public hearing and notice to all affected taxing jurisdictions as required by the provisions of the Act; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of the State of New York, as amended, and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the "SEQR Act"), the Agency is required to make a determination with respect to the environmental impact of any "Action" (as defined by the SEQR Act) to be taken by the Agency and the approval of the Project constitutes such an "Action"; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE COUNTY OF SARATOGA INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

SECTION 1. Based upon the representations made by the Applicant to the Agency, the Agency hereby makes the following findings and determinations with respect to the project:

- A. The Project constitutes a "project" within the meaning of the Act; and
- B. The undertaking by the Agency of the acquisition, reconstruction, construction and installation of the Project Facility pursuant to the Act, will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Saratoga County, New York and the

State of New York, improve their standard of living and thereby serve the public purposes of the Act; and

C. The completion of the Project will not result in the removal of a facility or plant of the Applicant or any other proposed occupant of the Project Facility from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Applicant or any other proposed occupant of the Project Facility located in the State.

SECTION 2. Subject to the conditions set forth in Section 3 of this Resolution, the Agency will (A) acquire, reconstruct, construct and install the Project Facility, or cause the Project Facility to be acquired, reconstructed, constructed and installed, (B) lease (with the obligation to purchase) or sell the Project Facility to the Applicant or its designee pursuant to a lease agreement or an installment sale agreement (hereinafter, the "Agreement") between the Agency and the Applicant and (C) if requested by the Applicant, authorize by future resolution the execution and delivery of a mortgage on its interest in the Project Facility to secure a borrowing by the Applicant to finance all or a portion of the costs of the Project and (D) provide the Financial Assistance described in the Application consisting of the following:

Estimated State and Local Sales Tax Exemption	\$63,000
Estimated Mortgage Recording Tax Exemption	\$23,355
Estimated Real Property Tax Exemption	\$181,314

SECTION 3. The undertaking of the Project, as contemplated by Section 2 of this Resolution, shall be subject to: (A) the following conditions: (1) that the Applicant procure all necessary federal, state and local approvals and permits with respect to the reconstruction, construction and operation of the Project Facility, (2) satisfactory review of the Applicant's financial statements on behalf of the Agency, (3) compliance with the provisions of the SEQRA Act and (4) satisfaction by the Agency with the requirements of the Act.

SECTION 4. The Chairman of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Applicant and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

SECTION 5 This Resolution shall take effect immediately and shall remain in effect until the earlier of (1) the execution and delivery of the Lease Agreement at which time all provisions and conditions hereof shall be deemed merged into such Agreement and (2) the date which is two (2) years from the date hereof.

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

Rodney Sutton	VOTING AYE
Tom Lewis	VOTING AYE
Philip Klein	VOTING AYE
Michael Mooney	VOTING AYE
Kevin J. Tollisen	VOTING AYE
Erinn Kolligian	VOTING AYE
Yvonne Manso	VOTING AYE

The foregoing Resolution was thereupon declared duly adopted.