

**RESOLUTION TERMINATING  
LEASE-LEASEBACK TRANSACTION**

At a meeting of the Herkimer County Industrial Development Agency, Herkimer County, New York (the “Agency”), held at 420 East German Street, Herkimer, New York on the 20<sup>th</sup> day of December, 2022 at 8:00 a.m., the following members of the Agency were:

Present: Vincent J. Bono, Ann Gaworecki, John Scarano, Cory Albrecht, Alana Basloe, Tim Day

Absent: Michael Werenczak

Also Present: John Piseck, Stacey Holleran, Victoria Adams, Erin Spina, Anthony Hallak

After the meeting had been duly called to order, the Chairman announced that amongst the purposes of the meeting was to consider and take action on certain matters pertaining to Schuyler Warehouse Development, LLC (the “Company”) and the termination of the Lease-Leaseback Agreements to their Project Facility.

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

|      |       |           |
|------|-------|-----------|
| AYE  | NAY   | ABSTAINED |
| *ALL | *NONE | *NONE     |

RESOLUTION AUTHORIZING THE AGENCY TO  
TERMINATE A LEASE-LEASEBACK TRANSACTION  
WITH THE COMPANY FOR REAL PROPERTY  
SITUATE IN TOWN OF SCHUYLER, COUNTY OF  
HERKIMER KNOWN AS 138 KENNETH DODGE  
DRIVE.

WHEREAS, Schuyler Warehouse Development, LLC, on behalf of itself and/or the principals of Schuyler Warehouse Development, LLC (the “Company”) applied to the Herkimer County Industrial Development Agency (the “Agency”) to enter into a transaction relating to the acquisition, construction and equipping of a warehousing and distribution facility on a parcel of land located at 138 Kenneth Dodge Drive, Schuyler, New York 13340, Herkimer County (the “Land”), and the acquisition and installation of equipment in the Improvements, all to be used by the Company in connection with providing a complete and fully operational warehouse and distribution facility in support of Schuyler Warehouse Development, LLC (the Land, Improvements and Equipment) are referred to collectively as the “Facility” and the construction and equipping of the Improvements is referred to as (the “Project”); and

WHEREAS, in furtherance of its obligations, the Company completed construction and equipping of the Project Facility; and

WHEREAS, the Agency has received a request dated December 8, 2022 to terminate the Project prior to expiration of the Lease; and

WHEREAS, the Company fulfilled the construction job requirements set forth in its Application for financial assistance to the Agency and is not entitled to receive any further financial assistance including a Payment in Lieu of Tax Agreement.

NOW THEREFORE,

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 of the Act and to exercise all powers granted to it under the Act; and
- (b) The acquisition, construction and equipping of the Facility has been satisfactorily completed by the Company; and
- (c) Based upon representations of the Company, the Facility conforms with the local zoning laws and planning regulations of Herkimer County and all regional and local use plans for the area in which the Facility is located; and
- (d) The Company has met its obligations for job creation during the construction buildout and the Project has demonstrated the economic benefits for which the Agency is authorized to promote under the Act and fulfilled its Project obligations.
- (e) Earlier termination of the Project does not constitute a breach and shall not constitute a triggering event to recapture benefits, particularly in light of the fact the Property is fully taxable on the rolls of the taxing jurisdiction for the County of Herkimer.

Section 2. That the Company's request to terminate is approved.

Section 3. The Chairman, Vice Chairman, Chief Executive Officer, Secretary 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 Leaseback Agreement and Closing Documents and deliver such instrument necessary to terminate the Project Lease-Leaseback.

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

I, Stacey Holleran, the undersigned Assistant Secretary of the Herkimer County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Herkimer County Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on the 20<sup>th</sup> day of December, 2022 with the original thereof on file in my office, and that the same is a true and correct copy 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 Closing Documents contained in this transcript of proceedings are each in substantially the substance 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) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections, (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 this 20<sup>th</sup> day of December, 2022.

HERKIMER COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

  
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Stacey Holleran, Assistant Secretary