

**APPROVING RESOLUTION  
79 RIVERSIDE LLC PROJECT**

A regular meeting of Herkimer County Industrial Development Agency (the “Agency”) was convened in public session at the Herkimer County Chamber of Commerce Conference Room located at 420 E. German Street, in the Village and Town of Herkimer, Herkimer County, New York, on March 31, 2026 at 8:00 o’clock a.m., local time.

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

PRESENT:

Vincent J. Bono	Chairman
Cory Albrecht	Vice Chairman
Tim Day	Treasurer
Robert Davenport	Secretary
Ann Gaworecki	Director
Frank Mendl	Director
Dr. Terri Grates Day	Director

ABSENT: None

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

John J. Piseck, Jr.	Chief Executive Officer
Victoria Adams	Operations Manager
Nicole Farber	Administrative Assistant
Samantha Canarelli	Marketing & Communications Specialist
Anthony Hallak, Esq.	Agency Counsel
Shannon E. Wagner, Esq.	Special Agency Counsel

The following resolution was offered by Cory Albrecht, seconded by Tim Day, to wit:

**Resolution No. 033126-09**

RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR FELDMEIER EQUIPMENT, INC. AND 79 RIVERSIDE LLC.

WHEREAS, Herkimer County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 410 of the 1970 Laws of New York, as amended, constituting Section 898 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 commercial, manufacturing and industrial 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 one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, Feldmeier Equipment, Inc., a business corporation organized and existing under the laws of the State of New York (the “Operator”) and 79 Riverside LLC, a limited liability company existing under the laws of the State of New York (the “Owner,” and, collectively with the Operator, the “Company”), submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of a leasehold interest in all or a portion of certain parcels of land containing an aggregate of approximately 6.54 acres and located at 59 and 79 Riverside Industrial Parkway (Tax Map ID Nos. 114.75-2-42, 114.75-2-43 and 114.83-1-26) in the City of Little Falls, Herkimer County, New York (the “Land”) together with existing manufacturing and distribution facilities located thereon (the “Existing Facility”), (2) the demolition of the Existing Facility, (3) the construction on the Land of facility to contain approximately 67,500 square feet of space (the “Facility”), and (4) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible 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 be owned by the Owner and operated by the Operator, or an affiliate thereof, as a manufacturing facility; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on January 27, 2026 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project. Pursuant to Section 859-a of the Act, the Chief Executive Officer of the Agency caused a copy of each certified Public Hearing Resolution to be sent via certified mail return, receipt requested on March 13, 2026 to the chief executive officers of Herkimer County, New York and of each city, town, village and school district in which the Project Facility is to be located (collectively, the “Affected Tax Jurisdictions”); and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency pursuant to Section 859-a of the Act, to hear all persons interested in the Project (the “Public Hearing”) and the financial assistance being contemplated by the Agency with respect to the Project, to be (1) mailed on March 13, 2026 to the chief executive officers of the Affected Tax Jurisdictions, (2) posted on March 13, 2026 on the Agency’s website and on March 16, 2026 a public bulletin board located at the Little Falls City Hall located at 659 E. Main Street in the City of Little Falls, Herkimer County, New York, and (3) published on March 16, 2026 in the Times Telegram, a newspaper of general circulation available to the residents of City of Little Falls, Herkimer County, New York, (B) conducted the Public Hearing on March 27, 2026 at 9:00 o’clock a.m., local time at the Little Falls City Hall located at 659 E. Main Street in the City of Little Falls, Herkimer County, New York, and (C) prepared a report of the Public Hearing (the “Public Hearing Report”) fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; 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 (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), by resolution adopted by the members of the Agency on March 31, 2026, the Agency determined (A) to conduct an uncoordinated review of the Project, (B) that the Project constitutes an “Unlisted action” which will not have a significant effect on the environment and, therefore, that an environmental impact statement is not required to be prepared with respect to the Project, and (C) as a consequence of the foregoing, to prepare a negative declaration with respect to the Project; and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Company that the granting by the Agency of the Financial Assistance with respect to the Project will be an inducement to the Company to undertake the Project in Herkimer County, New York; and

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

WHEREAS, in order to consummate the Project and the granting of the Financial Assistance described in the notice of the Public Hearing, the Agency proposes to enter into the following documents (hereinafter collectively referred to as the “Agency Documents”): (A) a lease to agency (the “Lease to Agency” or the “Underlying Lease”) by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the “Leased Premises”); (B) a license agreement (the “License to Agency” or the “License Agreement”) by and between the Company, as licensor, and the Agency, as licensee, pursuant to which the Company will grant to the Agency (1) a license to enter upon the balance of the Land (the “Licensed Premises”) for the purpose of undertaking and completing the Project and (2) in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement (as hereinafter defined); (C) a lease agreement (and a memorandum thereof) (the “Lease Agreement”) by and between the Agency and the Company, pursuant to which, among other things, the Company agrees to undertake the Project as agent of the Agency and the Company further agrees to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency’s administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project; (D) a payment in lieu of tax agreement (the “Payment in Lieu of Tax Agreement”) by and between the Agency and the Company, pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility; (E) a uniform agency project agreement (the “Uniform Agency Project Agreement”) by and between the Agency and the Company regarding the granting of the financial assistance and the potential recapture of such assistance; (F) a recapture agreement (the “Section 875 GML Recapture Agreement”) by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes; (G) a sales tax exemption letter (the “Sales Tax Exemption Letter”) to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance; (H) a New York State Department of Taxation and Finance form entitled “IDA Appointment of Project Operator or Agency for Sales Tax Purposes” (the form required to be filed pursuant to Section 874(9) of the Act) (the “Thirty-Day Sales Tax Report”) and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the “Additional Thirty-Day Project Report”); (I) if the Company intends to finance the Project with borrowed money, a mortgage and any other security documents and related documents (collectively, the “Mortgage”) from the Agency and the Company to the Company’s lender with respect to the Project (“the “Lender”), which Mortgage will grant a lien on and security interest in the Project Facility to secure a loan from the Lender to the Company with respect to the Project (the “Loan”); (J) if the Company requests the Agency to appoint a contractor or contractors, as agent(s) of the Agency (each, a “Contractor”) (1) an

agency indemnification agreement (the “Contractor Agency and Indemnification Agreement”) by and between the Agency and the Contractor, (2) a recapture agreement (the “Contractor Section 875 GML Recapture Agreement”) by and between the Agency and the Contractor, (3) a sales tax exemption letter (the “Contractor Sales Tax Exemption Letter”) and (4) a Thirty-Day Sales Tax Report (the “Contractor Thirty-Day Sales Tax Report”) and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the “Additional Thirty-Day Project Report”) (collectively, the “Contractor Documents”); (K) if the Company intends to request the Agency to appoint (1) the Company, as agent of the Agency and (2) a contractor or contractors, as agent(s) of the Agency prior to closing on the Project and the Lease Agreement, agency and indemnification agreements, interim Section 875 GML recapture agreements, interim sales tax exemption letters and interim thirty-day sales tax reports (collectively, the “Interim Documents”); and (L) various certificates relating to the Project (the “Closing Documents”); and

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

Section 1. All action taken by the Chief Executive Officer and staff of the Agency, and Special Agency Counsel (as discussed in Section 2 below) to the Agency, with respect to the Project is hereby ratified and confirmed.

Section 2. The law firm of Hodgson Russ LLP is hereby appointed Special Agency Counsel to the Agency with respect to all matters in connection with the Project. Agency Counsel for the Agency is hereby authorized, at the expense of the Company, to work with the Company, counsel to the Company, counsel to the Agency and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution. Agency Counsel has prepared and submitted an initial draft of the Agency Documents to staff of the Agency.

Section 3. The Agency hereby finds and determines that:

(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;

(B) The Project constitutes a “project,” as such term is defined in the Act;

(C) The Project site is located entirely within the boundaries of Herkimer County, New York;

(D) It is estimated at the present time that the costs of the planning, development, acquisition, construction, reconstruction and installation of the Project Facility (collectively, the “Project Costs”) will be approximately \$16,078,800;

(E) Although the completion of the Project will result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and/or the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State of New York, the Company has represented in the Application that the Financial Assistance is reasonably necessary to discourage the Company from removing such other plant or facility to a location outside the State of New York;

(F) The Project Facility does not constitute a project where facilities or property that

are primarily used in making retail sales of goods and/or services to customers who personally visit such facilities constitute more than one-third of the total cost of the Project, and accordingly the Project is not prohibited by the provisions of Section 862(2)(a) of the Act, and accordingly the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(2)(a) of the Act;

(G) The granting of the Financial Assistance by the Agency with respect to the Project will preserve a manufacturing facility located within the County and allow the Company to (1) continue to grow its operations, (2) remain competitive against similar manufacturers located outside of the State of New York, and (3) meet the equipment and other needs of local and regional manufacturers who rely on the Company's products to operate and employ individuals in the surrounding area. Therefore, the granting of the Financial Assistance will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of Herkimer County, New York and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act;

(H) The Agency has reviewed the Public Hearing Report and has fully considered all comments contained therein;

(I) The Project should receive the Financial Assistance in the form of exemptions from sales tax, mortgage recording tax and real property tax based on the description of expected public benefits to occur as a result of this Project, as described on Exhibit A attached hereto and failure by the Company to meet the expected public benefits will result in a recapture event; and

(J) It is desirable and in the public interest for the Agency to enter into the Agency Documents.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (A) accept the License Agreement; (B) lease the Project Facility to the Company pursuant to the Lease Agreement; (C) acquire, construct and install the Project Facility, or cause the Project Facility to be acquired, installed and constructed; (D) enter into the Payment in Lieu of Tax Agreement; (E) enter into the Uniform Agency Project Agreement; (F) enter into the Section 875 GML Recapture Agreement; (G) if applicable, secure the Loan by entering into the Mortgage; (H) if applicable, enter into the Interim Documents; and (I) grant the Financial Assistance with respect to the Project.

Section 5. The Agency is hereby authorized (A) to acquire a license in the Licensed Premises pursuant to the License Agreement, (B) to acquire a leasehold interest in the Leased Premises pursuant to the Underlying Lease, (C) to acquire title to the Equipment pursuant to a bill of sale (the "Bill of Sale to Agency") from the Company to the Agency, and (D) to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed.

Section 6. The Agency is hereby authorized to acquire, construct and install the Project Facility as described in 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, construction and installation are hereby ratified, confirmed and approved.

Section 7. The Chairman, Vice Chairman or Chief Executive Officer of the Agency, with the assistance of Special Agency Counsel, is authorized to negotiate and approve the form and substance of the Agency Documents.

Section 8. (A) The Chairman, Vice Chairman or Chief Executive Officer of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agency Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in the forms thereof as the Chairman, Vice Chairman or Chief Executive Officer shall approve, the execution thereof by the Chairman, Vice Chairman or Chief Executive Officer to constitute conclusive evidence of such approval.

(B) The Chairman, Vice Chairman or Chief Executive Officer of the Agency is hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 9. 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 Agency 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 the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 10. 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:

Vincent James Bono	VOTING	YES
Cory Albrecht	VOTING	YES
Tim Day	VOTING	YES
Ann Gaworecki	VOTING	YES
Frank Mendl	VOTING	YES
Robert Davenport	VOTING	YES
Dr. Terri Grates	VOTING	YES

The foregoing resolution was thereupon declared duly adopted.

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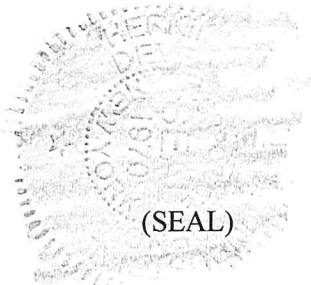
STATE OF NEW YORK            )  
  ) SS.:  
COUNTY OF HERKIMER        )

I, the undersigned Assistant Secretary of Herkimer County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on March 31, 2026 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution contained therein 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 Agency 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 duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency 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 Agency this 31<sup>st</sup> day of March, 2026.



  
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Victoria Adams, Assistant Secretary

EXHIBIT A

DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

In the discussions had between the Project Beneficiary and the Agency with respect to the Project Beneficiary’s request for Financial Assistance from the Agency with respect to the Project, the Project Beneficiary has represented to the Agency that the Project is expected to provide the following benefits to the Agency and/or to the residents of Herkimer County, New York (the “Public Benefits”):

Description of Benefit		Applicable to Project (indicate Yes or No)		Expected Benefit
1.	Nature of the proposed project (e.g., manufacturing, commercial, civic)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project consists of the construction of a manufacturing facility.
2.	Nature of the property before the proposed project begins (e.g., vacant land, vacant buildings)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project consists of the demolition of an existing facility.
3.	The economic condition of the area at the time of the Application.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project site appears to be located in or near a distressed or recently distressed census tract.
4.	Retention of existing jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Existing Facility is currently operated by the Company. The undertaking of the Project will allow the Company to maintain operations in the local area and maintain the Company’s existing local employees both on and near the Project site. The Company has indicated in the Application that the undertaking and completion of the Project will maintain approximately sixty-two (62) full time equivalent employees.
5.	Creation of new permanent jobs	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	The undertaking and completion of the Project is not expected to create new full-time equivalent job positions.
6.	Estimated Value of Tax Exemptions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Sales tax exemption is estimated at \$710,252; Real property tax exemption is estimated at \$174,845; and Mortgage recording tax exemption is estimated at \$82,500.
7.	Impact of the proposed project and the proposed “financial assistance” on the	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	As demonstrated by the cost benefit analysis prepared by the Agency with respect to the Project, the

	Affected Tax Jurisdictions			overall impact of the Project is expected to be positive.
8.	Impact of the proposed project on existing and proposed businesses and economic development projects in Herkimer County, New York	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Company has indicated in the Application that the Company supplies equipment for various manufacturers who have also located in the regional area. Therefore, the undertaking and completion of the Project would be expected to maintain the Company's operations and employees (and their spending) as well as the operations, employees, and spending of such other manufacturers.
9.	Private sector investment	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Estimate \$16,078,800.
10.	Likelihood of proposed project being completed in a timely fashion	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Anticipated completion in a timely manner.
11.	Effect of the proposed project on the environment	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	The Project is not expected to have a significant impact on the environment.
12.	Extent to which the proposed project will utilize renewable energy measures	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	The Company has not indicated an intention to utilize renewable energy measures.
13.	Provides onsite child daycare facilities	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	It is not anticipated that the Project will provide onsite child daycare facilities.
14.	Extent of new revenue provided to the Affected Tax Jurisdictions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project will provide a revenue source to the affected tax jurisdictions in the form of PILOT payments. Additionally, the undertaking and completion of the Project would be expected to significantly increase the revenue generated by the Project site for the affected tax jurisdictions as the Project involves the demolition of a vacant structure and the construction of a manufacturing facility.
15.	Extent of additional benefits to the Affected Tax Jurisdictions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The undertaking and completion of the Project will encourage the Company to maintain operations within the State of New York.
16.	Local labor construction jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Company has indicated in the application that approximately \$1,000,000 of Project costs will be spent on local labor and materials.