

AUTHORIZING RESOLUTION

Resolution #033126-04

At a meeting of the Herkimer County Industrial Development Agency, Herkimer County, New York (the “Agency”), held at 420 E. German Street, Herkimer, New York on the 31st day of March, 2026 at 8:00 a.m., 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
Samantha Canarelli	Marketing & Communications Specialist
Anthony Hallak, Esq.	Agency Counsel
Shannon E. Wagner, Esq.	Special Agency Counsel

After the meeting had been duly called to order, the Chairman announced that the purpose of the meeting was to consider and take action on certain matters pertaining to EPR Water LLC, d/b/a Enchanted Forest Water Safari (the “Company”).

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 EXECUTE ALL RELEVANT CLOSING DOCUMENTS WITH RESPECT TO THE ACQUISITION OF AN INTEREST IN THE REAL PROPERTY SITUATE IN THE TOWN OF OLD FORGE, COUNTY OF HERKIMER AND STATE OF NEW YORK AND THE PERSONAL PROPERTY TO BE ACQUIRED AND LOCATED THEREAT (the “Facility”) THROUGH LEASE AGREEMENT, LEASING SAID FACILITY BACK TO THE COMPANY THROUGH SALES AND MORTGAGE TAX

EXEMPTIONS; TO ADDRESS ENVIRONMENTAL ISSUES AND TO PROVIDE FOR INDEMNIFICATION OF THE AGENCY ON SUCH ISSUES RELATING TO THE PROJECT THROUGH THE EXECUTION OF AN ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT WITH THE COMPANY (the "ECIA"); TO ENTER INTO A RECAPTURE AGREEMENT; TO ENTER INTO A PAYMENT IN LIEU OF TAX AGREEMENT; AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

WHEREAS, EPR Water, LLC, d/b/a Enchanted Forest Water Safari, on behalf of itself and/or the principals of EPR Water, LLC (the "Company") has applied to the Herkimer County Industrial Development Agency (the "Agency") to enter into a transaction relating to the acquisition, construction and equipping of a rope course on the land in connection with a Tourism Destination Facility, including waterslides, water pumps and filtration systems on a parcel of land located at 3183 State Route 28, Old Forge, New York 13420, 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 recreation facility in support of EPR Water, 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, the Company will lease the Facility to the Agency, pursuant to Article 18-A of the General Municipal Law of the State of New York, and Chapter 372 of the Laws on 1970 of the State of New York, as may be amended from time to time (collectively the "Act") and the Agency will lease the Facility back to the Company pursuant to a Leaseback Agreement (the "Leaseback Agreement"); and

WHEREAS, the Company will construct, renovate and equip the Project; and

WHEREAS, the Company will construct, renovate and equip a Recreation and Tourism Destination Facility under the Act; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency is authorized under its Uniform Tax Exemption Policy to provide for financial assistance to the Project; and

WHEREAS, representations made by the Company in its Application for Financial Assistance support the finding that the Project will promote employment opportunities and prevent economic deterioration in the area served by the Agency; and

WHEREAS, based upon recommendation made by the Company in its Application, the value of financial assistance is described as follows:

Sales and Use Tax exemptions estimated at \$41,250.00 but shall not exceed \$41,250.00 in aggregate; and

Real Property Tax Abatement is estimated at \$376,747.00.

WHEREAS, prior to the closing of a lease-leaseback transaction, and the granting of any tax benefits, a public hearing (the "Hearing") was held so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency, or the location or nature of the Facility, can be heard; and

WHEREAS, notice of the Hearing was given prior to the closing of a lease-leaseback transaction, and the granting of any tax benefits, and such notice (together with proof of publication) was in the form annexed hereto as **Exhibit A**; and

WHEREAS, the minutes of the Hearing are or will be annexed hereto as **Exhibit B**; and

WHEREAS, the Agency has given due consideration to the operation of a retail facility and the economic conditions of the area in which the Project is situated; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the proposed lease-leaseback transaction is either an inducement to the Company to maintain and expand the Facility in the County or is necessary to maintain the competitive position of the Company in its industry; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the "SEQR Act" or "SEQRA"), the Agency constitutes a "State Agency"; and

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company by virtue of its activities in renovating, reconstructing and equipping the Project shall submit, as a condition to closing, that SEQR review is not required, or in the alternative, the Environmental Assessment Form and related documents (Questionnaire) with respect to the Facility, a copy of which will be placed on file as the office of the Agency; and

WHEREAS, prior to the granting of any tax benefits, the Agency will complete its environmental review (if applicable) and make determinations for purposes of SEQRA.

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 Facility constitutes a “project,” such as that term is defined in the Act; and
- (c) The acquisition, construction, equipping and financing of the Facility, and the leasing of the Facility to the Company will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Herkimer 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 acquisition, construction and equipping of the Facility is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and
- (e) 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
- (f) It is desirable and in the public interest for the Agency to acquire a leasehold interest in the Facility and lease the Facility back to the Company; and
- (g) The Lease is an effective instrument whereby the Company conveys a leasehold interest to the Agency; and
- (h) The Leaseback Agreement is an effective instrument whereby the Company leases the Facility from the Agency; and

Section 2. In consequence of the foregoing, and subject to the receipt and approval by the Agency of pre-closing documents deemed reasonably necessary by counsel to the Agency, the Agency hereby determines to acquire a leasehold interest in the Facility from the Company and to lease the Facility back to the Company and to execute and deliver the Lease Agreement, the Leaseback Agreement and memoranda thereof, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement, the Recapture Agreement and all related documents (collectively the Closing Documents).

Section 3. The form and substance of the Closing Documents (each in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 4.

- (a) The Chairman, Vice Chairman, Secretary or any member of the Agency and Chief Executive Officer John J. Piseck are hereby authorized, on behalf of the Agency, to execute and deliver the Closing Documents, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Secretary, Chief Executive Officer 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. The execution thereof by the Chairman, Vice Chairman, Executive Director or any member of the Agency shall constitute conclusive evidence of such approval.

- (b) The Chairman, Vice Chairman, Secretary or member of the Agency and Chief Executive Officer John J. Piseck, 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 Lease Agreement).

Section 5. 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.

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Herkimer County Industrial Development Agency (the “Agency”) on the 29th day of May 2024 at 9AM local time at the Webb Town Hall, 3140 State Route 28, Old Forge, NY 13420, Town of Webb, in connection with the following matter:

EPR WATER, LLC presented an application (the “Application”) to the Agency, a copy of which was presented at this meeting and copies of which are on file at the office of the Agency, requesting that the Agency consider undertaking; (i) to provide assistance through sales tax incentives for the constructing, equipping, and financing of the above described project Facility and real property tax relief in the form of a Payment in Lieu of Tax Agreement (the “Assistance”), (ii) to acquire, construct, equip, and finance the Facility or to cause the Facility to be constructed, equipped, and financed; and (iii) to lease (with an obligation to purchase) or sell the Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Facility will consist of the acquisition, construction, and equipping of a recreation and tourism facility located in the Town of Webb, Herkimer County, State of New York, known as 3183 State Route 28, Old Forge, New York 13420. The Project has an estimated cost of Thirty Eight Million Five Hundred Thousand and 00/100 Dollars (\$38,500,000.00) (the “Project Costs”); and

A representative of the Agency will be present at the above-stated time to review the project application, and hear comments and accept written statements from any persons with views in favor of or opposed to either the proposed Assistance to the Company or the location or nature of the Facility.

A copy of the Application filed by the Company with the Agency with respect to the Facility, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Agency. A transcript or summary report of the hearing will be made available to the members of the Agency.

Additional information can be obtained from, and written comments may be addressed to John J. Piseck, Jr., Chief Executive Officer, Herkimer County Industrial Development Agency, 420 E. German Street, Suite 101A, Herkimer, New York 13350; Telephone 315-866-3000.

HERKIMER COUNTY INDUSTRIAL
DEVELOPMENT AGENCY
Name: Victoria Adams
Title: Assistant Secretary

LOCALiQ

Observer-Dispatch | Daily Messenger
Times Telegram | New Jersey Herald
Times Herald-Record

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AFFIDAVIT OF PUBLICATION

Victoria Adams
Herkimer Co Ind. Development/H
420 E. GERMAN ST.STE#101A
HERKIMER NY 13350-1049

STATE OF NEW YORK, COUNTY OF HERKIMER

The Times Telegram, a newspaper published in the City of Utica,
New York.

The text of the notice as published in said newspaper is as set
forth below, or in the annexed exhibit, was published in the issue
dated:

05/08/2024

and that the fees charged are legal.
Sworn to and subscribed before on 05/08/2024

D. Roberts

Legal Clerk

M. Verhagen

Notary, State of WI, County of Brown

8.25.26

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MARIAH VERHAGEN
Notary Public
State of Wisconsin

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HERKIMER COUNTY
INDUSTRIAL
DEVELOPMENT AGENCY
Name: Victoria Adams
Title: Assistant Secretary



Herkimer County Industrial Development Agency

May 29, 2024 @ 9:00 AM

EPR Water, LLC

Town of Webb, Town Hall

3140 State Route 28

Old Forge, New York 13420

STAFF

JOHN J. PISECK, JR.
Chief Executive Officer

VICTORIA L. ADAMS
Operations Manager

JENNIFER L. YOUNG
Administrative Office
Assistant

ERIN E. SPINA
Marketing & Communications
Specialist

ALAINA VALERIANO
Community & Business
Development Specialist

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Chairman

TORY ALBRECHT
Vice Chairman

JOHN SCARANO
Secretary

MICHAEL WERENCZAK
Treasurer

JOHN GAWORECKI
Director

TIM DAY
Director

ALANA BASLOE
Director

COUNSEL

ANTHONY G. HALLAK, Esq.
Hall Evans, LLP

Mr. Piseck introduced himself as the Chief Executive Officer of the Herkimer County Industrial Development Agency.

Mr. Piseck opened the Public Hearing at 9:00 AM and appointed Victoria Adams to record the minutes of the hearing.

Mr. Piseck also introduced the Town Board, Councilmember, and Clerk in attendance as well as Alaina Valeriano, HCIDA.

Mr. Piseck stated that on May 08, 2024, a Public Hearing Notice was published in the legal section of the Times Telegram as well as being posted on the Agency website. The Agency also provided a copy to the CEO of all affected taxing jurisdictions. The following is the published notice:

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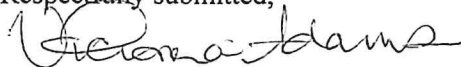
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Mr. Piseck invited public comment.

Mr. Ron Dupree questioned the availability of documents related to the project.

Being no other comments, the public hearing was closed at 9:15AM.

Respectfully submitted,



Victoria Adams
Operations Manager

Attachment: Sign in Sheet