

**RESOLUTION ACCEPTING
AMENDMENT TO APPLICATION**

Resolution #063026-02

At a regular meeting of the Herkimer County Industrial Development Agency held at 420 E. German Street, Herkimer, New York, on June 30, 2026 at 8:00 A.M.

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

PRESENT:

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

ABSENT:

Cory Albrecht	Vice Chairman
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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 and seconded with the members voting:

AYE

NAY

All

None

RESOLUTION OF THE HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY (the “AGENCY”) TAKING OFFICIAL ACTION TOWARD ACCEPTING AN AMENDMENT TO APPLICATION FOR FINANCIAL ASSISTANCE ON BEHALF OF EPR WATER, LLC (the “COMPANY), AND THE PRINCIPALS OF THE COMPANY, AS AGENT OF THE AGENCY IN CONNECTION WITH A LEASE-LEASEBACK TRANSACTION AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

WHEREAS, the Herkimer County Industrial Development Agency (the “Agency”) is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York Chapter 410 of the Laws of 1970 and Chapter 158 of the Laws of 1981 of the State (collectively, the “Act”) to promote, develop, encourage and assist in the constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, pollution control, commercial, research and recreation facilities for the purpose of promoting, attracting 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 (the “State”); 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 provide assistance in the construction and equipping of one or more “Projects” (as defined in the Act); and

WHEREAS, the Company presented an application (the “Initial Application”) to the Agency requesting that the Agency consider undertaking; (i) to provide assistance through sales tax incentives for the constructing, equipping, and financing of the project facility (as hereinafter described) 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 initial facility consisted of the acquisition, construction, and equipping of a recreation and tourism facility (the “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

WHEREAS, The Company has undergone an internal reorganization wherein the original proposed sublessee, IAM Old Forge, LLC has merged out of existence and its former wholly owned subsidiaries, IAM Water Safari, LLC, IAM of Camping, LLC, IAM Water Edge, LLC and IAM Calypso Cove, LLC are operating recreation and resort facilities at the Facility; and

WHEREAS, the Company submitted a request to the Agency dated June 1, 2026 to amend its application (the “Amended Application”) asking the Agency consider (a) substituting a roller coaster to the project description in lieu of a rope course; and (b) subleasing the Facility to the IAMS; and

WHEREAS, the amendment will not result in an increase in financing assistance to the Project; and

WHEREAS, the Agency has given due consideration to the Amended Application and to representations by the Company; and

WHEREAS, the Project should receive Financial Assistance in the form of exemptions from sales tax, mortgage tax and real property tax abatement based on the description of public benefits to occur as a result of the Project as described in a cost benefit analysis performed by the Agency and failure by the Company to meet the expected public benefits will result in a recapture event; and

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

WHEREAS, the Agency has considered its environmental assessment form and related forms (the questionnaire submitted by the Company) the requisite criterion to determine whether the proposed action or the Project will have a significant effect on the environment; and

WHEREAS, if required by the Act, a public hearing will be duly noticed and had with respect to the Facility and the Assistance.

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

1. Based upon the application, amended application and other representations made by the Company to the Agency and the Agency's due deliberation, the Agency hereby makes the following findings and determinations:

A. The Facility constitutes a "Project" within the meaning of the Act.

B. The Assistance will induce the Company to locate the Facility in the County, thereby maintaining and increasing employment opportunities within the State of New York and otherwise furthering the proposes of the Agency as set forth in the Act.

C. Except as is permitted by law, the Facility will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or any other proposed occupant of the Facility from one area of the State to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Facility located in the State.

2. The Chairman, Vice Chairman and Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Agreement in substantially the form presented to this meeting, with such changes in terms and form as the Chairman, Vice Chairman or the Chief Executive Officer shall approve. The execution thereof by the Chairman, Vice Chairman or Chief Executive Officer shall constitute conclusive evidence of such approval.

3. Subject to the conducting of a public hearing, if required, pursuant to Sections 859-a and 862 of the Act and subject to the conditions set forth in the Agreement, the Company is hereby authorized to proceed with the acquisition, construction, equipping, and financing of the Facility and to advance such funds as may be necessary to accomplish such purposes.

4. Subject to the conducting of a public hearing, if required, pursuant to Sections 859-a and 862 of the Act and subject to the conditions set forth in the Agreement, the Company in accordance with the Agreement and where applicable its tenant or tenants, are appointed the true and lawful agents of the Agency (i) to acquire, construct, equip, and finance the Facility, (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency, and in general to do all things which may be requisite or proper for completing the Facility, all with the same powers and the same validity as the Agency could do if acting in its own behalf.

5. This Project shall not proceed until it has conformed with all requirements of SEQR, conditions (if any) imposed by the Town of Webb and the Company has provided sufficient proof of its ability to finance the Project.

A copy of this resolution, together with the attachments hereto, shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

6. This Resolution shall take effect immediately.

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

I, the undersigned Assistant Secretary of the Herkimer County Industrial Development Agency, do hereby certify that I have compared the foregoing extract of the minutes of the Herkimer County Industrial Development Agency (the "Agency") held on June 30th, 2026 with the original thereof of file in my office, and that the same is a true and correct copy of the original and of the whole of the original insofar as the same relates to the subject matters therein referred to.

I, FURTHER CERTIFY that (i) all members of the Agency had due notice of the meeting, (ii) the meeting was in all respects duly held, (iii) pursuant to Section 99 of the Public Officers Law (Open Meetings Law), the meeting was open to the general public, and public notice of the time and place of the meeting was duly given to the public and news media in accordance with Section 99 and (iv) there was a quorum of the members of the Agency present throughout the 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 and rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 30th day of June, 2026.

**HERKIMER COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: *Victoria Adams*
Victoria Adams, Assistant Secretary

