

June 25, 2026

VIA EMAIL ONLY

Herkimer County Industrial Development Agency
420 East German Street, Suite 101A
Herkimer, New York 13350
Attn: John J. Piseck, Jr., Chief Executive Officer

Re: Amendment to Application for Financial Assistance — Project at 3183 State Route 28, Old Forge, New York 13420

Dear Mr. Piseck:

We write on behalf of IAM Water Safari, LLC, a New York limited liability company, IAM OF Camping, LLC, a New York limited liability company, IAM Water Edge, LLC, a New York limited liability company, and IAM Calypso Cove, LLC, a New York limited liability company (collectively, “IAM”), to request an amendment to the Application for Financial Assistance previously submitted to the Herkimer County Industrial Development Agency (the “Agency”) in connection with the project located at 3183 State Route 28, Old Forge, New York 13420 (the “Project”).

By way of background, the original Application was submitted by IAM Old Forge, LLC. Following an internal corporate reorganization, IAM Old Forge, LLC has merged out of existence, and its former wholly owned subsidiaries, the four IAM entities listed above, are now the operating companies for the resort facilities at the Project site. These four entities are intended to be the sublessee under the Leaseback Agreement with the Agency.

EPR Water, LLC, a Delaware limited liability company and subsidiary of EPR Properties, a Maryland real estate investment trust, continues to own the fee interest in the property and serves as “*Company*” under the Leaseback Agreement. The four IAM entities will hold the sublessee position previously intended to be held by IAM Old Forge, LLC. The lease between EPR and the IAM entities is an absolute net lease.

In light of the foregoing, IAM respectfully requests that the Application be amended as follows:

1. Part II, Section C (Sublessee): The sublessee identified in the Application should be amended to reflect the four successor entities: IAM Water Safari, LLC, IAM OF Camping, LLC, IAM Water Edge, LLC, and IAM Calypso Cove, LLC, in place of IAM Old Forge, LLC.
2. Section II, Part A (Project Description): The original application described the project as including, among other things, the construction of a ropes course on the

property. That improvement has since been completed. IAM Water Safari, LLC now wishes to revise the project description to reference the continued maintenance and improvements of the existing recreational and tourism facilities at the property, including the construction of new attractions such as "Paul Bunyan's Log Haul," a spinning roller coaster scheduled to open for the 2026 season. For the avoidance of doubt, this revised project description applies solely to IAM Water Safari, LLC at this time. Future improvements by other IAM entities, if any, would be addressed under separate project applications.

3. Job Creation and Retention: IAM Water Safari, LLC shall be the entity responsible for job creation, job retention, and all reporting obligations under the recapture agreement with the Agency. The job projections set forth in the original Application remain unchanged.

Except as set forth above, all other terms of the Application remain unchanged, including the project costs and projections.

We respectfully request that the Agency approve these amendments at its next scheduled meeting and that the Leaseback Agreement and related transaction documents be updated to reflect the revised sublessee structure and project scope. Please do not hesitate to contact us if you require any additional information. Thank you for your consideration.

Very truly yours,

**IAM WATER SAFARI, LLC
IAM OF CAMPING, LLC,
IAM WATER EDGE, LLC
IAM CALYPSO COVE, LLC**

By: 

James Harhi
Chief Executive Officer