

**Cheryl Robinson, Chair * David Rowley, Vice Chair * Jeffrey Lord, Treasurer * Tom Armao, Secretary
Craig Gelbsman * Patricia Kennedy * Andrew Marietta ***

**Jody Zakrevsky, CEO * Joseph Scott, Bond Counsel * Kurt Schulte, Counsel * Meaghan Remillard, Dir. of Finance and Administration*
Jordan Allen, Administrative Assistant**

The Mission of Otsego Now is to transform Otsego County's economy so that it can provide a prosperous livelihood for all its residents by attracting and retaining business investment from established and growing firms that will bring high-paying skilled jobs to our community.

**COIDA BOARD AGENDA
THURSDAY, SEPTEMBER 26TH, 2024**

- ROLL CALL
- CHAIR'S REMARKS
- APPROVAL OF MEETING MINUTES
 - August 22nd Board Meeting Minutes
 - September 12th Audit & Finance Committee Meeting Minutes and Project Committee Meeting Minutes
- PRESENTATION BY PLANNING DIRECTOR TAMMIE HARRIS, ASSISTANT PLANNING DIRECTOR TREVOR FULLER, AND OTSEGO RURAL HOUSING ASSISTANT EXECUTIVE DIRECTOR BRIDGET STITH REGARDING HOUSING IN OTSEGO COUNTY
- REPORTS OF THE AUDIT & FINANCE COMMITTEE AND TREASURER
- BILLS AND COMMUNICATIONS
 - Letter dated 9/19/2024 from City of Oneonta Code Enforcement Office
- REPORTS OF PROJECTS COMMITTEE
- NEW AND UNFINISHED BUSINESS
- VECINO GROUP COOPERSTOWN HOUSING PROJECTS
 - Scoring Matrix for Deviation from Normal Pilot Under Uniform Policy
 - Review of Financials
 - Cost Benefit Analysis
 - Public Hearing Of September 23, 2024
 - Letter from Cooperstown Central School
 - Testimony Of Mayor Ellen Tillapaugh, Village of Cooperstown
 - SEQR Resolution
 - Deviation Approval Resolution
 - Commercial Finding Resolution
 - Approving Resolution
- RICHFIELD SPRINGS UPDATE
- PUBLIC COMMENT PERIOD
- EXECUTIVE SESSION (IF NEEDED)
- ADJOURNMENT

COIDA EXPENSES
8/22/24 - 9/26/2024

Vendor	Amount Due	Due Date	Reimbursable?	Notes
C & A Lawncare	\$3,000.00	26-Sep		mowing 8/5/24, 8/12/24, 8/18/24, 8/26/24, and bush hogging 8/17/24
ISD	\$89.50	1-Oct		monthly microsoft email exchange september
Great America Financial Services	\$6.94	1-Oct		insurance charge
NYSEG	\$97.77	27-Sep		pony farm rd street lighting
Fyr - Fyter	\$570.00	26-Sep		extinguisher/sprinkler/fire alarm maintence inspection 139 commerce rd
Community Bank NA	\$80.00	15-Oct		safe deposit box fee
Spectrum	\$304.95	1-Oct		otsego now wifi & voice

COIDA TOTAL	\$4,149.16
--------------------	-------------------

COIDA PAID EXPENSES
8/22/24 - 9/26/24

Vendor	Amount	Date Paid	Notes
ISD	\$89.50	27-Aug	monthly microsoft email exchange
Spectrum	\$618.85	27-Aug	otsego now wifi & voice
Cobleskill Stone Products, Inc.	\$34,928.20	27-Aug	wages for roundhouse road 8/11/24 - 8/17/24
Otsego County Highway Dept	\$60,068.84	3-Sep	reconstruction of roundhouse road
Melex	\$4,116.67	5-Sep	september rent
Cobleskill Stone Products, Inc.	\$112,598.85	5-Sep	roundhouse road labor, paver/roller rental, asphalt, delivery
Jim Lozano	\$750.00	3-Sep	monthly accounting services september
JMS Contracting	\$4,100.00	3-Sep	down payment for IOXUS loading dock
NYSEG	\$421.49	13-Sep	189 main st utilities
First Bankcard	\$132.20	10-Sep	quickbooks subscription fee/late charge
HUNT Engineers	\$12,942.95	5-Sep	Richfield Springs engineering fees 2/11/24 - 7/27/24
Ed & Ed	\$62.37	10-Sep	copies/prints
HUNT Engineers	\$3,268.06	13-Sep	Richfield Springs engineering fees 7/28/24 - 8/31/24
Anjo Construction	\$49,400.00	12-Sep	anjo's payment application #1
Community Foundation of Otsego County	\$500.00	12-Sep	whatsupstateny project contribution fee year two of agreement
HUNT Engineers	\$4,670.00	13-Sep	Richfield Springs for engineering services rendered to date
Community Foundation of Otsego County	\$500.00	19-Sep	Otsego Innovation and Acceleration Center
The Village of Cooperstown	\$1,098.83	19-Sep	2024 village tax bill chestnut crossing
Town of Otsego	\$2,653.13	19-Sep	2024 cooperstown center town/highway bill
County of Otsego	\$1,043.44	19-Sep	2024 county tax bill chestnut crossing
Cooperstown Central School District	\$67,544.64	19-Sep	2024 school/library tax cooperstown center
Cooperstown Central School District	\$5,029.11	19-Sep	2024 library/school district tax chestnut crossing
Otsego County Clerk	\$14,014.14	19-Sep	2024 county tax bill cooperstown center
Anjo Construction	\$39,536.74	20-Sep	anjo's payment application #2

COIDA DEPOSITS
8/22/24 - 9/26/2024

Vendor	Amount	Date of Deposit	Notes
Apple Converting	\$5,250	27-Aug	september rent
Klugo	\$703.50	27-Aug	admin PILOT fee 2024
Cooperstown Center	\$50,000.00	5-Sep	admin PILOT fee 2024
Corning	\$7,791.18	5-Sep	admin PILOT fee 2024
Corning	\$6,000	5-Sep	admin PILOT fee 2024
Ford Block, LLC	\$6,267	10-Sep	admin PILOT fee 2024
CADE	\$1,100.00	10-Sep	september rent
ST8	\$200.00	10-Sep	september rent
Northern Eagle	\$3,850	11-Sep	admin PILOT fee 2024
Zaed	\$8,043	17-Sep	tax bill 2024
Cobitskill Stone Product	\$34,928.20	17-Sep	refund overpayment
Cooperstown Center	\$84,211.91	17-Sep	tax bill 2024
Foothills Performing Arts Center	\$1,666.67	19-Sep	september loan repayment
Advanced Biotech	\$9,800.00	20-Sep	admin PILOT fee 2024
IOXUS	\$6,562.50	20-Sep	august rent
TOTAL	\$226,374.35		



CODE ENFORCEMENT OFFICE

City Hall, 258 Main Street

Oneonta, NY 13820-2589

Phone: 607.433-3435

Fax: 607.432-0945

Internet Address:

www.oneonta.ny.us

E-Mail Address:

codeenforcement@oneonta.ny.us

09/19/2024

189 Main Street
Oneonta, NY 13820

Inspection Date: 09/19/2024

RE: Roundhouse Road

Dear Property Owner,

The above reference property was inspected and found to be in violation of §82-3 of the Municipal Code of the City of Oneonta.

PLEASE TAKE NOTE that the Municipal Code of the City of Oneonta prohibits the accumulation of trash or garbage on private property. Please refer to the ordinance below:

§82-3 Accumulation of trash or garbage on private property

- A. Prohibited. No person, either as owner, lessee, agent, tenant or otherwise of any lot, land, premises or improved property in the city shall throw, cast, deposit or allow to accumulate thereon any decomposable organic matter which might create a nuisance or act as a breeding place for flies or bugs or as food for rats or vermin; or any trash or discarded material or thing, capable of holding water, which might serve as a breeding place for mosquitoes; or any combustible matter or material which might increase the fire hazard in his or neighboring property; or any weeds, high grass, trash, rubbish, junk or any discarded material or thing which tends to produce an unsightly, disagreeable appearance objectionable to the neighborhood.
- B. Exceptions. Notwithstanding the provisions of this section, nothing herein contained shall be construed to prohibit the proper and temporary accumulation in suitable containers of garbage, ashes, refuse, etc., for regular collection; or the depositing of manure for the immediate cultivation of land; or the lawful collection and storage of junk by regularly licensed junk dealers.

Description and location of violation: Homeless encampment brought to our office's attention by the Police Department on 9/19/2024. Multiple areas of trash and belongings, tent in old skate park area.

This letter is your notification of the observed violation(s) and is being sent to you in anticipation of your immediate and future cooperation in maintaining your premises in accordance with these requirements.

In the future, no other written notification is required to be sent to you in this regard. If the above violations are not corrected within five (5) days, or if future violations occur, the city will take immediate steps to correct the violations. As the owner of the property, you will be charged the cost to remedy the violations plus an additional fifty (50%) percent charge for staff administration and supervision.

If this property is a rental or commercial property, and you feel that your tenant is responsible for any of the violations noted above, please ensure that they are notified of the problem. If you have a local agent or property manager, it is your responsibility to advise them of the problem. It is the City's policy to hold the property owner responsible for all bills for trash/junk removal.

A reinspection of this property will be performed on: **09/26/2024**

Please contact this office if you have any questions regarding this matter.

Respectfully,

A handwritten signature in black ink, appearing to read 'S. Yerly', written in a cursive style.

Stephen Yerly
Code Enforcement Officer

Asteri Housing Project in Cooperstown (Vecino Group)

Scoring Matrix for Deviation from Normal Pilot Under Uniform Policy

	Weight		Weight		Weight
Revitalization		Investment		Employment	
Target Geography		Financial Commitment		Permanent Jobs	
- Distressed Census Tract		< \$.5 million		3-5	0.5
- High Vacancy Census Tract		\$.5 million - \$1 million		6-10	
- Downtown	1	\$1.1 million - \$2.5 million		11-15	
- Business Imp. District		\$2.51 million or greater	4	16-20	
- Neighborhood Plan	1			>20	
Identified Priority		Community Commitment		Retained Jobs	
- Downtown Residential	1	MWBE/DBE Participation	1	3-5	
- Tax Exempt/Vacant		EEO Workforce Utilization		6-10	
- Identified Catalyst Site	1	Inclusionary Housing	1	11-15	
- Historic Preservation		Regional Labor Force	1	16-20	
		County Labor	1	> 20	
		Apprenticeship Program			
Identified Growth Area				Construction Jobs	
- Manufacturing/Distribution				6-10	
Technology				11-15	
- Hospitality				16-20	
- Existing Cluster				>20	2
- Conversion to Residential	1				

Note: Each Project Must Receive a Minimum of 10 Activities or have a weighted score of 10.

12 Activities and weighted score of 15.5.

Otsego County Industrial Development Agency
MRB Cost Benefit Calculator

Date September 12, 2024
Project Title Asteri Housing
Project Location Cooperstown, New York

MRB Cost Benefit Calculator

Otsego County Industrial Development Agency

Date
 Project Title
 Project Location

Construction Phase - Project Assumptions

Project Costs
 Enter total project costs:
 Local Construction Spending*
 % of locally sourced materials and labor
 In-region construction spending

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
Industrial Building Construction	236210	100%	\$19,040,000
(Not Applicable)	0		\$0
(Not Applicable)	0		\$0
		100%	\$19,040,000

Most projects will only have one line related to construction type.

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

[NAICS Lookup](#)

Year 1 - Enter NAICS

	NAICS	Count	Per Job Annual Earnings	Total Earnings
Monetary Authorities-Central Bank	521110	3	\$51,667	\$155,001
0				\$0
0				\$0
0				\$0
0				\$0
0				\$0
Total		3		\$155,001

Year 2

	NAICS	Count	Per Job Annual Earnings	Total Earnings
Monetary Authorities-Central Bank	521110	3	\$51,667	\$155,001
0				\$0
0				\$0
0				\$0
0				\$0
0				\$0
0				\$0
Total		3		\$155,001

Year 3+ (Full Employment)

	NAICS	Count	Per Job Annual Earnings	Total Earnings
Monetary Authorities-Central Bank	521110	3	\$51,667	\$155,001
0				\$0
0				\$0
0				\$0
0				\$0
0				\$0
Total		3		\$155,001

Fiscal Impact Assumptions

Estimated Costs of Incentives

	%	Value		
Sales Tax Exemption		<input type="text" value="\$800,000"/>	PILOT Term (Years)	<input type="text" value="30"/>
Local Sales Tax Rate	3.50%	<input type="text" value="\$373,333"/>	Escalation Factor	<input type="text" value="2%"/>
State Sales Tax Rate	4.00%	<input type="text" value="\$426,667"/>	Discount Factor	<input type="text" value="2%"/>
Mortgage Recording Tax Exemption		<input type="text" value="\$142,500"/>		
Local	0.25%	<input type="text" value="\$47,500"/>		
State	0.50%	<input type="text" value="\$95,000"/>		
Total Costs		<input type="text" value="\$2,101,760"/>	<i>Includes PILOT exemption, calculated below.</i>	

Property Tax Exemption

Year #	Year	Property Tax WITHOUT Project	Estimated PILOT	Property Tax on Full Assessment	Difference in Current vs. PILOT	Difference PILOT vs Full Taxes
1	2022	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
2	2023	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
3	2024	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
4	2025	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
5	2026	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
6	2027	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
7	2028	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
8	2029	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
9	2030	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
10	2031	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
11	2032	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
12	2033	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
13	2034	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
14	2035	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
15	2036	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
16	2037	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
17	2038	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
18	2039	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
19	2040	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
20	2041	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
21	2042	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
22	2043	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
23	2044	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
24	2045	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
25	2046	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
26	2047	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
27	2048	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
28	2049	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
29	2050	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
30	2051	\$7,859	\$85,800	\$124,442	\$77,941	-\$38,642
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
-	-				-	-
	Total	\$235,770	\$2,574,000	\$3,733,260	\$2,338,230	-\$1,159,260
				Discounted->	\$1,745,602	-\$865,444

Other Benefits to Public and Private Individuals - If Applicable

Year #	Year	Other Local Municipal Revenue	Other Payments to Private Individuals
1	2022		
2	2023		
3	2024		
4	2025		
5	2026		
6	2027		
7	2028		
8	2029		
9	2030		
10	2031		
11	2032		
12	2033		
13	2034		
14	2035		
15	2036		
16	2037		
17	2038		
18	2039		
19	2040		
20	2041		
21	2042		
22	2043		
23	2044		
24	2045		
25	2046		
26	2047		
27	2048		
28	2049		
29	2050		
30	2051		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
	Total	\$0	\$0

Notes

Does the IDA believe the project can be accomplished in a timely fashion? Yes

Otsego County Industrial Development Agency

MRB Cost Benefit Calculator

Date: September 12, 2024
 Project Title: Asteri Housing
 Project Location: Cooperstown, New York



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

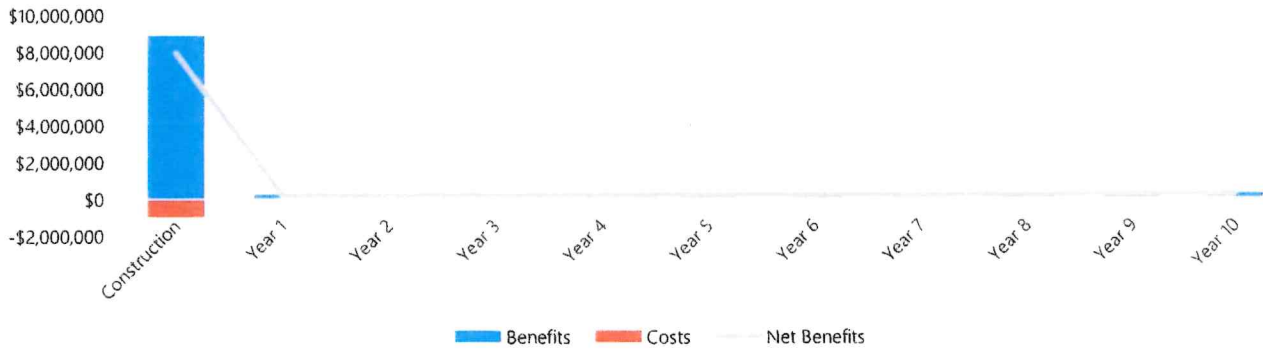
Project Total Investment
 \$23,800,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	115	31	146
Earnings	\$6,974,967	\$1,413,710	\$8,388,677
Local Spend	\$19,040,000	\$5,087,496	\$24,127,496

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	3	1	4
Earnings	\$6,052,977	\$591,196	\$6,644,173

Figure 1

Net Benefits

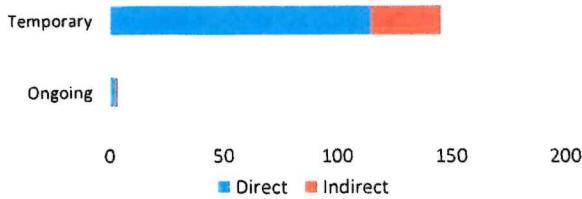


Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

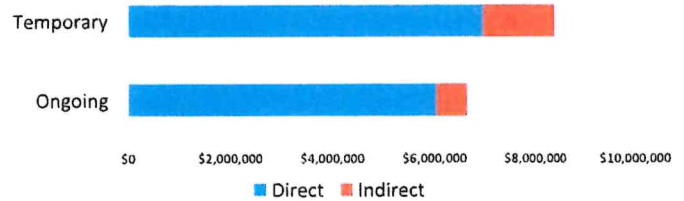
Figure 2

Figure 3

Total Jobs



Total Earnings



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,159,260	\$844,111
Sales Tax Exemption	\$800,000	\$800,000
Local Sales Tax Exemption	\$373,333	\$373,333
State Sales Tax Exemption	\$426,667	\$426,667
Mortgage Recording Tax Exemption	\$142,500	\$142,500
Local Mortgage Recording Tax Exemption	\$47,500	\$47,500
State Mortgage Recording Tax Exemption	\$95,000	\$95,000
Total Costs	\$2,101,760	\$1,786,611

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$17,463,156	\$15,034,664
To Private Individuals	\$15,032,850	\$13,208,162
Temporary Payroll	\$8,388,677	\$8,388,677
Ongoing Payroll	\$6,644,173	\$4,819,486
Other Payments to Private Individuals	\$0	\$0
To the Public	\$2,430,306	\$1,826,502
Increase in Property Tax Revenue	\$2,338,230	\$1,745,602
Temporary Jobs - Sales Tax Revenue	\$51,381	\$51,381
Ongoing Jobs - Sales Tax Revenue	\$40,696	\$29,519
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$781,708	\$686,824
To the Public	\$781,708	\$686,824
Temporary Income Tax Revenue	\$377,490	\$377,490
Ongoing Income Tax Revenue	\$298,988	\$216,877
Temporary Jobs - Sales Tax Revenue	\$58,721	\$58,721
Ongoing Jobs - Sales Tax Revenue	\$46,509	\$33,736
Total Benefits to State & Region	\$18,244,864	\$15,721,489

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$15,034,664	\$1,264,944	12:1
State	\$686,824	\$521,667	1:1
Grand Total	\$15,721,489	\$1,786,611	9:1

*Discounted at 2%

Additional Comments from IDA

Does the IDA believe that the project can be accomplished in a timely fashion? Yes



COOPERSTOWN CENTRAL SCHOOL

District Offices, 39 Linden Avenue
Cooperstown, New York 13326-1496

SARAH SPROSS, Superintendent of Schools 607-547-5364
AMY B. KUKENBERGER, Assistant Superintendent of Business & Operations 607-547-2595

BOARD OF EDUCATION
Pete Iorizzo, President
Lynne Mebust, Vice President
Christopher Franck
Cody Moore
Mary Beth Murdock
Keith Parr
Dr. William Streck
Maria Field, District Clerk

September 12, 2024

Via Fax ((607) 441-3188); Email (JZakrevsky@otsegonow.com); and First Class Mail

Jody Zakrevsky
Chief Executive Officer
Otsego Now
189 Main Street, Suite 500
Oneonta, NY 13820

Re: Vecino Group New York, LLC Project
• **Application for Financial Assistance and Proposed PILOT Agreement**

Dear Mr. Zakrevsky:

The Cooperstown Central School District (the "School District") is in receipt of the enclosed letter from Otsego Now (the "IDA") dated August 26, 2024, regarding the Vecino Group New York, LLC ("Company") project. The letter advises that the IDA has received an application from the Company requesting financial assistance ("Application") which deviates from the IDA's Uniform Tax Exemption Policy ("UTEP"). The letter further advises that the application relates to a project at 217 Main Street in Cooperstown involving construction of a 50-unit affordable housing development (the "Project"), and that a hearing is scheduled for September 26, 2024 to review the proposed UTEP deviation.

The proposed PILOT terms deviate significantly from OCIDA's UTEP. The UTEP provides for this type of project to receive a 10-year PILOT term, with 50% abatement for the first 5-years, and 50% abatement for the final 5-years. However, the Company seeks 30-years of tax abatement. The Application calculates the PILOT payments during the 30-year term as 10% of the shelter rents received, which could be significantly less than real property taxes which would otherwise be owed. The precise value of PILOT payments over the 30-year term is difficult to establish with certainty, although the Company estimates the real property tax abatement will total approximately \$2,082,610 over the PILOT's term.

Although the proposed PILOT terms represent a significant deviation from the UTEP, factors listed in the UTEP which must be analyzed for proposed deviations are not met by this project. First, the Application does not indicate the affected tax jurisdictions will be reimbursed by the Company if the project does not fulfill the purposes for which tax exemption was granted. Second, the Application does not demonstrate impact of the project on existing and proposed businesses and/or economic development projects. In fact, the Application estimates only 3 permanent full-time jobs will be created as a result of the project. Third, the estimated value of the tax exemptions is significant, estimated to total \$2,082,610 in real property tax abatement alone. This equates to nearly \$700,000 in real property tax abatement per job created.

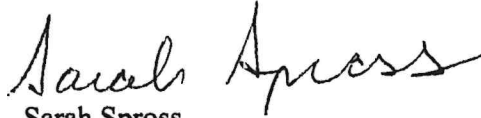
Notably, the Application states the jobs will not be moved outside the state of New York in the event the abatement is not approved (Application; Page 12). The estimated completion of the project will cost approximately \$23,800,000, which is of little economic benefit to taxing jurisdictions when compared to the length and tax abatement set forth in the PILOT.

The Company has failed to establish that community and/or economic benefits justify significant tax abatement to extend 30-years in length. Simply put, the terms of the PILOT Agreement dictate that the School District, and community as a whole, will provide exponentially more tax incentives than benefit derived from the Project.

For the foregoing reasons, the School District formally objects to the PILOT Agreement in connection with today's September 26, 2024, public hearing.

Please do not hesitate to contact me with any questions regarding the School District's position relative to this matter.

Sincerely,

A handwritten signature in cursive script that reads "Sarah Spross".

Sarah Spross
Superintendent of Schools

PILOT PUBLIC HEARING. Sept 23, 2024.
217 Main Street. Cooperstown, NY
Mayor Ellen Tillapaugh, Village of Cooperstown

The Village's Comprehensive Plan, created after a great deal of community input, cited the need for housing within our Village, particularly apartment style housing. This goal was noted in our 2022 New York Forward application, the initial year New York State offered the \$4.5 million award for communities of our size. In 2023 Cooperstown received the NYF Award and in a seven-month process, the 14-person Local Planning Committee assembled a Priority List of Projects which could be transformative within our downtown, NYF Boundary. From that Priority List of twelve projects, the Department of State selected one housing project, designating \$1.3 million for Willow Brook Residential Housing which will create 13 new residential units in a mix of apartment and townhomes on the corner of Glen and Grove in the Railroad District of our Village.

Within the NYF process, no project was proposed for 217 Main Street, the former Where it All Began Bat Company. The Village has long been interested in that site's potential for housing.

However—because of the NYF process—a developer of housing became aware of the property. Vecino Group (<https://www.vecinogroup.com>) is a national company dedicated to the development of affordable and supportive housing. In January, they partnered with Springbrook (<https://springbrookny.org>) on an application to the Office for People with Developmental Disabilities – Integrated Supportive Housing (OPWDD-ISH) for 8 dedicated, one-bedroom units in the potential 50 unit (35 1-bedroom and 15 2-bedroom), 3 story building. Springbrook would provide on-site support services for individuals in those 8 units. In February, Springbrook received a \$1.78 million award notification from OPWDD.

Representatives from Vecino presented at the Village's April and May HPARB meetings. Following a Public Hearing at the May meeting, HPARB approved, with several stipulations, the demolition of the existing building. Vecino will only proceed with demolition of this building if funding is secured for the housing development.

According to the Village's zoning law, the use of this 1.17-acre lot for multi-family housing is permitted. The building can be 42 feet, or 3-stories tall without a variance. The estimated project cost is around \$23 million. The new building will include a community space (with kitchen), fitness center, onsite property management, onsite maintenance, onsite Springbrook Support Agency office for the I/DD population, free building wide Wi-Fi and accessible amenities within walking distance.

Vecino Group currently has 23 supportive communities in 9 states, with 6 of those communities in upstate New York. Of those 6 supportive communities, Mosaic Village Cohoes and Asteri Utica received OPWDD Integrated Supportive Housing (ISH) funding.

As currently designed, the Vecino development at 217 Main Street will provide affordable housing at rents set at 30% of Otsego County median income for 5 units (\$18,480 single; \$21,120 couple), 50% of Otsego County median income for 11 units (\$30,800 single; \$35,200 couple), 60% of Otsego County median income for 16 units (\$36,840 single; \$42,060 couple), 80% of Otsego County median income for 10 units (\$49,120 single; \$56,000 couple) plus the 8 units held for those with intellectual or development disabilities to have services provided by Springbrook. This will set rents at a range of \$433-\$1090 for a 1-bedroom and \$511 to \$1300 for a 2-bedroom, varying by median income level.

The Village's largest employer, Bassett Healthcare employs close to 2500 people at its Atwell Road complex. The only covid relief funding received by the Village of Cooperstown – ARPA (American Recovery Plan Act) funds – was based on a population figure of 1752 people. The variance between our population of less than 1800 people and the employment statistic of 2500 at Bassett – illustrates the discrepancy between employees and our available housing stock. A 2088 Bassett internal survey indicated that significant number of employees would prefer to live locally, but were instead commuting from communities 20 to 40 miles away where they could find more housing choices. In addition to Bassett Healthcare, Cooperstown boasts a strong tourism industry and those businesses - museums, restaurant and lodging establishments - require many individuals at various income levels to fully staff them. The affordable housing development at 217 Main Street will fill that necessary need.

I had strong reservations about and was not supportive of the only other PILOT in the Village of Cooperstown, the one associated with the housing development at 10 Chestnut Street. I was the lone voice speaking against that PILOT at the IDA's Public Hearing. However, I am in favor of this proposed PILOT for 217 Main Street. This 30 year PILOT is more tax revenue supportive for the Village. It will provide tax revenue needed for the municipal services the Village will provide, such as Water, Sewer, Streets and Police. More than the Town and County, the Village will be the Municipality providing services.

It is my understanding that another affected party, the Cooperstown Central School District, has submitted a letter not in support of this housing project and its associated PILOT. ^{That letter was not read into the Public Record} I am involved ^{in this hearing} in other non-municipal organizations in this Village, and am aware that this month the entering class of Kindergarten students numbered 38, the lowest number ever. In the 7 grades of the Cooperstown Elementary School there is an enrollment of just 383 students. There was a time just 15 years ago, that there were 600 students in Elementary School. The administration of CCS is being short sighted in their non-support of this PILOT for affordable housing. There is a great opportunity to increase their student population with this housing project, ^{and receive tax revenue from a higher property assessment.}

When Round 8 of Restore NY opened in late February, the Village Board approved submitting a Letter of Intent in support of the 217 Main Street housing project, and were subsequently

encouraged to apply for funding. Only municipalities can apply for this funding stream. A Public Hearing on the grant application was held at the April Village Board meeting, at which representatives from Vecino Group presented information on the proposed project. The CFA Restore NY grant application for \$1.78 million, was submitted prior to the May 22nd deadline. Unfortunately, we were not successful with that application. However, we were encouraged to apply in the next round. Round 9 just opened on Friday and tonight I will be seeking Board of Trustee approval to again submit an application in favor of this project.

in support of this housing development.
The Village is ^{in support of this housing development.} If the financing and HCR support proceed in the next few months, Vecino will be presenting building plans at upcoming Village zoning meetings. All the meetings are public as well as live streamed and recorded on the Village's YouTube channel. Meetings can be watched live by clicking on the **VOC Live** button on the Village website - www.cooperstownny.org/. **VOC Live** also links to the YouTube channel where all meeting recordings are located.

**SEQR RESOLUTION
VECINO GROUP NEW YORK, LLC PROJECT**

A regular meeting of County of Otsego Industrial Development Agency (the “Agency”) was convened in public session in the office of the Agency located at 189 Main Street, Suite 500 in the City of Oneonta, Otsego County, New York on September 26, 2024 at 8:00 o’clock a.m., local time.

The meeting was called to order by the (Vice) Chairperson of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Cheryl Robinson	Chairperson
David Rowley	Vice Chairperson
Jeffrey C. Lord	Treasurer
Tom Armao	Secretary
Craig Gelbsman	Member
Patricia Kennedy	Member
Andrew Marietta	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Jody Zakrevsky	Chief Executive Officer
Meaghan Remillard	Director of Finance and Administration
Jordan Allen	Administrative Assistant
Kurt D. Schulte, Esq.	Agency Counsel
Christopher C. Canada, Esq.	Special Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0924-__

RESOLUTION ACCEPTING THE DETERMINATION BY THE VILLAGE OF COOPERSTOWN BOARD OF TRUSTEES TO ACT AS LEAD AGENCY FOR THE ENVIRONMENTAL REVIEW OF THE VECINO GROUP NEW YORK, LLC PROJECT AND ACKNOWLEDGING RECEIPT OF THE NEGATIVE DECLARATION ISSUED WITH RESPECT THERETO.

WHEREAS, County of Otsego 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 252 of the 1973 Laws of New York, as amended, constituting Section 910-a 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,

village, and school district in which the Project Facility is to be located to comply with the requirements of Section 859-a of the Act; 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”), the Agency has been informed that (A) the Village of Cooperstown Board of Trustees (the “Board of Trustees”) was designated to act as the “lead agency” with respect to the Project and (B) on April 29, 2024 the Board of Trustees determined that the Project 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 issued a negative declaration with respect thereto (the “Negative Declaration”); and

WHEREAS, at the time that the Board of Trustees determined itself to be the “lead agency” with respect to the Project, it was not known that the Agency was an “involved agency” with respect to the Project, and, now that the Agency has become an “involved agency” with respect to the Project, the Agency desires to concur in the designation of the Board of Trustees as “lead agency” with respect to the Project, to acknowledge receipt of a copy of the Negative Declaration and to indicate that the Agency has no information to suggest that the Board of Trustees was incorrect in determining that the Project will not have a “significant effect on the environment” pursuant to SEQRA;

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

Section 1. (A) The Agency has received copies of, and has reviewed, the Application, an environmental assessment form prepared by the Company and the Negative Declaration (collectively, the “Reviewed Documents”) and, based upon said Reviewed Documents and the representations made by the Company to the Agency at this meeting, the Agency hereby ratifies and concurs in the designation of the Board of Trustees as “lead agency” with respect to the Project (as such quoted term is defined in SEQRA).

(B) The Agency hereby determines that the Agency has no information to suggest that the Board of Trustees was incorrect in determining that the Project will not have a “significant effect on the environment” pursuant to SEQRA (as such quoted phrase is used in SEQRA).

Section 2. 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:

Cheryl Robinson	VOTING	_____
David Rowley	VOTING	_____
Jeffrey C. Lord	VOTING	_____
Tom Armao	VOTING	_____
Craig Gelbsman	VOTING	_____
Patricia Kennedy	VOTING	_____
Andrew Marietta	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

**PILOT DEVIATION APPROVAL RESOLUTION
VECINO GROUP NEW YORK, LLC PROJECT**

A regular meeting of County of Otsego Industrial Development Agency (the “Agency”) was convened in public session in the office of the Agency located at 189 Main Street, Suite 500 in the City of Oneonta, Otsego County, New York on September 26, 2024 at 8:00 o’clock a.m., local time.

The meeting was called to order by the (Vice) Chairperson of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Cheryl Robinson	Chairperson
David Rowley	Vice Chairperson
Jeffrey C. Lord	Treasurer
Tom Armao	Secretary
Craig Gelbsman	Member
Patricia Kennedy	Member
Andrew Marietta	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Jody Zakrevsky	Chief Executive Officer
Meaghan Remillard	Director of Finance and Administration
Jordan Allen	Administrative Assistant
Kurt D. Schulte, Esq.	Agency Counsel
Christopher C. Canada, Esq.	Special Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0924-__

RESOLUTION AUTHORIZING A DEVIATION FROM THE AGENCY’S UNIFORM TAX EXEMPTION POLICY IN CONNECTION WITH THE PROPOSED PAYMENT IN LIEU OF TAX AGREEMENT TO BE ENTERED INTO BY THE AGENCY IN CONNECTION WITH THE PROPOSED VECINO GROUP NEW YORK, LLC PROJECT.

WHEREAS, County of Otsego 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 252 of the 1973 Laws of New York, as amended, constituting Section 910-a 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 manufacturing, warehousing, research, commercial

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 September 26, 2024 (the “SEQR Resolution”), the Agency (A) concurred in the determination that the Village of Cooperstown Board of Trustees (the “Board of Trustees”) was designated to act as the “lead agency” with respect to the Project and (B) acknowledged receipt of a negative declaration from the Town Board issued on April 29, 2024 (the “Negative Declaration”) in which the Board of Trustees determined that the Project 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

WHEREAS, in connection with the Project, the Company has requested that the Agency deviate from its uniform tax exemption policy (the “Policy”) with respect to the terms of the proposed payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility; and

WHEREAS, pursuant to Section 874(4) of the Act, prior to taking final action on such request for a deviation from the Agency’s Policy, the Agency must give the chief executive officers of the County and each city, town, village and school district in which the Project Facility is located (collectively, the “Affected Tax Jurisdictions”) written notice of the proposed deviation from the Agency’s Policy and the reasons therefor no fewer than thirty (30) days prior to the meeting of the Agency at which the members of the Agency shall consider whether to approve such proposed deviation; and

WHEREAS, on August 22, 2024, the members of the Agency adopted a resolution (the “Resolution Authorizing the Pilot Deviation Letter”) which authorized the Chief Executive Officer to notify the Affected Tax Jurisdictions of the proposed deviation from the Agency’s Policy in connection with the Project, which proposed deviation is outlined in the letter dated August 26, 2024 (the “Pilot Deviation Letter”), a copy of which Pilot Deviation Letter is attached hereto as Exhibit A; and

WHEREAS, by the Pilot Deviation Letter, the Chief Executive Officer notified the chief executive officers of the Affected Tax Jurisdictions of the proposed deviation from the Agency’s Policy and further notified said chief executive officers that the members of the Agency would consider whether to approve such proposed deviation at this meeting;

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

Section 1. The Agency hereby finds and determines as follows:

(A) The Agency has considered any and all responses from the Affected Tax Jurisdictions to the Pilot Deviation Letter.

(B) The Agency has reviewed and responded to all written comments received from any Affected Tax Jurisdiction with respect to the proposed deviation.

(C) The Agency has given all representatives from an Affected Tax Jurisdictions in attendance at this meeting the opportunity to address the members of the Agency regarding the proposed deviation.

Section 2. Based upon (A) the findings and determinations in Section 1 above, (B) any comments received at the Public Hearing, (C) input received at this meeting from the Affected Tax

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

I, the undersigned Secretary of County of Otsego 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 September 26, 2024 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 ____ day of September, 2024.

Secretary

(SEAL)

AFFIDAVIT OF MAILING OF
PILOT DEVIATION NOTICE LETTER

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

The undersigned hereby states:

That on August 26, 2024, I mailed to the following individuals a copy of a letter (the "Pilot Deviation Notice Letter") informing said individuals of (A) a proposed deviation (the "Deviation") by County of Otsego Industrial Development Agency (the "Agency") from the Agency's Uniform Tax Exemption Policy relating to the proposed Vecino Group New York, LLC Project to be undertaken by the Agency for the benefit of Vecino Group New York, LLC (the "Company") and (B) the time and place of the meeting of the members of the Agency at which the question of whether to proceed with said Deviation is scheduled to be considered by the Agency:

Edwin Frazier, Jr., Board Chair Otsego County Board of Representatives 197 Main Street Cooperstown, New York 13326 <hr/> 9589 0710 5270 0068 9209 89	Sarah Spross, Superintendent Cooperstown Central School District 39 Linden Avenue Cooperstown, New York 13326 <hr/> 9589 0710 5270 0068 9209 96
Ben Bauer, Supervisor Town of Otsego P.O. Box 183 Fly Creek, New York 13337 <hr/> 9589 0710 5270 0068 9210 09	Pete Iorizzo, School Board President Cooperstown Central School District 39 Linden Avenue Cooperstown, New York 13326 <hr/> 9589 0710 5270 0068 9210 16
Ellen Tillapaugh, Mayor Village of Cooperstown P.O. Box 346 22 Main Street Cooperstown, New York 13326 <hr/> 9589 0710 5270 0068 9210 23	District Clerk Cooperstown Central School District 39 Linden Avenue Cooperstown, New York 13326 <hr/> 9589 0710 5270 0068 9210 30

I have hereunto set my hand this 26th day of August, 2024.



Julie Czerpak

Edwin Frazier, Jr., Board Chair
Ben Bauer, Supervisor
Ellen Tillapaugh, Mayor
Sarah Spross, Superintendent
Pete Iorizzo, School Board President
District Clerk
August 26, 2024
Page 2

estate transfer 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.

In connection with the Application, the Company has made a request to the Agency (the “PILOT Request”) to enter into a payment in lieu of tax agreement (the “Proposed PILOT Agreement”) which terms would deviate from the Agency’s Uniform Tax Exemption Policy (the “UTEP”). Capitalized terms not otherwise defined herein are defined in the UTEP.

The Proposed PILOT Agreement would not provide any abatements for any special assessments levied on the Project Facility. The Proposed PILOT Agreement would provide (A) for a thirty (30) year abatement on the Facility and any portion of the Equipment assessable as real property pursuant to the Real Property Tax Law of the State of New York and (B) that the Company would make payments in lieu of taxes (each a “PILOT Payment”) equal to ten percent (10%) of the “shelter rent” payments generated at the Project Facility.

The UTEP provides that, for a facility similar to the Project Facility, payments in lieu of taxes will normally be determined under the following abatement schedule: a fifty percent (50%) abatement of real property taxes on the change in assessed value of the Project Facility as a result of the Project in years one (1) through five (5); and a twenty-five percent (25%) abatement in years six (6) through ten (10).

The purpose of this letter is to inform you of such PILOT Request and that the Agency is considering whether to grant the PILOT Request and to approve the Proposed PILOT Agreement conforming to the terms of the PILOT Request. The Agency expects to consider whether to approve the terms of the Proposed PILOT Agreement at its meeting scheduled for September 26, 2022 at 8:00 o’clock a.m., local time at the offices of the Agency located at 189 Main Street, 5th Floor, Oneonta, New York (the “Meeting”). As described in this letter, during the Meeting the Agency will review the terms of the PILOT Request and, based on the discussions during such Meeting, the terms of the PILOT Request may be modified.

The Agency considered the following factors in considering the proposed deviation:

1. **The nature of the Project.** The Project is anticipated to be a multi-family affordable housing development.
2. **The present use of the property:** The property is currently a storage facility used by an individual owner.
3. **The economic condition of the area at the time of the request of the Company and the economic multiplying effect that the Project will have on the area:** The Project is located in the Village of Cooperstown and Town of Otsego and will create full-time equivalent jobs

Edwin Frazier, Jr., Board Chair
Ben Bauer, Supervisor
Ellen Tillapaugh, Mayor
Sarah Spross, Superintendent
Pete Iorizzo, School Board President
District Clerk
August 26, 2024
Page 4

12. Anticipated tax Revenues: It is expected that sales tax, income tax, and real property tax revenues will increase due to the undertaking of the Project.


13. The extent to which the Proposed PILOT Agreement will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the Project Facility is located: The benefit is a positive one economically, in that the Project will further promote the development of Otsego County. Additionally, the Project will provide additional resources to an existing residential treatment center which assists developmentally disabled individuals located in Otsego County.


The Agency will consider the Proposed Pilot Agreement (and the proposed deviation from the Agency's UTEP) at the Meeting. The Agency would welcome any written comments that you might have on this proposed deviation from the Agency's UTEP. In accordance with Section 874(4)(c) of the General Municipal Law, prior to taking final action at the Meeting, the Agency will review and respond to any written comments received from any affected tax jurisdiction with respect to the proposed deviation. The Agency will also allow any representative of any affected tax jurisdiction present at the Meeting to address the Agency regarding the proposed deviation.


If you have any questions or comments regarding the foregoing, please do not hesitate to contact me at the above telephone number.

Sincerely yours,

/s/ Jody Zakrevsky
Jody Zakrevsky, Chief Executive Officer

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY																	
<ul style="list-style-type: none"> Complete items 1, 2, and 3. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 	<p>A. Signature <input checked="" type="checkbox"/> Agent <input checked="" type="checkbox"/> Addressee</p>																	
<p>1. Article Addressed to:</p> <p>Edwin Brazier, Jr., Board Chair Otsego County Board of Representatives 197 Main Street Cooperstown, New York 13326</p>  <p>9590 9402 8757 3310 0576 60</p>	<p>B. Received by (Printed Name) _____ C. Date of Delivery <u>8-29</u></p>																	
	<p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No</p>																	
<p>2. Article Number (Transfer from service label) <u>9589 0410 5270 0068 9209189</u></p>	<p>3. Service Type</p> <table border="0"> <tr> <td><input type="checkbox"/> Adult Signature</td> <td><input type="checkbox"/> Priority Mail Express®</td> </tr> <tr> <td><input type="checkbox"/> Adult Signature Restricted Delivery</td> <td><input type="checkbox"/> Registered Mail™</td> </tr> <tr> <td><input type="checkbox"/> Certified Mail®</td> <td><input type="checkbox"/> Registered Mail Restricted Delivery</td> </tr> <tr> <td><input type="checkbox"/> Certified Mail Restricted Delivery</td> <td><input type="checkbox"/> Signature Confirmation™</td> </tr> <tr> <td><input type="checkbox"/> Collect on Delivery</td> <td><input type="checkbox"/> Signature Confirmation Restricted Delivery</td> </tr> <tr> <td><input type="checkbox"/> Collect on Delivery Restricted Delivery</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Insured Mail</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)</td> <td></td> </tr> </table>		<input type="checkbox"/> Adult Signature	<input type="checkbox"/> Priority Mail Express®	<input type="checkbox"/> Adult Signature Restricted Delivery	<input type="checkbox"/> Registered Mail™	<input type="checkbox"/> Certified Mail®	<input type="checkbox"/> Registered Mail Restricted Delivery	<input type="checkbox"/> Certified Mail Restricted Delivery	<input type="checkbox"/> Signature Confirmation™	<input type="checkbox"/> Collect on Delivery	<input type="checkbox"/> Signature Confirmation Restricted Delivery	<input type="checkbox"/> Collect on Delivery Restricted Delivery		<input type="checkbox"/> Insured Mail		<input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)	
<input type="checkbox"/> Adult Signature	<input type="checkbox"/> Priority Mail Express®																	
<input type="checkbox"/> Adult Signature Restricted Delivery	<input type="checkbox"/> Registered Mail™																	
<input type="checkbox"/> Certified Mail®	<input type="checkbox"/> Registered Mail Restricted Delivery																	
<input type="checkbox"/> Certified Mail Restricted Delivery	<input type="checkbox"/> Signature Confirmation™																	
<input type="checkbox"/> Collect on Delivery	<input type="checkbox"/> Signature Confirmation Restricted Delivery																	
<input type="checkbox"/> Collect on Delivery Restricted Delivery																		
<input type="checkbox"/> Insured Mail																		
<input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)																		
<p>PS Form 3811, July 2020 PSN 7530-02-000-9053</p>																		

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY																	
<ul style="list-style-type: none"> Complete items 1, 2, and 3. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 	<p>A. Signature <input checked="" type="checkbox"/> Agent <input checked="" type="checkbox"/> Addressee</p>																	
<p>1. Article Addressed to:</p> <p>Trish Spies, Superintendent Cooperstown Central School Linden Avenue Cooperstown, New York 13326</p>  <p>9590 9402 8757 3310 0576 53</p>	<p>B. Received by (Printed Name) <u>Rebecca</u> C. Date of Delivery <u>8-28</u></p>																	
	<p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No</p>																	
<p>2. Article Number (Transfer from service label) <u>9589 0410 5270 0068 920996</u></p>	<p>3. Service Type</p> <table border="0"> <tr> <td><input type="checkbox"/> Adult Signature</td> <td><input type="checkbox"/> Priority Mail Express®</td> </tr> <tr> <td><input type="checkbox"/> Adult Signature Restricted Delivery</td> <td><input type="checkbox"/> Registered Mail™</td> </tr> <tr> <td><input type="checkbox"/> Certified Mail®</td> <td><input type="checkbox"/> Registered Mail Restricted Delivery</td> </tr> <tr> <td><input type="checkbox"/> Certified Mail Restricted Delivery</td> <td><input type="checkbox"/> Signature Confirmation™</td> </tr> <tr> <td><input type="checkbox"/> Collect on Delivery</td> <td><input type="checkbox"/> Signature Confirmation Restricted Delivery</td> </tr> <tr> <td><input type="checkbox"/> Collect on Delivery Restricted Delivery</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Insured Mail</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)</td> <td></td> </tr> </table>		<input type="checkbox"/> Adult Signature	<input type="checkbox"/> Priority Mail Express®	<input type="checkbox"/> Adult Signature Restricted Delivery	<input type="checkbox"/> Registered Mail™	<input type="checkbox"/> Certified Mail®	<input type="checkbox"/> Registered Mail Restricted Delivery	<input type="checkbox"/> Certified Mail Restricted Delivery	<input type="checkbox"/> Signature Confirmation™	<input type="checkbox"/> Collect on Delivery	<input type="checkbox"/> Signature Confirmation Restricted Delivery	<input type="checkbox"/> Collect on Delivery Restricted Delivery		<input type="checkbox"/> Insured Mail		<input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)	
<input type="checkbox"/> Adult Signature	<input type="checkbox"/> Priority Mail Express®																	
<input type="checkbox"/> Adult Signature Restricted Delivery	<input type="checkbox"/> Registered Mail™																	
<input type="checkbox"/> Certified Mail®	<input type="checkbox"/> Registered Mail Restricted Delivery																	
<input type="checkbox"/> Certified Mail Restricted Delivery	<input type="checkbox"/> Signature Confirmation™																	
<input type="checkbox"/> Collect on Delivery	<input type="checkbox"/> Signature Confirmation Restricted Delivery																	
<input type="checkbox"/> Collect on Delivery Restricted Delivery																		
<input type="checkbox"/> Insured Mail																		
<input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)																		
<p>PS Form 3811, July 2020 PSN 7530-02-000-9053</p>																		

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY																	
<ul style="list-style-type: none"> Complete items 1, 2, and 3. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 	<p>A. Signature <input checked="" type="checkbox"/> Agent <input checked="" type="checkbox"/> Addressee</p>																	
<p>1. Article Addressed to:</p> <p>Ben Baker, Supervisor Town of Otsego P.O. Box 183 Fly Creek, New York 13337</p>  <p>9590 9402 8757 3310 0576 46</p>	<p>B. Received by (Printed Name) <u>PAMELA DEANE</u> C. Date of Delivery _____</p>																	
	<p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No</p>																	
<p>2. Article Number (Transfer from service label) <u>9589 0410 5270 0068 9210 09</u></p>	<p>3. Service Type</p> <table border="0"> <tr> <td><input type="checkbox"/> Adult Signature</td> <td><input type="checkbox"/> Priority Mail Express®</td> </tr> <tr> <td><input type="checkbox"/> Adult Signature Restricted Delivery</td> <td><input type="checkbox"/> Registered Mail™</td> </tr> <tr> <td><input checked="" type="checkbox"/> Certified Mail®</td> <td><input type="checkbox"/> Registered Mail Restricted Delivery</td> </tr> <tr> <td><input type="checkbox"/> Certified Mail Restricted Delivery</td> <td><input type="checkbox"/> Signature Confirmation™</td> </tr> <tr> <td><input type="checkbox"/> Collect on Delivery</td> <td><input type="checkbox"/> Signature Confirmation Restricted Delivery</td> </tr> <tr> <td><input type="checkbox"/> Collect on Delivery Restricted Delivery</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Insured Mail</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)</td> <td></td> </tr> </table>		<input type="checkbox"/> Adult Signature	<input type="checkbox"/> Priority Mail Express®	<input type="checkbox"/> Adult Signature Restricted Delivery	<input type="checkbox"/> Registered Mail™	<input checked="" type="checkbox"/> Certified Mail®	<input type="checkbox"/> Registered Mail Restricted Delivery	<input type="checkbox"/> Certified Mail Restricted Delivery	<input type="checkbox"/> Signature Confirmation™	<input type="checkbox"/> Collect on Delivery	<input type="checkbox"/> Signature Confirmation Restricted Delivery	<input type="checkbox"/> Collect on Delivery Restricted Delivery		<input type="checkbox"/> Insured Mail		<input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)	
<input type="checkbox"/> Adult Signature	<input type="checkbox"/> Priority Mail Express®																	
<input type="checkbox"/> Adult Signature Restricted Delivery	<input type="checkbox"/> Registered Mail™																	
<input checked="" type="checkbox"/> Certified Mail®	<input type="checkbox"/> Registered Mail Restricted Delivery																	
<input type="checkbox"/> Certified Mail Restricted Delivery	<input type="checkbox"/> Signature Confirmation™																	
<input type="checkbox"/> Collect on Delivery	<input type="checkbox"/> Signature Confirmation Restricted Delivery																	
<input type="checkbox"/> Collect on Delivery Restricted Delivery																		
<input type="checkbox"/> Insured Mail																		
<input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)																		
<p>PS Form 3811, July 2020 PSN 7530-02-000-9053</p>																		

**COMMERCIAL FINDING RESOLUTION
VECINO GROUP NEW YORK, LLC PROJECT**

A regular meeting of County of Otsego Industrial Development Agency (the "Agency") was convened in public session in the office of the Agency located at 189 Main Street, Suite 500 in the City of Oneonta, Otsego County, New York on September 26, 2024 at 8:00 o'clock a.m., local time.

The meeting was called to order by the (Vice) Chairperson of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Cheryl Robinson	Chairperson
David Rowley	Vice Chairperson
Jeffrey C. Lord	Treasurer
Tom Armao	Secretary
Craig Gelbsman	Member
Patricia Kennedy	Member
Andrew Marietta	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Jody Zakrevsky	Chief Executive Officer
Meaghan Remillard	Director of Finance and Administration
Jordan Allen	Administrative Assistant
Kurt D. Schulte, Esq.	Agency Counsel
Christopher C. Canada, Esq.	Special Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0924-__

RESOLUTION (A) DETERMINING THAT THE PROPOSED VECINO GROUP NEW YORK, LLC PROJECT IS A COMMERCIAL PROJECT AND (B) MAKING CERTAIN FINDINGS REQUIRED UNDER THE GENERAL MUNICIPAL LAW.

WHEREAS, County of Otsego 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 252 of the 1973 Laws of New York, as amended, constituting Section 910-a 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, in July, 2024, Vecino Group New York, LLC, a Missouri limited liability company (the “Company”), submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested 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 an interest in an approximately 1.17 acre parcel of land located at 217 Main Street (Tax Map No. 115.17-1-52.00) in the Village of Cooperstown, Town of Otsego, Otsego County, New York (the “Land”), together with an existing building located thereon (the “Existing Facility”), (2) the demolition of the Existing Facility and the construction on the Land of an approximately three-story, 45,000 square foot building (the “New Facility”) (the Existing Facility and the New Facility being collectively referred to as the “Facility”) and (3) the acquisition and installation of certain machinery and equipment therein and thereon (the “Equipment”) (the Land, the Facility and the Equipment hereinafter referred to as the “Project Facility”), all of the foregoing to be owned and operated by the Company, or an affiliate thereof, as an approximately 50 unit multifamily affordable housing development and other directly or indirectly related activities; (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, real estate transfer 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 August 22, 2024 (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; 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 (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on September 9, 2024 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on September 9, 2024 at the Village of Cooperstown Village Hall located at 22 Main Street in the Village of Cooperstown, Town of Otsego, Otsego County, New York, (C) caused notice of the Public Hearing to be published on September 13, 2024 in The Daily Star, a newspaper of general circulation available to the residents of Village of Cooperstown and Town of Otsego, Otsego County, New York, (D) conducted the Public Hearing on September 23, 2024 at 11:00 a.m., local time at the Village of Cooperstown Village Hall located at 22 Main Street in the Village of Cooperstown, Town of Otsego, Otsego County, New York, (E) 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 (F) caused a copy of the Certified Public Hearing Resolution to be sent via certified mail, return receipt requested on September 9, 2024 to the chief executive officers of the County and of each city, town, village, and school district in which the Project Facility is to be located to comply with the requirements of Section 859-a of the Act; 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 September 26, 2024 (the “SEQR Resolution”), the Agency (A) concurred in the determination that the Village of Cooperstown Board of Trustees (the “Board of Trustees”) was designated to act as the “lead agency” with respect to the Project and (B) acknowledged receipt of a negative declaration from the Town Board issued on April 29, 2024 (the “Negative Declaration”) in which the Board of Trustees determined that the Project 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

WHEREAS, in Opinion of the State Comptroller Number 85-51, the State Comptroller indicated that the determination whether a project that consists of the construction of an apartment house is a commercial activity within the meaning of the Act is to be made by local officials based upon all of the facts relevant to the proposed project, and that any such determination should take into account the stated purpose of the Act, that is, the promotion of employment opportunities and the prevention of economic deterioration; and

WHEREAS, to aid the Agency in determining whether the Project qualifies for Financial Assistance as a commercial project within the meaning of the Act, the Agency has reviewed the following (collectively, the “Project Qualification Documents”): (A) the Application, including the attached Cost Benefit Analysis and (B) support correspondence from the Mayor of the Village of Cooperstown, attached hereto as Exhibit A; and

WHEREAS, the Agency has given due consideration to the Project Qualification Documents, and to representations by the Company that the Project constitutes commercial activity; and

WHEREAS, having complied with the requirements of SEQRA and Section 859-a of the Act with respect to the Project, the Agency now desires, pursuant to Section 862(2)(c) of the Act, to make its final findings with respect to the Project and its final determination whether to proceed with the Project;

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

Section 1. Based upon an examination of the Project Qualification Documents and based further upon the Agency’s knowledge of the area surrounding the Project and such further investigation of the Project and its economic effects as the Agency has deemed appropriate, the Agency makes the following findings and determinations with respect to the Project:

A. The Project is located in an area having a mixture of residential, not-for-profit, commercial, retail, and service uses.

B. The Project Qualification Documents make the following comments/findings regarding housing in the Village of Cooperstown, Town of Otsego, County of Otsego, New York:

- Encourage investment in land and buildings for employment and housing through development and redevelopment
- Encourage investment in local infrastructure
- Attract new and diverse residents
- Increase job opportunities for all residents

C. That undertaking the Project is consistent with the Project Qualification Documents and will assist and maintain current and future residential and commercial development and expansion in the neighborhood area.

D. The Project will result in the retention and creation of employment in the retail, restaurant, entertainment and office operations located in the surrounding areas.

E. The Company has informed the Agency that the Project is expected to create approximately 3 permanent full time jobs and approximately 60 construction jobs.

F. The Company has informed representatives of the Agency that the Company is not aware of any adverse employment impact caused by the undertaking of the Project.

Section 2. Based upon the foregoing review of the Project Qualification Documents and based further upon the Agency's knowledge of the area surrounding the Project Facility and such further investigation of the Project and its economic effects as the Agency has deemed appropriate, the Agency makes the following determinations with respect to the Project:

A. That (i) the Project Facility will provide necessary infrastructure for area employers and businesses, (ii) the completion of the Project Facility will have an impact upon the creation, retention and expansion of employment opportunities in the Village of Cooperstown and Town of Otsego, County of Otsego and in the State of New York, and (iii) the completion of the Project will assist in promoting employment opportunities and assist in preventing economic deterioration in the Village of Cooperstown and Town of Otsego, County of Otsego and in the State of New York.

B. That the acquisition, demolition, construction and installation of the Project Facility is essential to the retention of existing employment and the creation of new employment opportunities and is essential to the prevention of economic deterioration of businesses and neighborhoods located in County of Otsego.

C. That the Project constitutes a "commercial" project, within the meaning of the Act.

D. That the undertaking of the Project will serve the public purposes of the Act by preserving and creating permanent private sector jobs in the State of New York.

Section 3. Having reviewed the Hearing Report, and having considered fully all comments contained therein, and based upon the findings contained in Section 1 above, the Agency hereby determines to proceed with the Project and the granting of the financial assistance described in the notice of the Public Hearing.

Section 4. 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:

Cheryl Robinson	VOTING	_____
David Rowley	VOTING	_____
Jeffrey C. Lord	VOTING	_____
Tom Armao	VOTING	_____
Craig Gelbsman	VOTING	_____
Patricia Kennedy	VOTING	_____
Andrew Marietta	VOTING	_____

The foregoing resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of County of Otsego 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 September 26, 2024 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 _____ day of September, 2024.

Secretary

(SEAL)

EXHIBIT A

MAYOR'S SUPPORT LETTER

- SEE ATTACHED -



Village of Cooperstown

22 MAIN ST. P.O. BOX 346 COOPERSTOWN, NY 13326 (607) 547-2411 • FAX (607) 547-5487

September 24, 2024

County of Otsego Industrial Development Agency
189 Main Street – Suite 500
Oneonta, New York 13820
Attention: Jody Zakrevsky, Chief Executive Officer

Re: County of Otsego Industrial Development Agency
Proposed Lease/Leaseback Transaction
Vecino Group New York Project

Dear Jody:

As Mayor of the Village of Cooperstown (the “Village”), I write to express my support for the Vecino Group New York project (the “Project”) proposed to be located at 217 Main Street in the Village and for which an application for financial assistance has been submitted to the County of Otsego Industrial Development Agency (the “Agency”).

The Project represents a great opportunity to repurpose underutilized space in the Village for residential use. It will help reduce blight in the Village and spur commercial development by providing a solid base of customers for other businesses in the Village and surrounding communities.

Additionally, Upstate New York Region in general needs more affordable housing to support employees and economic growth – and the Village is no exception. The success of the Project will bring both residential units and commercial opportunities to the Village, and is expected to attract new and diverse residents. Increasing the available customer base and opportunities available for consumer spending in the Village is crucial to the continued development and improvement of the area.

The Board of Trustees of the Village enthusiastically supports the Project and is hopeful that the Agency can help incentivize and assist in seeing the Project come to fruition. Affordable housing is vital for the continued commercial revitalization of the Village.

Sincerely,

Ellen R. Tillapaugh
Mayor

**APPROVING RESOLUTION
VECINO GROUP NEW YORK, LLC PROJECT**

A regular meeting of County of Otsego Industrial Development Agency (the “Agency”) was convened in public session in the office of the Agency located at 189 Main Street, Suite 500 in the City of Oneonta, Otsego County, New York on September 26, 2024 at 8:00 o’clock a.m., local time.

The meeting was called to order by the (Vice) Chairperson of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Cheryl Robinson	Chairperson
David Rowley	Vice Chairperson
Jeffrey C. Lord	Treasurer
Tom Armao	Secretary
Craig Gelbsman	Member
Patricia Kennedy	Member
Andrew Marietta	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Jody Zakrevsky	Chief Executive Officer
Meaghan Remillard	Director of Finance and Administration
Jordan Allen	Administrative Assistant
Kurt D. Schulte, Esq.	Agency Counsel
Christopher C. Canada, Esq.	Special Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0924-__

**RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION
WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR VECINO
GROUP NEW YORK, LLC (THE “COMPANY”).**

WHEREAS, County of Otsego 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 252 of the 1973 Laws of New York, as amended, constituting Section 910-a 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

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 September 26, 2024 (the “SEQR Resolution”), the Agency (A) concurred in the determination that the Village of Cooperstown Board of Trustees (the “Board of Trustees”) was designated to act as the “lead agency” with respect to the Project and (B) acknowledged receipt of a negative declaration from the Town Board issued on April 29, 2024 (the “Negative Declaration”) in which the Board of Trustees determined that the Project 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

WHEREAS, by further resolution adopted by the members of the Agency on September 26, 2024 (the “Commercial Finding Resolution”), the Agency (A) determined that the Project constituted a “commercial project” within the meaning of the Act, (B) determined, following a review of the Hearing Report, that the Project would serve the public purposes of the Act by creating and preserving permanent private sector jobs in the State of New York and (C) determined that the Agency would proceed with the Project and the granting of the Financial Assistance; and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Company that (A) 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 County of Otsego, New York and (B) the completion of the Project will not 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 will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State of 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 County of Otsego, New York by undertaking the Project in County of Otsego, 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 certain 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 certain 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 certain recapture agreement (the “Section

(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 \$23,800,000;

(E) The completion of the Project will not 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 will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in 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 promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of County of Otsego, 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 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

(J) It is desirable and in the public interest for the Agency to enter into the Agency Documents, except that for the Interim Documents, the following conditions shall be met prior to the Agency entering into the Interim Documents: (1) the term of the Interim Documents shall not exceed sixty (60) days, unless future extensions are consented to by the Agency in writing, (2) the Company shall have paid the Agency's administrative fee, if applicable, relating to the Interim Documents, (3) the Company and any contractors shall have delivered evidence of adequate insurance coverage protecting the Agency and (4) execution by the other parties thereto and delivery of same to the Agency of the Interim 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) secure the Loan by entering into the Mortgage; (H) enter into the Interim Documents, subject to compliance with Section 3(J) above; 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.

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

I, the undersigned Secretary of County of Otsego 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 September 26, 2024 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 _____ day of September, 2024.

Secretary

(SEAL)

12.	Promotes walkable community areas	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project site is located in an urban setting with sidewalks.
13.	Elimination or reduction of blight	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project site is currently vacant and unsuitable for occupancy
14.	Proximity/support of regional tourism attractions/facilities	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A.
15.	Local or County official support	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project has local and County support.
16.	Building or site has historic designation	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	There is no historic designation.
17.	Provides brownfield remediation	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	No brownfields present.