

**SECOND AMENDED APPROVING RESOLUTION
SKYLINE HOSPITALITY LLC PROJECT**

A regular meeting of County of Otsego Industrial Development Agency (the “Agency”) was convened in public session in the offices of the Agency located at 189 Main Street, Suite 500 in the City of Oneonta, Otsego County, New York on December 28, 2023 at 8:00 o’clock, a.m., local time.

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

PRESENT:

Cheryl Robinson	Chairman
David Rowley	Vice Chairman
Tom Armao	Secretary
Patricia Kennedy	Member
Andrew Marietta	Member
James L. Seward	Member

ABSENT:

Jeffrey C. Lord	Treasurer
Craig Gelbsman	Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Jody Zakrevsky	Chief Executive Officer
Nasim Vargha	Administrative Assistant
Meaghan Marino	Dir. of Finance
Kurt Schulte, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by David Rowley, seconded by Tom Armao, to wit:

Resolution No. 1223-_____

RESOLUTION AMENDING A RESOLUTION ENTITLED “RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR SKYLINE HOSPITALITY 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

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, on May 28, 2020, the members of the Agency adopted a resolution (the “Initial Approving Resolution”) entitled “Resolution Authorizing Execution of Documents in Connection with a Lease/Leaseback Transaction for a Project for Plug Power Inc.” (the “Company”); and

WHEREAS, on April 27, 2023, the members of the Agency adopted an amended resolution (the “First Amended Approving Resolution,” and collectively with the Initial Approving Resolution, the “Approving Resolution”) entitled “Resolution Amending a Resolution Entitled ‘Authorizing Execution of Documents in Connection with a Lease/Leaseback Transaction for a Project for Skyline Hospitality LLC.’” (the “Company”); and

WHEREAS, subsequent to the adoption of the First Amended Approving Resolution, the Agency has been notified that the Project cost has further increased; and

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

Section 1. The Approving Resolution, is hereby amended to include the following recital clauses:

“WHEREAS, in December, 2023, the Agency received a request from the Company (the “Request”) requesting certain amendments to the Application with respect to the Project, including revised Project costs, which revised Project costs were not expected to increase the amount of Financial Assistance requested from the Agency by more than \$100,000; and

WHEREAS, pursuant to Section 859-a of the Act, the Agency is required, among other things, to hold a public hearing pursuant to Section 859-a of the Act with respect to granting any Financial Assistance of more than \$100,000; and

WHEREAS, pursuant to the First Amended Approving Resolution, the Agency approved the following amounts of Financial Assistance for the Project:

- (A) Approximately \$650,000 of sales tax exemptions;
- (B) Approximately \$153,750 of mortgage recording tax exemptions;
and
- (C) Approximately \$292,536.06 of real property tax exemptions; and

WHEREAS, it is the Agency’s understanding that the amounts of Financial Assistance set forth above are not expected to increase by more than \$100,000, collectively; and”

Section 2. The Agency hereby amends Section 3(D) of the Approving Resolution to read as follows:

“(D) It is estimated at the present time that the costs of the planning, development, acquisition, construction and installation of the Project Facility (collectively, the “Project Costs”) will be approximately \$23,400,000;”

Section 3. The Agency hereby amends Section 3(L) of the Approving Resolution to read as follows:

“(L) Pursuant to Article 8 of the Environmental Conservation Law (the “SEQR Act”) that the Project, as supplemented by the Amended Application and the Request, constitutes a “Type II” action within the meaning of the SEQR Act.”

Section 4. The Agency hereby determines that the Agency is not required to hold a second supplemental Public Hearing with respect to the Project because the Financial Assistance set forth on Exhibit A of this Resolution has not increased by more than \$100,000 from the amounts approved by the First Amended Approving Resolution.

Section 5. Exhibit A of the Approving Resolution is hereby amended as reflected in the attached Exhibit A to this Resolution.

Section 6. Except as amended by this Resolution, the Approving Resolution, including the Exhibits attached thereto, shall remain in full force and effect and the terms and conditions thereof are hereby confirmed.

Section 7. All action taken by the Chairman or the Chief Executive Officer of the Agency in connection with the Project prior to the date of this Resolution is hereby ratified and confirmed.

Section 8. 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	YES
David Rowley	VOTING	YES
Tom Armao	VOTING	YES
Patricia Kennedy	VOTING	YES
Andrew Marietta	VOTING	YES
James L. Seward	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

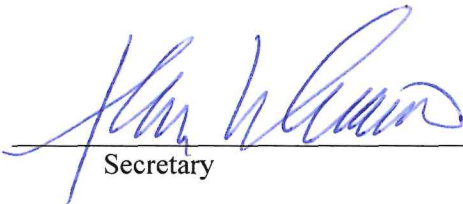
STATE OF NEW YORK)
) SS.:
COUNTY OF OTSEGO)

I, the undersigned Secretary of the 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 December 28, 2023 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.

28 IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this day of December, 2023.



Secretary

(SEAL)

EXHIBIT A

DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

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

Description of Benefit		Applicable to Project (indicate Yes or NO)		Expected Benefit
1.	Retention of existing jobs	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	There are no existing jobs on the Project site and therefore this Project will not retain existing jobs at the Project site.
2.	Creation of new permanent jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project involves the development of an undeveloped site and it will result in the creation of 14 FTE workers, 9 part-time workers and 10 seasonal workers.
3.	Estimated value of tax exemptions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Approximately \$650,000 of sales tax exemptions, approximately \$153,750 of mortgage recording tax exemptions and approximately \$292,536.06 of real property tax exemptions (from Cost Benefit Analysis) [the actual amount of the value of such tax exemptions to not exceed \$100,000 in the aggregate of such estimates].
4.	Private sector investment	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	\$23,400,000
5.	Likelihood of project being accomplished in a timely fashion	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	High likelihood of project being completed in a timely manner.
6.	Extent of new revenue provided to local taxing jurisdictions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project involves the development of an undeveloped site, so there will be new tax revenue generated by the Company and made available to the local taxing jurisdictions.
7.	Any additional public benefits	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	This Project will assist in promoting the tourism industry in Otsego County.

8.	Local labor construction jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Company has estimated that some of the construction jobs will be regional labor.
9.	Regional wealth creation (% of sales/customers outside of the County)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The customers of the Project Facility will be people from outside the area.
10.	Located in a highly distressed census tract	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project is not located in a highly distressed census tract, as defined in the IDA statute.
11.	Alignment with local planning and development efforts	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project is consistent with local planning and development efforts.
12.	Promotes walkable community areas	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	The Project site is not located in an urban setting with sidewalks.
13.	Elimination or reduction of blight	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	The Project site is not a blighted area.
14.	Proximity/support of regional tourism attractions/facilities	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project will promote tourism in Otsego County.
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.