

COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY

June 24th, 2021

MEETING MINUTES

Due to the Coronavirus (COVID-19), Federal and State emergency bans on large meetings or gatherings, and pursuant to Governor Cuomo's Executive Order 220.1, issued on March 12, 2020 suspending the Open Meetings Law, this COIDA Board of Director's Meeting was held via video conferencing, instead of an open meeting for the public to attend. Members of the public were given instructions on how to join the meeting.

CALL TO ORDER

Chairman, J. Joyner, called to order the meeting of COIDA at 8:04am via video conferencing app GoToMeeting. Members were given the option to attend the meeting virtually (v) or in-person. M. Marino conducted roll call and determined there was a quorum. Voting members present electronically and in-person included:

Jeffery Joyner*
Jeffrey Lord
Cheryl Robinson (v)
Tom Armao

David Rowley
Patricia Kennedy (v) **
Andrew Marietta (v)
Joshua Edmonds (v)

Absent Board Member(s): Craig Gelbsman

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**
Meaghan Marino, **Dir. of Finance and Administration**

COUNSEL

Joe Scott, **Hodgson Russ** (v)
Kurt Schulte, **Agency Counsel** (v)

GUESTS

Seth Haight, **Springbrook** (v) *
Michele Sherwood, **Springbrook** (v) *
Chad Hall, **IOXUS**
Michael Pentaris, **Custom Electronics**

*Departed before end of meeting.

**P. Kennedy left during the Public Hearing Resolution for Springbrook's project (8:12am-8:15am). She also departed the meeting prior to the end.

CHAIRMAN'S REMARKS

Chairman, J. Joyner, welcomed fellow board members, staff, attorneys, and guests, and moved immediately into the agenda.

MEETING MINUTES

J. Joyner presented the meeting minutes from the May 27th COIDA board meeting. Board members were given a copy of the minutes prior to the meeting for review. D. Rowley made a motion to approve the meeting minutes. The motion was seconded by J. Lord and it was approved by the remaining members present.

BILLS & COMMUNICATIONS

M. Marino reviewed the bills and deposits since the Audit & Finance Committee meeting. She noted that all expenses were normal operating expenses for the agency, except for an expense to Gregory Plumbing for work done in the building at 139 Commerce Road. She also reviewed deposits for the agency; there were two PILOT application fees to the agency from Springbrook and Advanced Biotech.

D. Rowley made a motion to pay the bills provided. J. Lord seconded, and the motion was approved by remaining members.

COMMITTEE REPORTS

- ❖ Audit & Finance – The Audit & Finance Committee meeting was held on June 10th, 2021. J. Lord, Chair of the Committee, was absent from that meeting. He requested that member review the draft meeting minutes as a report of the committee.
- ❖ Governance Committee – There was no Governance Committee meeting in June, 2021.
- ❖ Projects Committee – The Projects Committee meeting was held on June 10th, 2021. C. Robinson deferred the board to the draft June 10th Projects Committee meeting minutes as a report of the Project Committee meeting.

NEW BUSINESS / UNFINISHED BUSINESS

- **Springbrook PILOT Application** – The agency received a PILOT application for the restoration of the two upper-floors of the Ford Block building. J. Zakrevsky has been working with Springbrook's consultants and agency attorneys on questions that have arisen. J. Zakrevsky and J. Scott presented a resolution to the board to set a public hearing for their PILOT and sales tax exemption. J. Scott noted that he's had conferences with Springbrook's counsel, with respect to P. Kennedy's involvement in the project in her role at Springbrook (CEO) and her involvement with the IDA board. He noted that moving forward with the project the agency will make disclosures at all meetings regarding her involvement in the project. Springbrook's counsel will also provide the agency with background information with respect to adhering to applicable law while addressing any conflicts of interest, with respect to the IDA's interest in the project. P. Kennedy noted that moving forward she will recuse

herself from any discussions that the IDA board or committees have on this project. J. Joyner asked for a vote to set the public hearing. P. Kennedy exited the meeting.

- **Advanced Biotech PILOT Application** – J. Zakrevsky updated the board on Advanced Biotech’s plans to purchase the former Medical Coaches building in the Town of Milford. This project would be approximately \$5million. The also completed a part-1 Short Environmental Assessment Form (SEAF), since the Town of Milford will not be doing any environmental review on the project, as it is just acquisition and restoration. As the IDA is required to do a SEQR review, J. Zakrevsky reviewed the SEAF with the board. Based on the SEAF, there were no outstanding findings with respect to this project. J. Lord asked if the work being done is mainly inside the building and if there are any equipment/fixture components to the project. J. Zakrevsky advised there would be an updated fire suppression system and sprinkler system for the building. Their budget also includes warehouse equipment, packaging, site preparation, structure development, paving of the access road (currently dirt) and parking lot, electrical upgrades, heating/ventilation, and plumbing upgrades. D. Rowley asked if the building has natural gas and J. Zakrevsky advised that he doesn’t not believe so. J. Zakrevsky provided three resolutions to the board to set the public hearing for the project, to approve the SEQR, and a mortgage recording tax resolution. J. Scott noted that typically the IDA would not enter a mortgage recording tax until after the public hearing has been held on the project, however because the benefits of the exemption are under \$100,000. The passing of the mortgage tax resolution is to accommodate the company’s timeline. The board will not vote on the PILOT application until after the public hearing in July.
- **Nexamp** – J. Zakrevsky updated the board on a meeting he and D. Rowley had with Nexamp, a Massachusetts-based company, that builds solar arrays. Nexamp is currently working with Hartwick College regarding the building of a 6mw solar array on part of the college’s land. The agency received correspondence from the City of Oneonta that they are currently undertaking the environmental review for this project. D. Rowley noted that the total acreage of the project would be approximately 23 acres, and that the solar array would feature trackers which would move east to west through the day to track the location of the sun. J. Zakrevsky noted that Nexamp is expected to invest between \$6million-\$8million in the project. J. Zakrevsky reviewed a sample-PILOT structure that was used for a solar array in Montgomery County and that was emailed to the board prior to the meeting. He noted that this project would be discussed in more depth at the July Committee meetings.
- **Richfield Springs Business Park/NYSEG** – J. Zakrevsky updated the board on a call he received NYSEG, who read that the agency has financing in place for the Richfield Springs Business Park infrastructure project. They advised that before NYSEG can extend the gas line into the park, it needs to go before the Public Service Commission, as there is a moratorium on any new gas development in NYS.
- **July Board Meeting** – In order to accommodate Springbrook’s timeline of their Ford Block project, and the time constraints for getting a 10-day notice out to the taxing jurisdictions for the PILOT, J. Zakrevsky asked the board if they would be willing to push the July board meeting back one week from July 22nd to July 29th. Board members agreed to the change.
- **NYS Legislation/IDAs** – J. Scott reviewed NYS legislation, with respect to IDAs, that was recently adopted by both houses. All legislation that J. Scott mentioned still must be signed by Governor Cuomo. One piece that was adopted prohibits an elected official from serving as a compensated officer or staff of an IDA. Another piece adopted was the legislation that extended the grant/loan program that was authorized to address the COVID-19 pandemic. Also, there are several IDA’s that have a County IDA and lower-level IDAs, like City/Town/Village IDA, (not Otsego County). There was legislation adopted that makes the fees, collected by those IDAs, uniform to the County’s IDA. There was concern that project applicants would pick one IDA over the other, or have them negotiate against each other, with respect to the sizing of their administrative fees. He also wanted to remind the board that starting January 1, 2022, the pre-vailing wage requirement goes in to effect with respect to all IDA projects. All

IDA project applicants will be required to pay prevailing wage rates with respect to construction labor. There are still some technical pieces to this legislation that could affect it going into law, but J. Scott noted that his office is watching this piece of legislation very carefully. He noted that a committee is to be formed to review this legislation, and as of yet, that committee has not been appointed. K. Schulte asked if this legislation is tied into when the projects are adopted by the IDA. J. Scott noted that it is effective on all projects that close after January 1, 2022. In order to avoid prevailing wages, projects need to be closed on in 2021.

- **Dietz Street Loft PILOT** – D. Rowley mentioned to the board that he had a conversation with J. Zakrevsky regarding confusion over the Dietz Street Loft PILOT agreement and the IDA’s involvement with the project. J. Zakrevsky noted that members of the community have approached him about the IDA issuing a PILOT to the Dietz Street Loft project. He reiterated that the IDA did not issue a PILOT for this project, and that it was done by the City of Oneonta. Because the project improves public housing, the City has the authority to issue their own PILOT, however, they are not able to grant sales tax exemptions or mortgage recording tax exemptions. He also noted that their PILOT has a length of 40-years.

RESOLUTIONS AND MOTIONS

Springbrook Ford Block Public Hearing Resolution

Resolution No. 0621-

RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF SPRINGBROOK NY, INC., ON BEHALF OF A TO-BE-FORMED SPECIAL-PURPOSE ENTITY “FORD BLOCK ONEONTA, LLC”.

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 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, reconstruct and install one or more “projects” (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, Springbrook NY, Inc., on behalf of a to-be-formed special-purpose entity “Ford Block Oneonta, LLC”, (the “Company”), has presented an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, requesting 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 .29 acre parcel of land located at 186-212 Main Street in the City of Oneonta, Otsego County, New York (Tax Map No. 300.31-1-37.2) (the “Land”), together with the existing improvements located thereon containing in the aggregate approximately 22,464 square feet of space (collectively, the “Facility”), (2) the renovation and reconstruction of a portion of the Facility and (3) the acquisition and installation thereon and therein of various machinery and equipment (the “Equipment”) (the Land, the Facility and the Equipment hereinafter collectively referred to as the “Project Facility”), all of the foregoing to be owned and operated by the Company as an approximately 24 unit residential/mixed-use apartment building and other directly and 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, pursuant to Section 859-a of the Act, prior to the Agency providing any “financial assistance” (as defined in the Act) of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act with respect to the Project;

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

Section 1. The Agency hereby authorizes the Chief Executive Officer of the Agency, after consultation with the members of the Agency and Agency Counsel, (A) that due to the (1) ban on large meetings or gatherings pursuant to Executive Order 202.1 issued on March 12, 2020, as supplemented, (2) ban on non-essential gatherings of individuals of any size for any reason pursuant to Executive Order 202.10 issued on March 23, 2020, as supplemented and (3) suspension of the Open Meetings Law relating to public hearings pursuant to Executive Order 202.15 issued on April 9, 2020, as supplemented, each as issued by Governor Cuomo, during the novel Coronavirus (COVID-19) pandemic, to establish the time, date and electronic method of either conference call or webinar of conducting a public hearing of the Agency to hear all persons interested in the Project (the "Public Hearing"); provided, however, when the ban is lifted or the Executive Orders are rescinded, the Chief Executive Officer shall establish the time, date and place for the Public Hearing, which Public Hearing will be held in a city, town or village where the Project Facility is or is to be located; (B) to cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) to cause notice of the Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct such Public Hearing; (E) to cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the "Report") to be prepared; and (F) to cause a copy of the Report to be made available to the members of the Agency.

Section 2. The Chairman, Vice Chairman and/or Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 3. All action taken by the Chief Executive Officer of the Agency in connection with the Public Hearing with respect to the Project prior to the date of this Resolution is hereby ratified and confirmed.

Section 4. This Resolution shall take effect immediately.

D. Rowley made a motion to approve setting a public hearing for the Springbrook Ford Block project. T. Armao seconded the motion, and it was approved by remaining present members by a roll call vote. P. Kennedy recused herself from the vote.

Advanced Biotech Public Hearing Resolution

Resolution No. 0621-__

RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF CENTROME, INC. d/b/a ADVANCED BIOTECH.

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 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, reconstruct and install one or more "projects" (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, Centrome, Inc. d/b/a Advanced Biotech, a State of Delaware business corporation (the "Company"), has submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, requesting 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 66.56 acre parcel of land located at 399 County Highway 58 in the Town of Milford, Otsego County, New York (Tax Map No. 290.00-1-4.01) (the "Land"), together with the existing improvements located thereon containing in the aggregate approximately 80,000 square feet of space (collectively, the "Facility"), (2) the renovation of the Facility and (3) the acquisition and installation thereon and therein of various machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"). all of the foregoing to be owned

and operated by the Company as a warehouse/distribution facility and other directly and 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, pursuant to Section 859-a of the Act, prior to the Agency providing any “financial assistance” (as defined in the Act) of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act with respect to the Project;

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

Section 1. The Agency hereby authorizes the Chief Executive Officer of the Agency, after consultation with the members of the Agency and Agency Counsel, (A) that due to the (1) ban on large meetings or gatherings pursuant to Executive Order 202.1 issued on March 12, 2020, as supplemented, (2) ban on non-essential gatherings of individuals of any size for any reason pursuant to Executive Order 202.10 issued on March 23, 2020, as supplemented and (3) suspension of the Open Meetings Law relating to public hearings pursuant to Executive Order 202.15 issued on April 9, 2020, as supplemented, each as issued by Governor Cuomo, during the novel Coronavirus (COVID-19) pandemic, to establish the time, date and electronic method of either conference call or webinar of conducting a public hearing of the Agency to hear all persons interested in the Project (the “Public Hearing”); provided, however, when the ban is lifted or the Executive Orders are rescinded, the Chief Executive Officer shall establish the time, date and place for the Public Hearing, which Public Hearing will be held in a city, town or village where the Project Facility is or is to be located, (B) to cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) to cause notice of the Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct such Public Hearing; (E) to cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the “Report”) to be prepared; and (F) to cause a copy of the Report to be made available to the members of the Agency.

Section 2. The Chairman, Vice Chairman and/or Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 3. All action taken by the Chief Executive Officer of the Agency in connection with the Public Hearing with respect to the Project prior to the date of this Resolution is hereby ratified and confirmed.

Section 4. This Resolution shall take effect immediately.

D. Rowley made a motion to approve setting a public hearing for the Advanced Biotech project. T. Armao seconded the motion, and it was approved by remaining present members by a roll call vote.

Advanced Biotech SEQR Resolution

Resolution No. 0621-__

RESOLUTION DETERMINING THAT ACTION TO UNDERTAKE A PROJECT FOR THE BENEFIT OF CENTROME, INC. d/b/a ADVANCED BIOTECH IS A “TYPE II ACTION” AND NO FURTHER ACTION IS REQUIRED UNDER SEQRA 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, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial 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, reconstruct and install one or more “projects” (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, Centrome, Inc. d/b/a Advanced Biotech, a State of Delaware business corporation (the "Company"), has submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, requesting 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 66.56 acre parcel of land located at 399 County Highway 58 in the Town of Milford, Otsego County, New York (Tax Map No. 290.00-1-4.01) (the "Land"), together with the existing improvements located thereon containing in the aggregate approximately 80,000 square feet of space (collectively, the "Facility"), (2) the renovation of the Facility and (3) the acquisition and installation thereon and therein of various machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be owned and operated by the Company as a warehouse/distribution facility and other directly and 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 June 24, 2021 (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 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 must satisfy the requirements contained in SEQRA and the Regulations prior to making a final determination whether to undertake the Project; and

WHEREAS, to aid the Agency in determining whether the Project may have a significant effect upon the environment, the Company has prepared and submitted to the Agency an environmental assessment form (the "EAF") with respect to the Project, a copy of which EAF was presented to and reviewed by the Agency at this meeting and a copy of which is on file at the office of the Agency; and

WHEREAS, pursuant to SEQRA, the Agency has examined the EAF in order to make an determination as to the potential environmental significance of the Project; and

WHEREAS, the Project appears to constitute a "Type II action" (as said quoted term is defined in the Regulations), and therefore it appears that no further determination or procedure under SEQRA is required with respect to the Project;

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

Section 1. The Agency has received copies of, and has reviewed, the Application and the EAF submitted to the Agency by the Company with respect thereto (collectively, the "Reviewed Documents") and, based upon said Reviewed Documents and the representations made by the Company to the Agency at this meeting, and based further upon the Agency's knowledge of the area surrounding the Project Facility and such further investigation of the Project and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings and determinations with respect to the Project:

(A) The project (the "Project") consists of the following: (A) (1) the acquisition of an interest in an approximately 66.56 acre parcel of land located at 399 County Highway 58 in the Town of Milford, Otsego County, New York (Tax Map No. 290.00-1-4.01) (the "Land"), together with the existing improvements located thereon containing in the aggregate approximately 80,000 square feet of space (collectively, the "Facility"), (2) the renovation of the Facility and (3) the acquisition and installation thereon and therein of various machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be owned and operated by the Company as a warehouse/distribution facility and other directly and indirectly related activities; (B) the granting of certain other "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.

(B) The Project consists of the replacement, rehabilitation or reconstruction of a structure or facility, in kind, on the same site and the purchase of equipment.

Section 2. Based upon the foregoing, the Agency makes the following findings and determinations with respect to the Project:

(A) Pursuant to Sections 617.5(c)(2) and 617.5(c)(31) of the Regulations, the Project is a "Type II action" (as said quoted term is defined in the Regulations); and

(B) Therefore, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under the Regulations.

Section 2. Based upon the foregoing, the Agency makes the following findings and determinations with respect to the Project:

(A) Pursuant to Sections 617.5(c)(2) and 617.5(c)(31) of the Regulations, the Project is a "Type II action" (as said quoted term is defined in the Regulations); and

(B) Therefore, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under the Regulations.

Section 3. The Chairman of the Agency is hereby directed to file a copy of this Resolution with respect to the Project in the office of the Agency.

Section 4. This Resolution shall take effect immediately.

D. Rowley made a motion to approve the SEQOR Resolution for the Advanced Biotech project. T. Armao seconded, and it was approved by remaining members by a roll call vote.

Advanced Biotech Mortgage Approval Resolution

Resolution No. 0621-__

RESOLUTION CONSENTING TO AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN MORTGAGE AND RELATED DOCUMENTS WITH RESPECT TO THE CENTROME, INC. d/b/a ADVANCED BIOTECH 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 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, reconstruct and install one or more "projects" (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, Centrome, Inc. d/b/a Advanced Biotech, a State of Delaware business corporation (the "Company"), has submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, requesting 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 66.56 acre parcel of land located at 399 County Highway 58 in the Town of Milford, Otsego County, New York (Tax Map No. 290.00-1-4.01) (the "Land"), together with the existing improvements located thereon containing in the aggregate approximately 80,000 square feet of space (collectively, the "Facility"), (2) the renovation of the Facility and (3) the acquisition and installation thereon and therein of various machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be owned and operated by the Company as a warehouse/distribution facility and other directly and 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 June 24, 2021 (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 (the "Public Hearing"); and

WHEREAS, the Company has advised that Agency that it intends to move forward with obtaining bank financing for the Project (the "Loan"), including the execution and delivery of a mortgage to secure the Loan, and that it expects to close on the Loan prior to the next meeting of the Agency; and

WHEREAS, the Company has further advised the Agency that the portion of the Financial Assistance consisting of the exemption from mortgage recording tax is a significant element of the Financial Assistance and, accordingly, the Company has requested that the Agency consider granting to the Company the portion of the Financial Assistance consisting of the exemption from mortgage recording tax prior to the holding of the Public Hearing; and

WHEREAS, the estimated amount of the exemption from mortgage recording tax for the Project is approximately \$95,000; 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 June 24, 2021 (the "SEQR Resolution"), the Agency determined that the Project constituted a "Type II action" (as such quoted term is defined under SEQRA), and therefore that no further action with respect to the Project was required under SEQRA; and

WHEREAS, the Agency desires to assist the Company in obtaining the portion of the Financial Assistance consisting of the exemption from mortgage recording tax by entering into certain lease agreements and security documents prior to the holding of the Public Hearing (the lease agreements and security documents, and any other documents related thereto being collectively referred to as the "Transaction Documents");

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 that:

- (A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;
- (B) The Project constitutes a "project," as such term is defined in the Act;
- (C) The Agency is willing to provide a mortgage recording tax exemption with respect to the Project (the "Mortgage Recording Tax");
- (D) The granting of the exemption from Mortgage Recording Tax will assist the Company in undertaking the Project;
- (E) The amount of the exemption from the Mortgage Recording Tax is less than \$100,000;
- (F) The Agency will not provide any additional Financial Assistance until after the holding of the Public Hearing and the consideration of any comments from the public at the Public Hearing;
- (G) The entering into of the Transaction Documents constitutes a "project," as such term is defined in the Act;
- (H) The Project site is located entirely within the boundaries of Otsego County, New York;
- (I) 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;
- (J) The Project does not constitute a project where facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities constitute more than one-third of the costs of the Project;
- (K) 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 Otsego County, New York and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act; and
- (L) It is desirable and in the public interest for the Agency to enter into the Transaction Documents.

Section 2. The Agency hereby approves the execution and delivery of the Transaction Documents, provided, however, that such consent is contingent upon (A) the written consent by any holder of any mortgage on the Project Facility, if required, (B) approval by Agency Counsel to the form of the Transaction Documents, (C) the payment by the Company of the administrative fee of the Agency, and all other fees and expenses of the Agency in connection with the delivery of the Transaction Documents, including the fees of Agency Counsel, and (D) the following additional conditions: _____.

Section 3. Subject to the satisfaction of the conditions described in Section 3 hereof, the Chairman (or Vice Chairman) of the Agency is hereby authorized to execute and deliver the Transaction Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chairman (or Vice Chairman) shall approve, the execution thereof by the Chairman (or Vice Chairman) to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Transaction Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Transaction Documents.

Section 5. This Resolution shall take effect immediately.

D. Rowley made a motion to approve the mortgage approval resolution. T. Armao seconded, and it was approved by remaining members through a roll call vote.

PUBLIC COMMENT

Michael Pentaris, CEO of Custom Electronics, and Chad Hall, Co-founder of IOXUS – M. Pentaris and C. Hall updated the board on weekly meetings he has had with J. Zakrevsky regarding the concept of an accelerator program, which would help developing businesses test and market their products. Unlike a standard incubator, that generally just provides a space for entrepreneurs, the accelerator program would take companies that have already reached a level of progressive development with their product and guide them to the next level with their product(s). The goal would be for these businesses to grow into a facility of their own, ideally in Otsego County. There was a brief discussion over the need for an accelerator program in our area.

ADJOURNMENT

There being no further business to discuss, T. Armao made a motion to adjourn the meeting at 9:11am.

UPCOMING MEETING SCHEDULE

- COIDA/OCCRC Audit & Finance Committee Meeting / Projects Committee Meeting – July 8th, 2021 at 8:00am
- COIDA/OCCRC Board Meeting – July 29th, 2021 at 8:00am

***All meetings are held at the Otsego Now offices at 189 Main Street, Oneonta. NY. 13820, unless otherwise specified.**