

A regular meeting of the Town of Clifton Park Industrial Development Agency was convened in public session at the Clifton Park Town Hall, One Town Hall Plaza, in the Town of Clifton Park, New York on June 5, 2023 at 7:00 o'clock p.m., local time following the conclusion of a public hearing.

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

Josh O'Leary	Chairman
Todd Hess	Member
Daniel Fariello	Vice Chairman
Dennis Brobston	Member
Sheila Barkevich	Secretary

ABSENT:

Everett Noakes	Member
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ALSO PRESENT:

Melissa C. Yager	CEO
Thomas Gibbs	CFO
Jonathan Schopf, Esq.	Agency Counsel
James A. Carminucci	Agency Special Counsel

The following resolution was offered by Ms. Barkevich, seconded by Mr. Brobston, to wit:

RESOLUTION GRANTING PRELIMINARY APPROVAL TOWARD THE PROVIDING OF FINANCIAL ASSISTANCE BY THE TOWN OF CLIFTON PARK INDUSTRIAL DEVELOPMENT AGENCY WITH RESPECT TO A PROJECT CONSISTING OF THE ACQUISITION, CONSTRUCTION, AND INSTALLATION OF FOUR APPROXIMATELY 20,000, 20,000, 35,000 AND 45,000 RESPECTIVELY SQUARE FOOT LIGHT INDUSTRIAL, DISTRIBUTING, AND WAREHOUSING FACILITIES AT 1315 NYS ROUTE 146 IN THE TOWN OF CLIFTON PARK, SARATOGA COUNTY, NEW YORK, UPON APPLICATION OF MSW PROPERTIES, LLC. AT AN AGGREGATE TOTAL PROJECT COST OF \$15,744,000.00.

WHEREAS, the Town of Clifton Park Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of the State of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of the State of New York, as amended (the "Enabling Act"), and Chapter 630 of the 1980 Laws of the State of New York, as amended, constituting Section 925-p 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 industrial, manufacturing, warehousing, commercial, research and recreation 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 "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

MSW Properties, LLC, a New York limited liability company having an address of 1211 Route 9P, Saratoga Springs, New York 12065 (the "Applicant"), has requested that the Agency undertake a project (the "Project") consisting of (A) (1) the acquisition of an interest in an approximately 25.30 acre parcel of land constituting tax map parcel 270.-2-2 and located at 1315 NYS Route 146 in the Town of Clifton Park, New York (the "Land") (2) the construction on the Land of four approximately 20,000, 20,000 and 35,000 and 45,000 respectively square foot light industrial, distributing, and warehousing facilities (collectively, the "Facility") to be leased to as of yet unidentified third party tenants (the "Tenants") and (3) the acquisition and installation in the Facility of certain machinery and equipment (the "Equipment" and together with the Land and the Facility, collectively the "Project Facility"), (B) the lease (with the obligation to purchase) or the sale of the Project Facility to the Applicant or such other person as may be designated by the Applicant and agreed upon by the Agency and (C) the providing by the Agency of certain "financial assistance" (as defined in the Act) in the form of exemptions from mortgage recording tax, state and local sales tax and real property taxes; and

WHEREAS, the Applicant has estimated that the total cost of the Project will equal \$15,744,000.00; and

WHEREAS, the Applicant has indicated that the Project could be undertaken in several phases and is requesting that each component of the Project be granted a separate and distinct mortgage recording tax, real property and sales tax abatement; and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Applicant that the undertaking of the Project will be an inducement to the Applicant to undertake the Project in the Town of Clifton Park, New York; and

WHEREAS, the Agency desires to encourage the Applicant to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of Town of Clifton Park, New York by undertaking the Project in Town of Clifton Park, New York; and

WHEREAS, immediately prior to the consideration of this Resolution, a public hearing with respect to the Project was conducted by the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of the State of New York, as amended, and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the "SEQR Act"), the Agency is required to make a determination with respect to the environmental impact of any "Action" (as defined by the SEQR Act) to be taken by the Agency and the approval of the Project constitutes such an "Action";

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE TOWN OF CLIFTON PARK INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

SECTION 1. Based upon the representations made by the Applicant to the Agency, the Agency hereby makes the following findings and determinations with respect to the project:

- A. The Project constitutes a "project" within the meaning of the Act; and
- B. The undertaking by the Agency of the acquisition, reconstruction and installation of the Project Facility pursuant to the Act, will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Town of Clifton Park, New York and the

State of New York, improve their standard of living and thereby serve the public purposes of the Act; and

C. Based upon covenants of the Applicant, the completion of the Project will not result in the removal of a facility or plant of the Applicant or any other proposed occupant of the Project Facility from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Applicant or any other proposed occupant of the Project Facility located in the State except to the extent the foregoing is reasonably necessary to discourage the Applicant or said occupant from removing such other plant or facility outside the State of New York or is reasonably necessary to preserve the competitive position of the Applicant or said occupant in its respective industry.

SECTION 2. Subject to the conditions set forth in Section 3 of this Resolution, the Agency will (A) acquire, construct and install the Project Facility, or cause the Project Facility to be acquired, constructed and installed, in phases if requested by the Applicant, (B) lease (with the obligation to purchase) or sell the Project Facility to the Applicant or its designee pursuant to a lease agreement (hereinafter, the "Agreement") between the Agency and the Applicant, (3) if requested by the Applicant, authorize by future resolution the execution and delivery of a mortgage on its interest in the Project Facility to secure a borrowing by the Applicant to finance all or a portion of the costs of the Project and (4) provide the Financial Assistance described in the Application consisting of the following:

Estimated State and Local Sales Tax Exemption	\$504,000
Estimated Mortgage Recording Tax Exemption	\$94,464
Estimated Real property Tax Exemption	\$1,718,162

SECTION 3. The undertaking of the Project, as contemplated by Section 2 of this Resolution, shall be subject to: (A) agreement between The Applicant and the Agency as to payment by the Agency of payments in lieu of taxes with respect to the Project Facility, together with the administrative fee of the Agency with respect to the Project; and (B) the following additional conditions: (1) that the Applicant procure all necessary federal, state and local approvals and permits with respect to the construction and operation of the Project Facility, (2) satisfaction by the Agency with the requirements of the Act, and (3) compliance with the SEQRA Act.

SECTION 4. The officers, agents and employees of the Agency are hereby authorized, empowered and directed to proceed with the undertakings provided for therein on the part of the Agency and are further authorized to do all such acts and things and to execute all such documents as may be necessary or convenient to carry out and comply with the terms and provisions of this Resolution.

SECTION 5. Lemery Greisler LLC is hereby appointed Special Counsel to the Agency with respect to all matters in connection with the Project. Special Counsel for the Agency is hereby authorized, at the expense of the Applicant, to work with the Applicant and others to prepare, for submission to the Agency, all documents necessary to effect the undertaking of the Project.

SECTION 6. The Chairman of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Applicant and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution and as may allow the Agency to proceed to its final consideration of the Project.

SECTION 7. This Resolution shall take effect immediately and shall remain in effect until the earlier of (1) the execution and delivery of the Agreement at which time all provisions and conditions hereof shall be deemed merged into such Agreement and (2) the date which is two (2) years from the date hereof.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

O'LEARY	VOTING AYE
HESS	VOTING AYE
FARIELLO	VOTING AYE
BROBSTON	VOTING AYE
BARKEVICH	VOTING AYE
NOAKES	VOTING AYE

The foregoing Resolution was thereupon declared duly adopted.


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

I, the undersigned Chairman of the Town of Clifton Park Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on June 5, 2023, including the resolution contained therein, with the original thereof on file in my office, and that the same is a true and correct copy of said original 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 respect 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 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 5th day of JUNE, 2023



SHEILA M. BANKEUCH, (Assistant) Secretary