

**FINAL RESOLUTION**  
*(Clark Specialty Co. Inc.)*

A regular meeting of the Steuben County Industrial Development Agency was convened on Thursday, February 25, 2021.

The following resolution was duly offered and seconded, to wit:

Resolution No. 02/2021 - \_\_\_\_

RESOLUTION OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACKNOWLEDGING THE PUBLIC HEARING HELD WITH RESPECT TO THE CLARK SPECIALTY CO. INC. PROJECT ON FEBRUARY 17, 2021; (ii) AUTHORIZING FINANCIAL ASSISTANCE (AS MORE FULLY DESCRIBED BELOW) FOR THE BENEFIT OF CLARK SPECIALTY CO. INC.; AND (iii) AUTHORIZING THE EXECUTION AND DELIVERY LEASE AGREEMENT, LEASEBACK AGREEMENT, TAX AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 178 of the Laws of 1972 of the State of New York, as amended (hereinafter collectively called the "Act"), the **STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **CLARK SPECIALTY CO., INC.**, for itself or on behalf of an entity to be formed by it or on its behalf (collectively, the "Company"), previously submitted an application (the "Application"), a copy of which is on file with the Agency, requesting the Agency's assistance with respect to a certain project (the "Project"), consisting of (i) the conveyance by the Agency to the Company, pursuant to a quitclaim deed, of fee simple title to certain property located at 36 Delaware Avenue, Town of Bath, New York 14810 (the "Land"; being more particularly described as tax parcel No. 159.17-01-006.100) and the existing improvements located thereon, consisting principally of an existing manufacturing building (the "Existing Improvements"); (ii) the planning, re-design, re-construction and operation of the Existing Improvements by the Company to accommodate certain items of machinery and equipment, including, but not limited to a new laser cutting machine, a ten (10) ton crane and a new powder coating line (collectively, the "Improvements"); and (iii) the acquisition of and installation in and around the Land, the Existing Improvements and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"); and

WHEREAS, by resolution adopted by the Agency on January 28, 2021 (the "Inducement Resolution"), the Agency accepted the Application as submitted by the Company and, among other things, (i) described the Financial Assistance (as defined below) being contemplated by the Agency and (ii) authorized the Agency to hold a public hearing regarding the contemplated Financial Assistance; and

WHEREAS, pursuant to Section 859-a of the Act and pursuant to Executive Orders issued by Governor Andrew M. Cuomo, on Wednesday, February 17, 2021, at 10:30 a.m., the Agency held a virtual public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the "Public Hearing") whereat interested parties were provided a reasonable opportunity, both orally – by teleconference - and in writing, to present their views. (A copy of the Notice of Public Hearing published and forwarded to the affected taxing jurisdictions at least ten (10) days prior to said Public Hearing are attached hereto as Exhibit A); and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the foregoing; and

WHEREAS, the Agency desires to adopt a resolution (i) acknowledging that the Public Hearing was held in compliance with the Act, (ii) authorizing the negotiation, execution and delivery by the Agency of a lease agreement (the "Lease Agreement"), leaseback agreement (the "Leaseback Agreement") and tax agreement (the "Tax Agreement") and related documents, and (iii) authorizing the financial assistance to the Company in the form of a real property tax abatement structured under the Tax Agreement (the "Financial Assistance"); and

WHEREAS, the Lease Agreement, Leaseback Agreement and Tax Agreement and related documents have been negotiated and are presented to this meeting for execution.

NOW, THEREFORE, BE IT RESOLVED BY THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The virtual Public Hearing held by the Agency on Wednesday, February 17, 2021, at 10:30 a.m., concerning the Project and the Financial Assistance was duly held in accordance with the Act and pursuant to Executive Orders issued by Governor Andrew M. Cuomo, including but not limited to the giving of at least ten (10) days published notice of the Public Hearing (such notice also provided to the Chief Executive Officer of each affected tax jurisdiction), affording interested parties a reasonable opportunity, both orally – by teleconference - and in writing, to present their views with respect to the Project.

Section 2. The Agency finds that the Project and the providing of the Financial Assistance by the Agency to the Company constitutes a "Type II action" pursuant to 6 N.Y.C.R.R. Part 617.5 and therefore is exempt from review under SEQRA.

Section 3. The Agency is hereby authorized to provide to the Company Financial Assistance in the form of a partial real property tax abatement structured through the Tax Agreement.

Section 4. Pursuant to Section 875(3) of the Act, the Agency may recover or recapture from the Company any Financial Assistance provided to the Company for the Project, if it is determined that (1) the Company has made a material false statement on its application for Financial Assistance; and/or (2) the Company obtains real property tax abatement benefits under the Tax Agreement and fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project (together, items (1) through (2) are hereby defined as a "Recapture Event").

As a condition precedent of receiving real property tax abatement benefits under the Tax Agreement, the Company must (i) if a Recapture Event determination is made by the Agency, cooperate with the Agency in its efforts to recover or recapture real property tax abatement benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands, if and as so required to be paid over as determined by the Agency.

Section 5. The Chairman, Vice Chairman and/or the Executive Director of the Agency are hereby authorized, on behalf of the Agency, to negotiate and execute (A) the Lease Agreement, pursuant to which the Company leases the Project to the Agency, (B) the Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, and (C) the Tax Agreement; provided (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the Tax Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

Section 6. 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 and to execute and deliver all such 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 resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 7. These Resolutions 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:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Mark Alger	[ ✓ ]	[ ]	[ ]	[ ]
Scott VanEtten	[ ✓ ]	[ ]	[ ]	[ ]
Tony Russo	[ ✓ ]	[ ]	[ ]	[ ]
Dean Strobel	[ ]	[ ]	[ ✓ ]	[ ]
Christine Sharkey	[ ✓ ]	[ ]	[ ]	[ ]
Michael Nisbet	[ ✓ ]	[ ]	[ ]	[ ]
Michael Davidson	[ ✓ ]	[ ]	[ ]	[ ]

The Resolutions were thereupon duly adopted.

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**SECRETARY'S CERTIFICATION**  
*(Clark Specialty Co. Inc.)*

STATE OF NEW YORK                    )  
COUNTY OF STEUBEN                ) ss.:

I, the undersigned, Secretary, of the Steuben County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Steuben County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on December 10, 2020, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that 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 modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 25<sup>th</sup> day of February, 2021.



Secretary



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EXHIBIT A

[Notice Documents]