

**Steuben County Industrial Development Agency
7234 Route 54 North
PO Box 393
Bath, NY 14810**

Board Meeting Notice

August 28, 2025

Steuben County Industrial Development Agency will hold a Board Meeting at 12:00 pm on August 28, 2025. The meeting is open to the public and those wishing to view the meeting as it is being held may do so by visiting:

[Steuben County IDA August 28, 2025 Board of Directors Meeting](#)

Sincerely,

Dean Strobel
Board Chair

Steuben County Industrial Development Agency
Regular Meeting of the Board of Directors
Agenda
August 28, 2025, 12:00 pm

- | | | |
|----|---|---|
| 1. | Call to Order – Quorum present | Strobel |
| 2. | Secretary’s Report July 24, 2025, minutes. | Davidson |
| 3. | Treasurer’s Report – July 2025 financials | Russo |
| 4. | New Business:
a) CDARS Maturity Ratification
b) Five Star CD Renewal
c) Bath Walgreens Application
d) Carpet Replacement Proposals |
Johnson
Johnson
Johnson
Bull |
| 5. | Old Business:
a) Siemens Energy Sales Tax Extension |
Johnson |
| 6. | Project Updates | Johnson |
| 7. | Executive Session – Open Meetings Law
Article 7, Open Meeting Law, Section 105
Paragraph F – Personnel and Paragraph H –
Real Estate. | Strobel |
| 8. | Adjournment | Strobel |

**Steuben County Industrial Development Agency
Board of Director's Meeting Minutes
July 24, 2025**

- I. **Call To Order:** The Regular Meeting of the Steuben County Industrial Development Agency (IDA) was called to order at 3:01 pm by Chair Strobel, who confirmed that there was a quorum present.

Present:	Dean Strobel	Chairman
	Kelly Fitzpatrick	Vice Chair
	Mike Davidson	Secretary
	Tony Russo	Treasurer
	Sarah Creath	Member
	Michelle Caulfield	Member
	Mark Alger	Member
	James Johnson	Executive Director
	Jill Staats	Deputy Director
	Matt Bull	Director of Community & Infrastructure Dev
	Kelly Hortman	Administrative Assistant
Zoom:	Russ Gaenzle	IDA Counsel

- II. **Secretary's Report:** A motion to approve June 26, 2025, meeting minutes as presented in the board packet was made by Davidson and seconded by Alger. All voted in favor and the motion passed.

III. **Treasurer's Report:**

- a) **Treasurer's Report** – Johnson reviewed the June Financials, noting that administrative income is running behind due to timing of project activity. Johnson reviewed the administrative fees that are expected to come in before the end of the year and expects that by year end revenue will exceed budgeted expenses. Johnson did indicate that work just got underway on the Rt 54 corridor project but due to the project schedule the ARC reimbursement budgeted for this year will not be received until 2026. All expenses are in line with the budget. A motion to approve the Financials as presented in the Board Packet was made by Russo and seconded by Alger. All voted in favor and the motion passed.

IV. **New Business:**

- CD Renewal Ratification** – Johnson reviewed the CD Renewal request as previously presented via email to the Board and unanimously approved for a 9-month CD at 3.75%APY. A motion was made by Alger to ratify the CD Renewal and seconded by Fitzpatrick. All voted in favor and the motion passed.

Approval of Contract for Tree Removal – Johnson reported that during a storm event a portion of a tree that was on the B&H Railroad, IDA property adjacent to 19 Davis Ave, Hammondsport, had fallen on the right of way, with some debris falling on adjacent property, owned by D. Drum and C. Wilson. The remaining portion of the tree presented a hazard for adjacent property owners, and it was determined it needed to be removed. Estimates were submitted by Sean Stopka and Beers Tree Service. Because of the risk for additional damage IDA staff used the agency's emergency procurement procedures to award the work to Beers Tree Service. The tree and clean-up had been completed prior to the board meeting; however, staff requested formal ratification and acceptance of the actions by staff to issue the contract and have the work performed. A motion was made for ratification of the tree removal by Davidson and seconded by Creath. All voted in favor and the motion passed.

V. Old Business:

- a) **Hornell Wastewater** – Johnson discussed Hornell wastewater system update as presented in the board packet. He continues to work with the Hornell IDA and the three municipalities- Village of North Hornell, Town of Hornellsville and the City of Hornell- who have all agreed to share equally the cost for LaBella's services for grant preparation and environmental review work. The first grant application to be submitted is the Pro Housing Supply Fund, which is due 7/31/2025. The Fund requires municipalities to be Pro Housing certified or have submitted a complete application to become certified by 7/31/2025. The City of Hornell has Pro Housing Certified Status and staff have worked with the remaining municipalities to get the necessary approvals to apply for certification in time to submit the application. Staff will continue to work to advance this project, which serves some of the largest employers in the western Steuben area.
- b) **Route 54 Corridor** – Johnson reported that the agency has moved forward with the Rt. 54 Corridor project with McFarland & Johnson. Discussions have progressed with Signify regarding the old Phillips Lighting site. Staff have worked with Harris Beach Murtha to better understand the implications of the Brownfield Tax credits and how those credits may continue to benefit Signify or potential redevelopment partners. Redevelopment discussions will continue.
- c) **B&H Rail Grant** – Johnson discussed the update on the B&H Rail bridge project. In July the IDA was awarded a \$200,000 ARC Grant to upgrade the B&H rail line from Route 54 to Pleasant Valley. This work is contingent on the successful advancement of the FLX Rail Riders project. Johnson also reported that the IDA is still waiting for a response from FEMA regarding the Mitchellsville Bridge replacement. Russo made the motion to provide authorization to accept the ARC grant and Fitzpatrick seconded the motion. All voted in favor and the motion passed.

- d) **Prattsburgh Wind** – Johnson discussed the Prattsburgh Wind project. Public hearings were held on July 23, 2025, in Howard in the afternoon and a second in Wheeler in the evening. Only eight people combined attended the hearings and only one comment about the project was received. Johnson explained that work continues with the three final municipalities who have not yet passed the consent resolutions for the PILOT. Johnson and Russ Gaenzle both confirmed that the board has full authorization to grant final approval of the PILOT without the consent resolutions for the fixed payment schedule. If this occurs those municipalities that have not acted will have a separate PILOT schedule where the distribution will float based on the annual tax rates. Johnson reported that he plans to advise these municipalities that if they do not consent by the September IDA meeting then the board will consider moving ahead with two separate schedules to allow the project to move forward this fall.
- e) **Clean Tech Implementation Proposal** – Johnson presented a proposal for consulting services with Susan Payne regarding the development of an implementation strategy for the Clean Tech recommendations. As with the original strategy all eight of the IDA's in the region have been asked to share the costs of the work and Johnson proposed that Steuben County contribute \$5,000 toward the work which is the same amount Broome and Chemung will be contributing. The IDA has these funds budgeted in the consulting line of the budget. A motion to approve the consulting cost was made by Alger and seconded by Creath. All voted in favor and the motion passed.

Johnson also presented an opportunity to participate in the Battery Trade Show in Michigan in October 2025 as a Kiosk sponsor. The sponsorship would cost \$6,950 in addition to travel expenses. The board expressed that the event would be a great opportunity to network and promote the IDA. A motion was made to attend the trade show as a kiosk sponsor by Alger and seconded by Creath. All voted in favor and the motion passed.

VI. Project/Policy Updates:

- a) **Dana Lyon** – Johnson reported on the Dana Lyon housing project. The historic rehabilitation and repurpose of the old Dana Lyon School to 49 apartment units is going very well. A visit/tour of the Dana Lyon project was attended by Johnson, Bull, Fitzpatrick and Strobel on July 9, 2025. The project is on-schedule with an anticipated completion of early June 2026.
- b) **Alstom CRISI Grant**- Johnson provided an update regarding the CRISI grant and Alstom's freight engine project. The company has reduced its offshore component requirement however three Buy America waivers will need to be granted to allow the project to move forward. The Buy America waivers have been approved by Alstom leadership and

staff are working with Alstom, NS, and the FRA to draft the waiver documentation and submit them.

- c) **Bath NY Forward** – Johnson provided an update regarding NY Forward project applications. The call for projects is now over and 13 submissions have been received by the planning committee.

VII. Adjournment: Alger made a motion to adjourn the meeting at 3:55 pm, which was seconded by Fitzpatrick. All voted in favor and the motion passed.

Respectfully submitted,
Mike Davidson
Secretary

Statement of Financial Position by Fund with Comparison to Prior Year End
Steuben County Industrial Development Agency
For 7/31/2025

Run: 8/15/2025 at 12:18 PM

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SCIDA

	This Year	Last Year	Change
Assets			
Current Assets			
10.0200.020.00 SCIDA Checking xx3375 - Five Star Bank	406,304.27	680,259.75	(273,955.48)
10.0205.020.00 SCIDA Escrow Acct xx9305	52,243.43	9,359.45	42,883.98
10.0209.020.00 SCIDA Project Account xx1901	12,316.16	12,316.16	0.00
10.0210.020.00 Petty Cash	100.00	100.00	0.00
10.0215.020.00 Chemung Canal Trust Company	1,000,142.73	987,902.05	12,240.68
10.0221.020.00 SCIDA Five Star CD xx5244	673,722.56	643,251.81	30,470.75
10.0222.020.00 SCIDA Chemung CD	516,857.38	511,582.88	5,274.50
10.0223.020.00 SCIDA Five Star CD xx4101	1,630,304.88	1,556,570.36	73,734.52
10.0224.020.00 SCIDA Five Star CD xx0785	1,200,000.00	1,200,000.00	0.00
10.0240.020.00 Prepaid Expenses	11,091.73	12,901.73	(1,810.00)
Total Current Assets	5,503,083.14	5,614,244.19	(111,161.05)
Non-Current Assets			
10.0199.030.00 Deferred Outflows of Resources	180,597.00	180,597.00	0.00
Total Non-Current Assets	180,597.00	180,597.00	0.00
Fixed Assets			
Land			
10.0100.010.00 Land - B&W Railroad	380,250.00	380,250.00	0.00
10.0102.010.00 B&H Railroad	102,653.00	102,653.00	0.00
10.0104.010.00 Engine House - Livonia	100,000.00	100,000.00	0.00
10.0106.010.00 Land - Railroad	39,979.00	39,979.00	0.00
10.0108.010.00 Land - Scudder Property	226,735.76	226,735.76	0.00
Total Land	849,617.76	849,617.76	0.00
Buildings			
10.0120.010.00 Building - Office	161,544.00	161,544.00	0.00
10.0122.010.00 B&W Railroad	380,250.00	380,250.00	0.00
10.0124.010.00 Building Improvements	56,476.02	56,476.02	0.00
10.0126.010.00 B&H Railroad	922,522.80	922,522.80	0.00
Total Buildings	1,520,792.82	1,520,792.82	0.00
Equipment			
10.0140.010.00 B&H Railroad Equipment	14,250.00	14,250.00	0.00
10.0145.010.00 Office Equipment	36,632.16	36,632.16	0.00
Total Equipment	50,882.16	50,882.16	0.00
Goodwill			
10.0175.010.00 Website Design	30,000.00	30,000.00	0.00
Total Goodwill	30,000.00	30,000.00	0.00
Depreciation			
10.0180.010.00 Accumulated Depreciation	(1,057,354.64)	(1,057,354.64)	0.00
10.0185.010.00 Accumulated Amortization	(30,000.00)	(30,000.00)	0.00
Total Depreciation	(1,087,354.64)	(1,087,354.64)	0.00
Total Assets	7,047,618.24	7,158,779.29	(111,161.05)
Liabilities and Fund Balance			
Liabilities			
Current Liabilities			
10.0600.060.00 Accounts Payable	100.00	100.00	0.00
10.0601.060.00 Payroll Liabilities - Accrued Payroll	0.00	14,088.11	(14,088.11)
10.0610.060.00 Payroll Liabilities - PR Taxes	2.10	1,059.69	(1,057.59)
10.0611.060.00 Payroll Liabilities - Retirement	1,342.31	3.35	1,338.96
10.0613.060.00 Payroll Liabilities - United Way	219.60	299.60	(80.00)
10.0630.060.00 Escrow Funds Payable	8,457.98	8,457.98	0.00
10.0687.000.00 Compensated Absences - Accrued	7,286.23	7,286.23	0.00
10.0688.060.00 Escrow Funds Payable - Projects	40,000.00	0.00	40,000.00
Total Current Liabilities	57,408.22	31,294.96	26,113.26
Non-Current Liabilities			
10.0680.070.00 Net Pension Liability	177,682.00	177,682.00	0.00
10.0685.070.00 Deferred Inflows of Resources	107,946.00	107,946.00	0.00
Total Non-Current Liabilities	285,628.00	285,628.00	0.00
Total Liabilities	343,036.22	316,922.96	26,113.26

Statement of Financial Position by Fund with Comparison to Prior Year End
Steuben County Industrial Development Agency
For 7/31/2025

Run: 8/15/2025 at 12:18 PM

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SCIDA

	This Year	Last Year	Change
Fund Equity			
NonSpendable Fund Balance			
Fund Balance			
10.0910.090.00 Temp Restricted - Infrastructure	12,316.27	12,316.27	0.00
10.0915.090.00 Fund Balance	<u>6,829,540.06</u>	<u>5,958,947.29</u>	<u>870,592.77</u>
Total Fund Balance	6,841,856.33	5,971,263.56	870,592.77
Current Year Change in Fund Balance	<u>(137,274.31)</u>	<u>870,592.77</u>	<u>(1,007,867.08)</u>
Total Fund Equity	<u>6,704,582.02</u>	<u>6,841,856.33</u>	<u>(137,274.31)</u>
Total Liabilities and Fund Balance	<u>7,047,618.24</u>	<u>7,158,779.29</u>	<u>(111,161.05)</u>

Statement of Activity - MTD and YTD by Department

Steuben County Industrial Development Agency

For 7/31/2025

SCIDA

	M-T-D Actual	Y-T-D Actual	Y-T-D Budget	Variance
Income				
Administrative Income				
10.2140.100.00 Administrative Income	0.00	20,218.15	1,300,000.00	(1,279,781.85)
10.2141.100.00 Administrative Income - Other Projects	0.00	10,000.00	0.00	10,000.00
Total Administrative Income	0.00	30,218.15	1,300,000.00	(1,269,781.85)
Business Development Income				
10.2710.100.00 Business Development Support Income	0.00	130,000.00	130,000.00	0.00
Total Business Development Income	0.00	130,000.00	130,000.00	0.00
Other Income				
10.2815.100.00 Grant Income Site Development	0.00	0.00	75,000.00	(75,000.00)
10.2870.100.00 Miscellaneous Income	0.00	4,019.00	2,000.00	2,019.00
10.2891.100.00 Interest Income	32,291.19	122,614.03	80,000.00	42,614.03
Total Other Income	32,291.19	126,633.03	157,000.00	(30,366.97)
Total Income	32,291.19	286,851.18	1,587,000.00	(1,300,148.82)
Expenses				
Office Expenses				
10.6125.400.00 Continuing Education Expense	0.00	166.79	5,000.00	4,833.21
10.6130.400.00 Dues & Subscriptions Expense	2,081.13	6,461.05	10,000.00	3,538.95
10.6140.400.00 Miscellaneous Office Expense	0.00	0.00	2,200.00	2,200.00
10.6150.400.00 Postage & Delivery Expense	385.56	1,195.36	2,000.00	804.64
10.6155.400.00 Cleaning Expense	230.00	1,610.00	2,850.00	1,240.00
10.6160.400.00 Copier Expense	(202.42)	1,561.87	2,750.00	1,188.13
10.6165.400.00 Office Supplies Expense	176.29	1,102.82	3,000.00	1,897.18
10.6170.400.00 Payroll Fees Expense	0.00	0.00	1,900.00	1,900.00
Total Office Expenses	2,670.56	12,097.89	29,700.00	17,602.11
Professional Services Expense				
10.6200.400.00 Legal Services Expense	0.00	0.00	5,500.00	5,500.00
10.6205.400.00 Maintenance Expense	6,030.00	17,117.45	50,000.00	32,882.55
10.6210.400.00 Accounting Expense	2,748.38	30,733.66	43,431.00	12,697.34
10.6220.400.00 Consulting Expense	0.00	4,278.75	10,000.00	5,721.25
Total Professional Services Expenses	8,778.38	52,129.86	108,931.00	56,801.14
Salaries & Wages Expense				
10.6560.400.00 Payroll Expenses	31,832.98	220,507.25	411,899.00	191,391.75
10.6561.400.00 Payroll Taxes Expense	2,465.26	17,114.73	31,510.00	14,395.27
10.6599.400.00 Retirement (ERS) Expense	0.00	0.00	42,877.00	42,877.00
Total Salaries & Wages Expenses	34,298.24	237,621.98	486,286.00	248,664.02
Administrative Expenses				
10.6625.400.00 Technology Upgrades Expense	805.44	6,779.44	7,000.00	220.56
10.6645.400.00 Marketing Expense	1,000.00	8,207.61	25,000.00	16,792.39
Total Administrative Expenses	1,805.44	14,987.05	32,000.00	17,012.95

Statement of Activity - MTD and YTD by Department
Steuben County Industrial Development Agency
For 7/31/2025

SCIDA

	M-T-D Actual	Y-T-D Actual	Y-T-D Budget	Variance
Utility Expenses				
10.6650,400.00 Internet Access Expense	0.00	240.00	800.00	560.00
10.6655,400.00 Telephone Expense	877.73	3,681.11	3,830.00	148.89
10.6660,400.00 Utilities Expense	351.73	2,653.73	4,635.00	1,981.27
10.6665,400.00 Refuse Expense	0.00	175.00	375.00	200.00
Total Utility Expenses	1,229.46	6,749.84	9,640.00	2,890.16
Travel Expenses				
10.6700,400.00 Travel & Entertainment Expense	744.70	2,504.96	8,000.00	5,495.04
10.6705,400.00 Community Engagement	0.00	836.74	6,500.00	5,663.26
10.6710,400.00 Conferences Expense	0.00	4,280.51	8,500.00	4,219.49
Total Travel Expenses	744.70	7,622.21	23,000.00	15,377.79
Insurance Expense				
10.6810,400.00 Health Insurance Expense	5,314.59	46,245.68	70,465.00	24,219.32
10.6815,400.00 Dental Insurance Expense	0.00	1,424.94	5,312.00	3,887.06
10.6820,400.00 Vehicle Allowance Expense	929.04	6,967.80	12,077.00	5,109.20
10.6825,400.00 Liability Insurance Expense	1,483.25	11,153.11	15,330.00	4,176.89
10.6830,400.00 Disability Insurance Expense	0.00	1,194.46	2,310.00	1,115.54
10.6835,400.00 Life Insurance Expense	0.00	1,254.99	1,460.00	205.01
10.6840,400.00 Workers' Compensation Insurance Expense	233.04	2,406.80	3,203.00	796.20
Total Insurance Expense	7,959.92	70,647.78	110,157.00	39,509.22
Infrastructure Expense				
10.6905,400.00 Project Costs Expense	160.63	1,903.91	25,000.00	23,096.09
10.6906,400.00 Project Cost Expense - Other Projects	0.00	10,000.00	0.00	(10,000.00)
10.6915,400.00 Site Development Expense	0.00	10,364.97	150,000.00	139,635.03
Total Infrastructure Expense	160.63	22,268.88	175,000.00	152,731.12
Other Expenses				
Total Expenses	57,647.33	424,125.49	974,714.00	550,588.51
Excess Revenue Over (Under) Expenses	(25,356.14)	(137,274.31)	612,286.00	(749,560.31)

Jill Staats

From: Jamie Johnson
Sent: Tuesday, August 12, 2025 10:07 AM
To: Sarah Creath; D Strobel; kelly@wheatandfitzpatrick.com; kfitzpatrick@steubencountyny.gov; markalger25@gmail.com; mcaulfield@cppasd.com; md@davidsonsfurniture.net; tonyr@thepizzapeople.com
Cc: Jill Staats; Russell E. Gaenzle; Admin
Subject: RE: CDARS Maturing

Thank you all, we will move forward with both options and I will have Kelly include the formal approvals on the next agenda

From: Sarah Creath <creaths@bckpartners.com>
Sent: Tuesday, August 12, 2025 9:22 AM
To: Jamie Johnson <jjohnson@steubencountyida.com>; D Strobel <dean_strobel@yahoo.com>; kelly@wheatandfitzpatrick.com; kfitzpatrick@steubencountyny.gov; markalger25@gmail.com; mcaulfield@cppasd.com; md@davidsonsfurniture.net; tonyr@thepizzapeople.com
Cc: Jill Staats <jstaats@steubencountyida.com>; Russell E. Gaenzle <rgaenzle@harrisbeachmurtha.com>; Admin <admin@steubencountyida.com>
Subject: RE: CDARS Maturing

Hi Jamie,
I agree with the strategy.

Sarah J. Creath, CFP® | EA
Principal
BCK Partners, Inc.

From: Jamie Johnson <jjohnson@steubencountyida.com>
Sent: Monday, August 11, 2025 4:22 PM
To: D Strobel <dean_strobel@yahoo.com>; kelly@wheatandfitzpatrick.com; kfitzpatrick@steubencountyny.gov; markalger25@gmail.com; mcaulfield@cppasd.com; md@davidsonsfurniture.net; Sarah Creath <creaths@bckpartners.com>; tonyr@thepizzapeople.com
Cc: Jill Staats <jstaats@steubencountyida.com>; Russell E. Gaenzle <rgaenzle@harrisbeachmurtha.com>; Admin <admin@steubencountyida.com>
Subject: CDARS Maturing
Importance: High

I learned this afternoon that our CDARS investment at Chemung Canal totaling \$526,938.57 is maturing this week and I need to renew this prior to maturing or it will be placed into a noninterest bearing account.

The renewal rates are listed below.

CDARS

4 weeks	(1 month)	3.60%	APY
13 weeks	(3 months)	3.75%	APY
26 weeks	(6 months)	3.65%	APY
52 weeks	(12 months)	3.35%	APY

Based on the rates above and current markets I recommend we renew for 13 weeks at a rate of 3.75% which will give us flexibility to look at longer term investments if interest rates dictate this in the future.

As an FYI, we have a CD at Five Star totaling \$1.2 million which also matures this week which I am awaiting renewal rates for. If you recall, we just renewed another CD at Five Star for a short term, 3-month, term because it had the highest rate available. I suspect this will hold true again, but I do not have the rates yet from the bank. For this investment I would propose that we again renew at the highest rate presented.

If you are in agreement with both of these proposals please email back your concurrence and we will place the formal approvals on our next board agenda.

Please reach out if you have any questions or concerns with either of these.

Jamie



INDUSTRIAL DEVELOPMENT AGENCY

James C. Johnson

Executive Director

Steuben County IDA

7234 Route 54

PO Box 393

Bath, NY 14810

Phone 607-776-3316

Fax 607-776-5039

jjohnson@steubencountyida.com

www.steubencountyida.com

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Project Summary Sheet

Walgreens Property Tax

Project Number 4603-25-05

August 2025

Project Description

The Walgreens in Bath has been targeted as an at-risk location due to significant financial strain being faced because of persistent losses and broader industry challenges related to the Pharmacy Benefit Manager reimbursement rates. The requested property tax relief will free up necessary capital to allow for reinvestment back into the operation and help reduce the negative impact of the reimbursement rates and allow the location to withstand market fluctuations and adapt to the evolving healthcare trends. As the only remaining standalone retail pharmacy in the Bath community, continued operation is critical to the health and wellbeing of the Bath community. In exchange for this benefit, the company has committed to continue operating the location in its current capacity for the life of the benefit period or pay back the entire benefit received to the community.

Total Project Investment \$0

Benefited Project Amount \$0

Jobs Retained 13 FTE (9 FT 8PT)

Job Created 0

Benefit to Cost Ratio 29:1

Estimated PILOT Savings \$297,058

Estimated Mortgage Tax Savings \$0

Estimated Sales Tax Savings \$0

Total Savings \$297,058

Comments As a retention project with no direct project costs, IDA staff negotiated a fee of \$50,000 and a \$15,000 legal fee, both paid out over two years. The first installment will be due at closing, with the second installment due on the anniversary date of closing. The project does not provide onsite childcare.

Estimated Project Start Date N/A

Estimated Project Completion Date N/A

Evaluative Criteria for Retail

1. Create or Retain Jobs

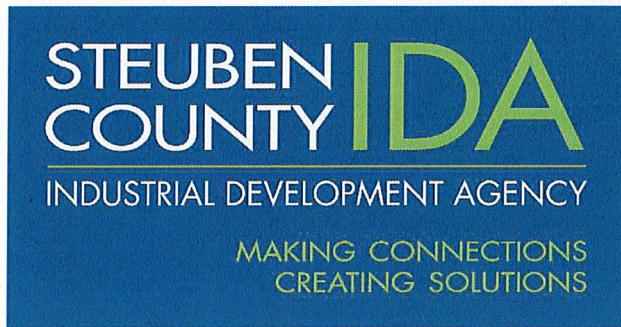
The project will retain 9 full-time and 8 part-time employees during the benefit period.

2. Goods or Service Otherwise Not Provided

As the only remaining retail pharmacy in the Bath community, the loss of this operation would have a negative impact on the health and wellbeing of Bath and the surrounding area.

3. Community Support

The Village of Bath has discussed this at the Village Board level and has offered their support of this benefit, which will be documented as part of the application packet prior to final IDA approval.



Application for Financial Assistance

Please complete the application and mail the *original, signed copy*, along with the **\$1,000 application fee**, to:

Steuben County IDA
PO Box 393
7234 State Route 54
Bath, NY 14810

Information in the application is subject to public review under the New York State Freedom of Information Law. Please contact the IDA with any questions at 607-776-3316.

Section 1: Applicant Information (company receiving benefit)

Applicant Name: Walgreens

Applicant Address: 321 W Washington St, Bath, NY 14810

Phone: 607-776-6039

Federal Tax ID: 36-1924025

NAICS Code: 446110 (Pharmacies and Drug Stores)

Will a real estate holding company be used to own the property? Yes ☐ No ☒

Name of real estate holding company: Type here to enter text

Federal Tax ID: Type here to enter text

Type of Entity: Public Corporation

Year Established: 1901

State in which entity is established: Illinois

Stockholders, members, or partners with 20% or more in ownership:

Name	% Ownership
Type here to enter text.	Type here to enter text.
Type here to enter text.	Type here to enter text.
Type here to enter text.	Type here to enter text.

Is the Applicant or any of its owners involved in any lawsuits which could have a financial impact on the company?

Yes ☐ No ☒

Has the Applicant or any of its owners ever been involved in a bankruptcy? Yes ☐ No ☒

Are all owners noted above citizens of the United States? Yes ☒ No ☐

Provide a brief history of the Applicant, including operations, operating performance, changes in operations, current size and locations, products and/or services, major accounts, principal competitors, and major events affecting sales/services.

See Exhibit A

Estimated % of sales (equal to 100%):

Within Steuben County: 100%

Outside Steuben County but in NY State: 0%

Outside New York but in U.S.: 0%

Outside U.S.: 0%

What % of annual supplies, raw materials, and vendor services are purchased from firms in Steuben County?

N/A

Authorized Signatory Name: Brittany Mack

Title: Senior Director of Tax Operations -Strategy and Compliance

Phone: 224-214-7816

Email: Brittany.Mack@walgreens.com

Name of Corporate Contact (if different from Authorized Signatory): Type here to enter text.

Title: Type here to enter text.

Phone: Type here to enter text.

Email: Type here to enter text.

Name of Attorney: Jason Machowsky

Firm Name: Walgreen's In-House Counsel

Phone: 212-356-6741

Email: jason.machowsky@walgreens.com

Section 2: Project Description and Details

Municipality(s) of current operations:

Bath, NY

Will the Project result in the abandonment of one or more plants/facilities of the Applicant located in New York?

Yes ☐ No ☒

If Yes, explain how, notwithstanding the aforementioned closing or activity reduction, the IDA's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Applicant's competitive position in its respective industry.

Type here to enter text.

Property address(es) of Project location:

321 W Washington St, Bath, NY 14810

Tax map number(s) of Project location:

158.12-02-028.100

Town/Village/City taxes are paid to:

Village of Bath

School district taxes are paid to:

Bath Central School District

Are property tax payments current? Yes ☒ No ☐

If no, please explain: Type here to enter text.

Does Applicant or any related party currently hold fee title to the Project property?

Yes ☐ No ☒

If no, provide the name of the current owner: 7421 Collins Corp.

If no, does Applicant or any related party have an option to purchase the Project property?

Yes ☐ No ☒

What is the present use of the property? Retail/Pharmacy

What is the present zoning/land use? Commercial

Description of the project: (check all that apply)

<input type="checkbox"/> New construction	<input type="checkbox"/> Acquisition of existing building
<input type="checkbox"/> Addition to existing building	<input type="checkbox"/> Purchase of machinery and/or equipment
<input type="checkbox"/> Renovation of existing building	<input checked="" type="checkbox"/> Other

Please provide a narrative description of the project, including specific uses and activities that will occur at the site, products to be made or services to be offered, as well as markets for the goods/services. Please include the impact of this project on Applicant in terms of operations and profitability, or other factors affecting operations.

Walgreens is requesting financial assistance from the Steuben County IDA to support the continued operation of its Bath, NY location. The store is currently facing significant financial strain due to high property tax obligations (over \$114,000 annually) and broader industry challenges related to Pharmacy Benefit Manager PBM reimbursement rates. Securing a 10-year Payment in Lieu of Taxes (PILOT) agreement for this location will significantly strengthen the store's long-term operational stability and profitability. By helping to reduce annual property tax obligations, this

agreement will free up capital for potential reinvestment in the facility, inventory, workforce training and providing an improved in store experience for our customers. This cost savings will help reduce the negative impact of PMB reimbursement rates, offset inflationary pressures on labor, utilities, and supply chain expenses, while enabling the store to maintain competitive pricing and customer service standards. The improved financial flexibility will also improve this locations ability to weather market fluctuations, adapt to evolving healthcare trends and demands and most important to continue to serve as a vital community pharmacy and healthcare services provider.

The Bath location plays a critical role in the community by offering convenient access to prescription medications, over-the-counter health products, and essential goods. In addition to traditional retail services, the location provides a range of healthcare offerings, including:

- Prescription dispensing
- COVID-19, flu, and pneumonia vaccinations
- A full suite of CDC-recommended immunizations
- A safe medication disposal kiosk
- Over-the-counter Narcan (naloxone) nasal spray, a life-saving emergency treatment for opioid overdoses, now available without a prescription at the Bath Walgreens
- Prescription flavoring services to improve adherence, especially for pediatric and geriatric patients

These services are particularly vital in a rural and medically underserved area like Bath, where alternative access to healthcare is limited. The store also serves as a local employer, providing stable jobs and benefits to approximately 15-20 residents. Average yearly wages paid to all employees in Bath is \$550,000 (2024) and benefits equal approximately 22% of wages earned. Without intervention, the store is at risk of closure, which would negatively impact healthcare access, employment, and tax revenue in the region.

Select the project type for all end users at the site; you may check more than one box:

<input type="checkbox"/> Industrial	<input type="checkbox"/> Multi-tenant
<input checked="" type="checkbox"/> Commercial	<input type="checkbox"/> Not-for-profit
<input type="checkbox"/> Back Office	<input checked="" type="checkbox"/> Healthcare
<input checked="" type="checkbox"/> Retail	<input type="checkbox"/> Other: Type here to enter text.
<input type="checkbox"/> Housing	<input type="checkbox"/> Other: Type here to enter text.
<input type="checkbox"/> Mixed Use	<input type="checkbox"/> Other: Type here to enter text.

Has or will Applicant enter into any tenant leases for this Project? Yes ☐ No ☒

If yes, please complete the chart below:

Tenant Name	Current Location	# sq. ft.	% of total sq. ft.	Business type
Name	Address	Type here to enter text.	Type here to enter text.	Type
Name	Address	Type here to enter text.	Type here to enter text.	Type
Name	Address	Type here to enter text.	Type here to enter text.	Type

Will the project operator, owner, and/or tenant provide onsite employee childcare or other benefit to support employee childcare needs? If so, please explain.

No

What is the Project's start date when equipment will be ordered or construction begins?

n/a

What is the Project's estimated completion?

n/a

When will operations commence?

n/a

Have construction contracts been signed? Yes ☐ No ☒

Has financing been finalized? Yes ☐ No ☒

Is this part of a multi-phase project? Yes ☐ No ☒

If Yes, please explain: Type here to enter text.

Have site plans been submitted to the appropriate planning board? Yes ☐ No ☒

If Yes, has the Project received site plan approval? Yes ☐ No ☒

If the Project has received site plan approval, please provide a copy of the Environmental Assessment Form including the Negative Declaration.

Please provide the IDA with the status of any other required approvals:

n/a

Will customers personally visit the Project site for Retail Sales or Services? The terms refer to (a) sales by a registered vendor under Article 28 (Section 1101(b)(4)(i)) of the Tax Law of the State of New York primarily engaged in the retail sale of tangible personal property or (b) sales of a service to customers who personally visit the Project site.

Retail Sales Yes ☒ No ☐

Services Yes ☒ No ☐

If either question above is answered Yes, please complete the questions below. If not, please move on to the Financial Assistance and Project Budget section.

Retail/Service Industry-Only Questions

What percentage of the cost of the Project can be tied to the retail or service portion of the business?
100%

If the answer is less than 33%, do not complete the remainder of this section and move on to Section 3: Financial Assistance and Project Budget.

For Projects where 33% or more is tied to retail sales or service:

1. Will the Project be operated by a not-for-profit corporation?

Yes ☐ No ☒

2. Is the Project location or facility likely to attract a significant number of visitors from outside the economic development region in which the project will be located?

Yes* ☐ No ☒

3. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the municipality within which the Project is to be located because of a lack of reasonably accessible retail trade facilities offering such goods or services?

Yes* ☒ No ☐

4. Will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York?

Yes ☒ No ☐

5. Is the Project located in a highly distressed area, as defined by the US Census Bureau?

Yes ☐ No ☒

*If the answer to question 2 or 3 is Yes, please provide a third-party market analysis or other documentation supporting the response.

Section 3: Financial Assistance and Project Budget

Choose the type of assistance being requested: (check all that apply)

Sales Tax Exemption Yes <input type="checkbox"/> No <input type="checkbox"/>	Property Tax Exemption Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
Mortgage Tax Exemption Yes <input type="checkbox"/> No <input type="checkbox"/>	Tax Exempt IR Bond Yes <input type="checkbox"/> No <input type="checkbox"/>

Describe the reasons why the IDA's assistance is necessary, and the effect the Project will have on Applicant's operations. Focus on competitiveness issues, Project shortfalls, etc.

Walgreens is requesting financial assistance to preserve its Bath, NY location, a critical provider of pharmacy services in a federally designated distressed area. This store serves as one of the few accessible healthcare resources for residents, many of whom face transportation, mobility, and economic barriers. Without intervention, the store faces unsustainable financial losses that could lead to closure—an outcome that would severely disrupt access to essential medications, immunizations, and health consultations for the local community.

The requested assistance is not intended for capital improvements or expansion, but rather for operational stabilization. Funds will be applied directly to offset operating deficits, ensuring continuity of service and retention of local jobs. This approach reflects a targeted and responsible use of public support, with no benefit flowing to corporate headquarters or unrelated business units.

This proposal aligns directly with the mission of the IDA to:

- Retain and protect local employment, particularly in underserved regions.
- Sustain municipal tax contributions that support public services.
- Promote economic resilience by preventing the loss of a vital community anchor.

Walgreens is committed to transparency and accountability in the use of these funds. The Bath store's financials will be monitored to ensure that assistance is used exclusively for the intended purpose of maintaining operations and community access.

Is there likelihood that the Project would not be undertaken but for the financial assistance provided by the IDA?

Yes ☒ No ☐

If the Project could be undertaken without financial assistance provided by the IDA, explain below why the Project should be provided financial assistance.

N/A

What would be the impact on the Applicant and the associated municipalities if the IDA does not provide financial assistance?

Maintaining the Walgreens store in Bath is not just a business decision—it's a commitment to the well-being and resilience of the local community. The store plays a vital role in the town's economic, healthcare, and social fabric in the following ways:

Job Preservation and Economic Stability

Retaining the store will preserve 15–20 local jobs, offering competitive wages and benefits that support working families and contribute to the town's economic vitality. These jobs are especially critical in a region where employment opportunities are limited, helping to prevent outmigration and economic stagnation.

Access to Essential Healthcare

The store ensures continued access to pharmacy and health services, particularly for vulnerable populations such as seniors, individuals with chronic conditions, and those without reliable transportation. Its closure would create a healthcare access gap, forcing residents to travel long distances for prescriptions, vaccinations, and over-the-counter medications—potentially delaying care and worsening health outcomes.

Support for Public Services

The store contributes over \$100,000 annually in property taxes, directly supporting the town, county, school district, and village. These funds are essential for maintaining public infrastructure, education, emergency services, and other community programs.

Anchor for Local Commerce

As a stable retail anchor, Walgreens draws foot traffic that benefits nearby small businesses, helping to sustain a vibrant local economy. Its presence helps prevent further economic decline in a distressed area, where retail vacancies can lead to blight and reduced investment.

Community Engagement and Local Spending

Employees spend their earnings locally, supporting other businesses and services. The store maintains vendor relationships with local suppliers and participates in community engagement efforts, such as health fairs, donation drives, and wellness education.

List below the Sources and Uses of funds for the Project:

<u>Use of Funds</u>	<u>Amount</u>
Land Acquisition:	Type here to enter text.
Building Purchase:	\$0
Construction or Renovation – Labor :	\$0
Construction or Renovation – Materials :	\$0

Site Work/Infrastructure:	\$0
Machinery, Equipment, Fixtures – Taxable:	\$0
Machinery, Equipment, Fixtures – Non-Taxable:	\$0
Soft Costs, Professional Fees:	\$0
Refinance of existing debt:	\$0
Other: No capital construction; assistance is for operational stabilization.	\$297,058
Total Uses:	\$297,058
<u>Source of Funds</u>	<u>Amount</u>
Equity:	\$0
Financial Institution:	\$0
Public Sector Assistance:	\$0
Other: PILOT Proposal	\$297,058
Other: Type here to enter text.	\$0
Other: Type here to enter text.	\$0
Total Sources:	\$ 297,058
% Public Sources Used to Finance Project:	

Have any of the above costs been paid or incurred as of the date of this application? Yes ☐ No ☒

If Yes, please describe: Type here to enter text.

If applying for a **Mortgage Recording Tax Exemption**, please list:

Mortgage Amount: \$0

**Mortgage Recording Tax Exemption
requested (multiply mortgage amount by
1.25%):** \$0

If applying for a **Sales Tax Exemption***, please list:

**Total cost of goods and services that are
subject to NY State and Local Sales Tax:** \$0

**Sales Tax Exemption requested (multiply
total cost by 8%):** \$0

*The estimated sales tax amount listed above will be provided to the New York State Department of Taxation and Finance. Applicant acknowledges that the transaction documents may include a covenant by the Applicant to undertake the total amount of investment as proposed within this Application, and that the estimate, above, represents the maximum amount of sales and use tax benefit that the IDA may authorize with respect to this Application. The IDA may utilize the estimate, above, as well as the proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered.

If applying for a **Property Tax Exemption**, IDA staff will use the information contained in this application to create an estimate of real property tax abatement, based on current property tax rates and assessed values, which will be provided to the Applicant and attached to this application.

Section 4: Project Employment

Is the Project necessary to retain existing employment? Yes ☒ No ☐

Is the Project necessary to expand employment? Yes ☐ No ☒

Please complete the following chart with new and retained jobs using the definitions below:

- A – Retained Jobs are those that exist at the time of application.
- B – Jobs Created are those that will be created as a result of the Project in the first year
- C – Jobs Created are those that will be created as a result of the Project in the second year
- D – Jobs Created are those that will be created as a result of the Project in the third year

E – The sum of jobs to be created during the first three years of the Project.

F – The average wage of those existing and created jobs for each Job Type.

G – The average cost of benefits offered for existing and created jobs for each Job Type.

Full Time – Any regularly-scheduled employee who works 30 hours or more each week.

Part Time – Any employee who works less than 30 hours per week or who is employed on a temporary basis.

	A	B	C	D	E	F	G
Job Type	Retained Jobs	# Jobs Created Year 1	# Jobs Created Year 2	# Jobs Created Year 3	Total New Jobs Created	Average Annual Wage	Average Annual Benefit Cost
Full Time							
Management	0	0	0	0	0	\$0	\$0
Professional	0	0	0	0	0	\$0	\$0
Administrative	0	0	0	0	0	\$0	\$0
Production	0	0	0	0	0	\$0	\$0
Independent Contractor	0	0	0	0	0	\$0	\$0
Other: See Exhibit B	See Exhibit B	0	0	0	0	See Exhibit B	See Exhibit B
Total FT	See Exhibit B	0	0	0	0	See Exhibit B	See Exhibit B
Part Time							
Management	0	0	0	0	0	\$0	\$0
Professional	0	0	0	0	0	\$0	\$0
Administrative	0	0	0	0	0	\$0	\$0
Production	0	0	0	0	0	\$0	\$0
Independent Contractor	0	0	0	0	0	\$0	\$0
Other: See Exhibit B	See Exhibit B	0	0	0	0	See Exhibit B	See Exhibit B
Total PT	See Exhibit B	0	0	0	0	See Exhibit B	See Exhibit B
Total FTE	See Exhibit B	0	0	0	0	See Exhibit B	See Exhibit B

How many of the new, FTE jobs to be created within three years will be filled by residents of the Labor Market Area that includes Steuben, Schuyler, Chemung, Yates, Allegany, and Livingston Counties?

Not applicable

The IDA may utilize the foregoing employment projections, among other items, to determine the Financial Assistance that will be offered by the IDA to the Applicant. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to retain the number of jobs and create the number of jobs with respect to the Project as set forth in this Application.

Please complete the chart below if Applicant provides employment at other sites in New York State:

	Address: .	Address: Type here to enter text.	Address: Type here to enter text.
Total FTEs	For all stores: 8,225 (5,560 Full-Time & 5,329 Part-Time)	TBD	TBD

Section 5: Representations, Certifications, and Indemnification

Before completing this section, has IDA staff reviewed all previous sections of the Application and acknowledged that they are complete? Yes ☐ No ☐

As an authorized representative of Applicant, **Add authorized rep name** confirms that he/she is the **Authorized rep's title** of **Applicant name** named in the Application, and that he/she has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the IDA, also known as the "Agency," and as follows:

1. **Job Listings:** In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.
2. **First Consideration for Employment:** In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs

who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.

3. Annual Sales Tax Filings: In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant. Copies of all filings shall be provided to the Agency.
4. Employment Reports: The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, at least annually or as otherwise required by the Agency, reports regarding the number of people employed at the project site, salary levels, contractor utilization and such other information (collectively, "Employment Reports") that may be required from time to time on such appropriate forms as designated by the Agency. Failure to provide Employment Reports within 30 days of an Agency request shall be an Event of Default under the PILOT Agreement between the Agency and Applicant and, if applicable, an Event of Default under the Agent Agreement between the Agency and Applicant. In addition, a Notice of Failure to provide the Agency with an Employment Report may be reported to Agency board members, said report being an agenda item subject to the Open Meetings Law.
5. The Applicant acknowledges that certain environmental representations will be required at closing. The Applicant shall provide with this Representation, Certification, and Indemnification Form copies of any known environmental reports, including any existing Phase I Environmental Site Assessment Report(s) and/or Phase II Environmental Investigations. The Agency may require the Company and/or owner of the premises to prepare and submit an environmental assessment and audit report, including but not necessarily limited to, a Phase I Environmental Site Assessment Report and a Phase II Environmental Investigation, with respect to the Premises at the sole cost and expense of the owner and/or the Applicant. All environmental assessment and audit reports shall be completed in accordance with ASTM Standard Practice E1527-05, and shall be conformed over to the Agency so that the Agency is authorized to use and rely on the reports. The Agency, however, does not adopt, ratify, confirm, or assume any representation made within reports required herein.
6. The Applicant and/or the owner, and their successors and assigns, hereby release, defend and indemnify the Agency from any and all suits, causes of action, litigations, damages, losses, liabilities, obligations, penalties, claims, demands, judgments, costs, disbursements, fees or expenses of any kind or nature whatsoever (including, without limitation, attorneys', consultants' and experts' fees) which may at any time be imposed upon, incurred by or asserted or awarded against the Agency, resulting from or arising out of any inquiries and/or environmental assessments, investigations and audits performed on behalf of the Applicant and/or the owner pursuant hereto, including the scope, level of detail, contents or accuracy of any environmental assessment, audit, inspection or investigation report completed hereunder and/or the selection of the environmental consultant, engineer or other qualified person to perform such assessments, investigations, and audits.
7. Hold Harmless Provision: The Applicant acknowledges and agrees that the Applicant shall be and is responsible for all costs of the Agency incurred in connection with any actions required to be taken by

the Agency in furtherance of the Application including the Agency's costs of general counsel and/or the Agency's bond/transaction counsel whether or not the Application, the proposed Project it describes, the attendant negotiations, or the issue of bonds or other transaction or agreement are ultimately ever carried to successful conclusion and agrees that the Agency shall not be liable for and agrees to indemnify, defend, and hold the Agency harmless from and against any and all liability arising from or expense incurred by: (i) the Agency's examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the proposed Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (ii) the Agency's acquisition, construction and/or installation of the proposed Project described herein; and (iii) any further action taken by the Agency with respect to the proposed Project including, without limiting the generality of the foregoing, all causes of action and attorney's fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law and the policies of the Agency that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency, any mortgage recording tax exemption claimed by the Applicant and approved by the Agency, and/or any real property tax abatement claimed by the Applicant and approved by the Agency, in connection with the Project, may be subject to recapture and/or termination by the Agency under such terms and conditions as will be established by the Agency and set forth in transaction documents to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation information regarding the amount of the New York State and local sales and use tax exemption benefit, the amount of the mortgage recording tax exemption benefit, and the amount of the real property tax abatement, if and as applicable, to the best of the Applicant's knowledge, is true, accurate and complete.

8. This obligation includes an obligation to submit an Agency Fee Payment to the Agency in accordance with the Agency Fee policy effective as of the date of this Application.
9. By executing and submitting this Application, the Applicant covenants and agrees to pay the following fees to the Agency and the Agency's general counsel and/or the Agency's bond/transaction counsel, the same to be paid at the times indicated:
 - a. a non-refundable \$1,000 application and publication fee (the "Application Fee");
 - b. an amount equal to one percent (1%) of the total project costs, unless otherwise agreed to by the Agency; and
 - c. all fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel and/or the Agency's bond/transaction counsel, thus note that the Applicant is entitled to receive a written estimate of fees and costs of the Agency's general counsel and the Agency's bond/transaction counsel; and (2) other consultants retained by the Agency in connection with the proposed project, with all such charges to be paid by the Applicant at the closing.
10. If the Applicant fails to conclude or consummate the necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable proper or requested action, or withdraws, abandons, cancels, or neglects the Application, or if the Applicant is unable to find buyers willing to purchase the bond issue requested, or if the Applicant is unable to facilitate the sale/leaseback or lease/leaseback transaction, then, upon the presentation of an invoice, Applicant shall pay to the Agency, its agents, or assigns all actual costs incurred by the Agency in furtherance of the Application,

up to that date and time, including but not necessarily limited to, fees of the Agency's general counsel and/or the Agency's bond/transaction counsel.

11. The Applicant acknowledges and agrees that all payment liabilities to the Agency and the Agency's general counsel and/or the Agency's bond and/or transaction counsel as expressed in Sections 8 and 9 are obligations that are not dependent on final documentation of the transaction contemplated by this Application.
12. The cost incurred by the Agency and paid by the Applicant, the Agency's general counsel and/or bond/transaction counsel fees and the processing fees, may be considered as a cost of the Project and included in the financing of costs of the proposed Project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.
13. The Applicant acknowledges that the Agency is subject to New York State's Freedom of Information Law (FOIL). **Applicant understands that all Project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.**
14. The Applicant acknowledges that it has been provided a copy of the Agency's Policy for Termination of Agency Benefits and Recapture of Agency Benefits Previously Granted (the "Termination and Recapture Policy"). The Applicant covenants and agrees that it fully understands that the Termination and Recapture Policy is applicable to the Project that is the subject of this Application, and that the Agency will implement the Termination and Recapture Policy if and when it is so required to do so. The Applicant further covenants and agrees that its Project is potentially subject to termination of Agency financial assistance and/or recapture of Agency financial assistance so provided and/or previously granted.
15. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

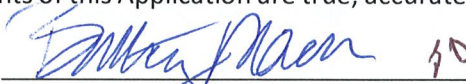
§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
16. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
17. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project, as well as may lead to other possible enforcement actions.

16. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
17. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project, as well as may lead to other possible enforcement actions.
18. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.
19. In the event that (a) the Company does not proceed to final IDA approval within six (6) months of the date of the initial resolution and/or (b) close with the IDA on the proposed Financial Assistance within twelve (12) months of the date of the initial resolution, the IDA reserves the right to rescind and cancel all approvals provided.
20. The Applicant and the individual executing this Application on behalf of Applicant acknowledge that the Agency and its counsel will rely on the representations and covenants made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.
21. The Applicant and the individual executing this Application on behalf of Applicant acknowledge receipt of notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law that the estimated mortgage recording tax exemption benefit amount, the estimated sales and use tax exemption benefit amount, and the estimated real property tax abatement benefit amount as so identified within this Application are "public funds" and not otherwise excluded under Section 224-a(3) of the New York Labor Law. Applicant further acknowledges and understands that it has certain obligations as related thereto pursuant to Section 224-a(8)(a) of the New York Labor Law.

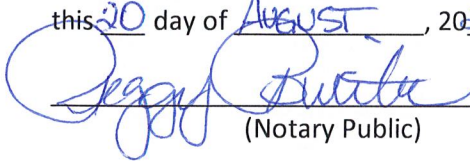
STATE OF NEW YORK)
COUNTY OF) ss.:

Brittany Mack, being first duly sworn, deposes and says:

1. That I am the ASST Treasurer (Corporate Office) of Walgreen, CO (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.


(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 30 day of AUGUST, 2025


(Notary Public)

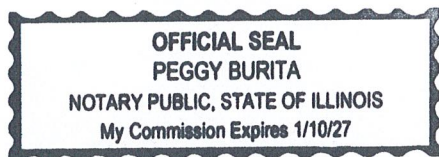


Exhibit A: Company Overview Attachment

Company Overview and Historical Background

Founded in 1901 by Charles R. Walgreen in Chicago, Illinois, Walgreens began as a single neighborhood pharmacy and has grown into one of the largest drugstore chains in the United States. The company was incorporated in 1916 and became public in 1927. Over the decades, Walgreens pioneered several industry innovations, including:

- Self-service drugstores (1952)
- Drive-through pharmacies (1992)
- Freestanding retail locations with expanded health services

In 2014, Walgreens merged with Alliance Boots to form Walgreens Boots Alliance (WBA), a global pharmacy-led health and wellness enterprise. Today, Walgreens operates over 9,000 retail locations across all 50 states, offering prescription fulfillment, immunizations, wellness products, and health services.

Each Walgreens store functions as a standalone profit and loss center, allowing for localized financial management and accountability. This structure enables responsiveness to community needs but also exposes individual stores - especially in rural areas - to economic pressures.

The Bath, NY location (Store #5074) has served Steuben County for decades, providing essential pharmacy services and acting as a healthcare anchor in a medically underserved area. Services include:

- Prescription dispensing.
- COVID-19, flu, and pneumonia vaccinations.
- CDC-recommended immunizations.
- Safe medication disposal kiosk.
- Over-the-counter Narcan (naloxone) nasal spray, a life-saving emergency treatment for opioid overdoses, now available without a prescription at the Bath Walgreens.
- Prescription flavoring services for pediatric and geriatric patients.

The store also supports the local economy by employing 15–20 residents and contributing over \$100,000 annually in property taxes.

Operational Challenges

The Bath store is currently designated “At-Risk” internally due to a combination of financial and industry-specific pressures:

Exhibit A: Company Overview Attachment

- **High Property Tax Burden:** The store faces annual property tax obligations exceeding \$114,000, which significantly impacts its operating margin.
- **Shrinkage Losses:** Inventory shrinkage—due to theft, damage, or administrative errors—totals approximately \$70,000 annually.
- **PBM Reimbursement Pressures:** Systemic challenges with Pharmacy Benefit Managers (PBMs) have led to reduced reimbursement rates for prescriptions, squeezing profitability across the industry.
- **Rural Market Constraints:** As a rural location, Bath lacks the customer volume and foot traffic of urban stores, making it more vulnerable to economic fluctuations.
- **Limited Capital Investment:** The store is not seeking funding for new construction or equipment, but rather for operational stabilization to prevent closure.
- **Staffing Needs:** Walgreens is actively hiring for multiple roles in Bath, including:
 - Shift Lead;
 - Customer Service Associate – Temporary; and
 - Pharmacy Customer Service Associate.

These challenges are compounded by the fact that Walgreens is the sole national pharmacy provider remaining in Bath, following the closure of the local Rite Aid due to bankruptcy proceedings.

Competitive Landscape

Walgreens operates in a highly competitive pharmacy and health retail sector. Its primary competitors include:

- **CVS** is Walgreens' closest and most direct competitor, with nearly 10,000 pharmacy locations nationwide. CVS boasts a larger market capitalization (\$98B vs. Walgreens' \$49B) and higher revenue (\$268B vs. \$143B), driven by its diversified healthcare model that includes pharmacy benefit management and insurance services. CVS owns both Aetna, the health insurance provider, and Caremark, the pharmacy benefits manager.
- **Rite Aid**, once the third-largest pharmacy chain in the U.S., is no longer a viable competitor in Bath, NY. The store at 338 W. Washington Street has closed due to the company's Chapter 11 bankruptcy proceedings. This leaves Walgreens as the sole national pharmacy provider in the Bath area.
- **Walmart** operates over 4,700 locations with pharmacies onsite, competing heavily on price and convenience. Walmart offers deep discounts on generic prescription

Exhibit A: Company Overview Attachment

drugs, vaccinations, and health screenings. Its massive footprint and brand recognition make it a formidable competitor.

- **Amazon's** entry into the pharmacy space has disrupted traditional models by offering home delivery of prescriptions, transparent pricing, and integration with Prime benefits. Though not yet dominant in communities like Bath, Amazon's growing footprint poses a long-term threat to physical pharmacies.
- **Tops Friendly Markets** operates a full-service grocery store and pharmacy in Bath, NY, offering prescription services and over-the-counter medications. As a regional player, Tops competes with Walgreens by providing convenient access to pharmacy services in rural communities where national chains have limited presence.

Following the closure of the CVS location in 2016 and the recent exit of Rite Aid, Walgreens now stands as the only national pharmacy provider in Bath, NY. The only other local option is Tops Friendly Markets, reinforcing Walgreens' vital role in the community's healthcare access.

Implications for Bath, NY

In rural and medically underserved areas like Bath, New York, Walgreens often serve as the sole accessible provider of pharmacy services. While national competitors offer broader reach and digital convenience, they lack the local physical presence that Walgreens maintains. This makes the Bath location uniquely valuable to the community, especially for seniors, low-income residents, and those without reliable transportation or internet access.

The competitive pressures and operational challenges outlined above underscore the importance of financial assistance to ensure Walgreens can continue operating in Bath. Without support, the store risks closure, which would leave a critical gap in healthcare access and economic stability for the region.

Exhibit B: Project Employment – Bath, NY

Walgreens' Bath location currently employs a mix of full-time (FT) and part-time (PT) staff across a range of pharmacy and retail roles. The store is a vital employer in Steuben County, supporting 16 employees with competitive wages and benefits.

Employment Summary:

Position	Full-Time Count	Part-Time Count	Total Employees	Average Annual Wage
Customer Service Associate	1	4	5	33,596.16
Intern	0	1	1	37,440.00
Pharmacist	1	0	1	107,339.70
Pharmacy Manager	1	0	1	152,880.00
Pharmacy Operations Manager	1	0	1	55,120.00
Pharmacy Technician	1	2	3	41,551.47
Shift Lead	3	1	4	38,261.60
Store Manager	1	0	1	78,986.44
Total	9	8	17	545,175.37

Compensation and Benefits

Category	Employee Count	Average Annual Wage	Average Annual Benefit Cost (~22%)
Full-Time (FT)	9	64,917.62	14,281.89
Part-Time (PT)*	8	37,084.43	8,158.57*
FTE (Full-Time Equivalent)	13	67,764.16	14,908.11

*PT Employee Benefits may be available depending on role, tenure, and other factors

Exhibit B: Project Employment – Bath, NY

Job Retention and Stability

The Bath store is seeking financial support to maintain its current workforce while also hiring three new employees. These positions contribute to the local economy and healthcare services. If funding is not secured, the store may close, resulting in the loss of 19 jobs and reduced healthcare access for the community.

Community Impact

Maintaining these jobs supports:

- Local economic stability and household income.
- Continued access to pharmacy services in a medically underserved area.
- Over \$100,000 in annual property tax contributions to the town, county, school district, and village.
- Vendor relationships and community engagement through health fairs and wellness initiatives.

MRB Cost Benefit Calculator

Steuben County Industrial Development Agency

Date
 Project Title
 Project Location

Construction Phase - Project Assumptions

Project Costs

Project Costs
 Enter total project costs:
Local Construction Spending
 In-region construction spending

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
Industrial Building Construction	236210	100%	\$0
[Not Applicable]	0		\$0
[Not Applicable]	0		\$0
Most projects will only have one line related to construction type.		100%	\$0

New Household Spending - Residential and Mixed-Use Projects Only

Unit Types and Household Income Brackets

Unit Type 1

Description
 Unit Count
 Target Income (HH)

Unit Type 2

Description
 Unit Count
 Target Income (HH)

% Net New (See Instructions)

Total Units

Total Local Household Spending

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

NAICS Lookup

Year 1 - Enter NAICS	NAICS	Count	Per Job Annual Earnings	Total Earnings
Pharmacies and Drug Retailers	456110	13	\$49,608	\$644,904
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
Total		13		\$644,904

Year 2	NAICS	Count	Per Job Annual Earnings	Total Earnings
Pharmacies and Drug Retailers	456110	13	\$49,466	\$643,058
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
Total		13		\$643,058

Year 3+ (Full Employment)	NAICS	Count	Per Job Annual Earnings	Total Earnings
Pharmacies and Drug Retailers	456110	13	\$49,466	\$643,058
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
Total		13		\$643,058

Fiscal Impact Assumptions

Estimated Costs of Incentives

	%	Value
Sales Tax Exemption		\$0
Local Sales Tax Rate	4.00%	\$0
State Sales Tax Rate	4.00%	\$0
Mortgage Recording Tax Exemption		\$0
Local	0.25%	\$0
State	0.50%	\$0
Total Costs		\$297,058

Includes PILOT exemption, calculated below.

PILOT Term (Years)	10
Escalation Factor	2%
Discount Factor	2%

Property Tax Exemption

[illegible]

Other Benefits to Public and Private Individuals - If Applicable

Year #	Year	Other Local Municipal Revenue	Other Payments to Private Individuals
1	2026		
2	2027		
3	2028		
4	2029		
5	2030		
6	2031		
7	2032		
8	2033		
9	2034		
10	2035		
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Total		\$0	\$0

Notes

The Walgreens in Bath has been targeted as an at-risk location due to significant financial strain being faced because of persistent losses and broader industry challenges related to the Pharmacy Benefit Manager reimbursement rates. The requested property tax relief will free up necessary capital to allow for reinvestment back into the operation and help reduce the negative impact of the reimbursement rates and allow the location to withstand market fluctuations and adapt to the evolving healthcare trends. As the only remaining standalone retail pharmacy in the Bath community continued operation is critical to the health and wellbeing of the Bath community.

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

Yes

Project Sandberg

Steuben County IDA PILOT Assessment

Percentage of Total Tax

Existing Assessment
 2025 Town Tax Rate/\$1000 \$3,000,000
 2025 County Tax Rate/\$1,000 \$1.32
 2024/2025 School District \$6.73
 2025/2026 Village Tax Rate/\$1,000 \$14.01
 2025 Total Tax Rate/1000 \$11.83
 \$33.89

Town Tax Payment \$3,960
 County Tax Payment \$20,190
 School District Payment \$42,030
 Village Tax Payment \$35,490
Total Estimated Tax Revenue \$101,670

PILOT Savings 10 Years \$297,058

Abatement Year	Current Taxes	Proposed PILOT New	Town Payment	County Payment	School District Payment	Village Payment	Savings
2026	\$101,670	\$50,835	\$1,980	\$10,095	\$21,015	\$17,745	\$50,835
2027	\$103,703	\$57,037	\$2,222	\$11,327	\$23,579	\$19,910	\$46,667
2028	\$105,777	\$63,466	\$2,472	\$12,603	\$26,237	\$22,154	\$42,311
2029	\$107,893	\$70,130	\$2,732	\$13,927	\$28,992	\$24,480	\$37,763
2030	\$110,051	\$77,036	\$3,001	\$15,298	\$31,846	\$26,891	\$33,015
2031	\$112,252	\$84,189	\$3,279	\$16,719	\$34,803	\$29,388	\$28,063
2032	\$114,497	\$91,598	\$3,568	\$18,190	\$37,866	\$31,974	\$22,899

2033	\$116,787	\$99,269	\$3,866	\$19,713	\$41,037	\$34,652	\$17,518
2034	\$119,123	\$107,210	\$4,176	\$21,290	\$44,320	\$37,424	\$11,912
2035	\$121,505	\$115,430	\$4,496	\$22,922	\$47,718	\$40,293	\$6,075
	\$529,095	\$147,166	\$12,406	\$63,250	\$131,669	\$111,181	\$297,058

Short Environmental Assessment Form

Part 1 - Project Information

Instructions for Completing

Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 - Project and Sponsor Information			
Name of Action or Project: Project Sandberg			
Project Location (describe, and attach a location map): 321 W. Washington St. Bath, NY 14810			
Brief Description of Proposed Action: Applicant is seeking a 10-year PILOT agreement for the location listed above to help it maintain its operations in Bath.			
Name of Applicant or Sponsor: Walgreen Co		Telephone: (847) 315-2500 E-Mail: brittany.mack@walgreen.com	
Address: 108 Wilmot Rd.			
City/PO: Deerfield		State: IL	Zip Code: 60015
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.		NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval: Steuben County IDA		NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		1.35 acres	
b. Total acreage to be physically disturbed?		0 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		1.35 acres	
4. Check all land uses that occur on, adjoining and near the proposed action. <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input checked="" type="checkbox"/> Other (specify): <u>Retail and Healthcare Services</u> <input type="checkbox"/> Parkland			

5. Is the proposed action, a. A permitted use under the zoning regulations?	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	N/A <input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
b. Are public transportation service(s) available at or near the site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
b. Is the proposed action located in an archeological sensitive area?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input type="checkbox"/> Urban <input type="checkbox"/> Suburban			
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
16. Is the project site located in the 100 year flood plain?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: <input type="checkbox"/> NO <input checked="" type="checkbox"/> YES Storm water discharges will be directed via public and private infrastructure to established conveyance systems previously installed			

18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____ _____ _____	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____ _____	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ _____ _____	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
<p>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</p> <p>Applicant/sponsor name: <u>Walgreen Co.</u> Date: <u>8/25/25</u></p> <p>Signature: <u>Andrew Sloss</u> (on behalf of Walgreen Co.)</p>		

INITIAL RESOLUTION
(Walgreens Project)

A regular meeting of the Steuben County Industrial Development Agency was convened on Thursday, August 28, 2025.

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

Resolution No. 08/2025 - _____

RESOLUTION OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACCEPTING THE APPLICATION OF WALGREENS WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW), (ii) AUTHORIZING THE SCHEDULING OF A PUBLIC HEARING WITH RESPECT TO THE PROJECT, (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED WITH RESPECT TO THE PROJECT, AND (iv) AUTHORIZING THE NEGOTIATION OF CERTAIN AGREEMENTS RELATING 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** (hereinafter called "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, **WALGREENS**, for itself or on behalf of an entity formed or to be formed by it or on its behalf (collectively, the "Company"), has 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 acquisition by the Agency of a leasehold interest in approximately 1.35 acres of real property located at 321 W. Washington Street, Village of Bath, New York (the "Land", being more particularly identified as tax parcel number 158.12-02-028.100) and the existing improvements located thereon consisting of an approximately 12,000 square foot retail pharmacy facility (the "Existing Improvements"; and, together with the Land, the "Facility"); and (ii) the maintaining of the Existing Improvements; and

WHEREAS, pursuant to Article 18-A of the General Municipal Law the Agency desires to adopt a resolution describing the Project and the Financial Assistance (as defined below) that the Agency is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the Agency will hold a public hearing and (i) negotiate and enter into a project agreement, pursuant to which the Agency will appoint the Company as its agent for the purpose of undertaking the Project (the "Project Agreement"), (ii) negotiate and enter into a lease agreement (the "Lease Agreement"), a leaseback agreement (the

"Leaseback Agreement"), and a payment-in-lieu-of-tax agreement (the "Tax Agreement"), (iii) take a leasehold interest (or other interest) in the Land and the Existing Improvements and personal property constituting the Facility (once the Lease Agreement, the Leaseback Agreement and the Tax Agreement have been negotiated), and (iv) provide Financial Assistance to the Company in the form of a partial real property tax abatement structured within the Tax Agreement (collectively, the "Financial Assistance").

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

Section 1. The Company has presented an Application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's Application, 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; and

(B) The Agency has the authority to take the actions contemplated herein under the Act; and

(C) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Steuben County, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(D) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

Section 2. The Chairman, Vice Chairman and/or Executive Director of the Agency are hereby authorized, on behalf of the Agency, to (A) hold a public hearing in compliance with the Act, and (B) negotiate (1) the Project Agreement, pursuant to which the Agency appoints the Company as its agent to undertake the Project, (2) the Lease Agreement, pursuant to which the Company leases the Project to the Agency, (3) the related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, (4) the Tax Agreement, pursuant to which the Company agrees to make certain payments in lieu of real property taxes for the benefit of affected tax jurisdictions, and (5) related documents; 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 therefrom have been complied with.

Section 3. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

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 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 5. In the event that (a) the Company does not proceed to final Agency approval within six (6) months of the date hereof and/or (b) close with the Agency on the proposed Financial Assistance within twelve (12) months of the date hereof, the Agency reserves the right to rescind and cancel this resolution and all approvals made hereunder or under any other Agency resolution or action.

Section 6. These Resolutions shall take effect immediately.

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

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mark R. Alger	[]	[]	[]	[]
Kelly Fitzpatrick	[]	[]	[]	[]
Anthony Russo	[]	[]	[]	[]
Dean Strobel	[]	[]	[]	[]
Mike Davidson	[]	[]	[]	[]
Sarah Creath	[]	[]	[]	[]
Michelle Caulfield	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION
(Walgreens Project)

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 August 28, 2025, 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 ____ day of August, 2025.

Secretary

MEMO

To: Jamie Johnson
From: Matthew Bull
Date: 8/20/2025
Re: Review of Carpet Replacement/Installation Proposals

Summarized below are the three proposals for replacement of the carpet at our office. Davidson's has the least expensive broadloom option at \$5,656 (plus approximately \$300 for freight costs calculated on the day of shipment).

	Cutler's Carpet (Corning, NY)	Davidson's Furniture (Hornell, NY)	Mullen Factory Direct Carpets, Inc. (Almond, NY)
Broadloom Carpet (roll) Option Price	\$8,550	\$5,656 (+ approx. \$300 for freight, amount confirmed on day of shipment)	\$8,165
Carpet Tile Option Price	\$11,958	\$9,629 (+ approx. \$300 for freight, amount confirmed on day of shipment)	\$8,922
Removal/Disposal of existing carpet	Yes	Yes	Yes
Vendor to move larger, heavier desks, cabinets	Yes	Yes	Yes
IDA responsible for moving computer, phone equipment, clearing desks, secure any files/documents and binders from bookshelves, etc.	Yes	Yes	Yes



VIA [OVERNIGHT DELIVERY/FEDERAL EXPRESS/EMAIL]

August 13, 2025

Steuben County Industrial Development Agency
7234 Route 54 North
P.O. Box 393
Bath, New York 14810
Attn: Executive Director

Re: *Extension to Term of Project Agreement*

Dear Mr. Johnson:

Siemens Energy, Inc. (the "Company") is undertaking the planning, design, and construction of a fire pump house, comprising of a fire main loop, fire pump, and ancillary pipping and fittings located at 100 W. Chemung Road, Village of Painted Post, Steuben County and other lands in the Village of Painted Post, along with the acquisition and installation of certain machinery, equipment, and other personal property at the aforementioned facility (collectively, the "Project"). In connection therewith, the Company and the Steuben County Industrial Development Agency (the "Agency") entered into that certain Project Agreement dated October [4], 2024 (the "Agreement") whereby the Agency agreed to provide certain financial assistance for the benefit of the Company in connection with the Project.

Pursuant to the terms of the Agreement, the Company is authorized to act as an agent of the Agency for purposes of obtaining certain tax benefits through the earlier of either the completion of the Project or December 31, 2025 (as applicable, the "Termination Date"). As of the date of this letter, due to various delays, the Project has not been completed and the Company requires additional time to complete the Project.

In order to utilize the benefits contemplated by the parties under the Agreement, the Company requests that the Termination Date be extended to concluded no earlier than August 31, 2026.

Thank you for your time in considering this request.

Sincerely,

Siemens Energy, Inc.

By: Harris Timothy
Digitally signed by Harris Timothy
DN: cn=Harris-Timothy,
o=Siemens
email=harris.timothy@siemens-
energy.com
Date: 2025.08.20 12:54:21 -04'00'

Siemens Energy, Inc.

4400 N. Alafaya Trail
Orlando, FL 32826
USA

siemens-energy.com



Cc: Russell Gaenzle, Esq., rgaenzle@harrisbeach.com

Siemens Energy, Inc.

4400 N. Alafaya Trail
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