

MICHAEL P. GALIME, MAYOR
CITY OF UTICA

UTICA INDUSTRIAL DEVELOPMENT AGENCY
1 KENNEDY PLAZA
UTICA, NEW YORK 13502
PHONE: (315) 792-0195
FAX: (315) 797-6607



Agenda

Utica Industrial Development Agency
Regular Meeting – Wednesday, October 1, 2025 @ 8:30am
Utica City Hall, Utica, New York and via WebEx

- I. Call to Order
- II. Approval of Minutes – August 20, 2025
- III. Old Business
 - A. **True Storage Utica, LLC** – Consider a Statement of Retail Findings relating to the True Storage Utica, LLC facility and directing the Agency to request the Mayor of Utica execute a Certificate of Chief Executive Officer, confirming financial assistance to a retail facility.
 - B. **True Storage Utica, LLC** - Consider a final authorizing resolution relating to the True Storage Utica, LLC facility, approving financial assistance in the form of exemptions from sales tax (valued at \$262,500.00), exemptions from mortgage recording tax (valued at \$37,500.00) and reduction of real property tax for a period of five years (valued at \$242,042.00), which financial assistance is consistent with the Agency's Uniform Tax Exemption Policy, and authorizing the form and execution of related documents, subject to counsel approval and all subject to obtaining the Certificate of Chief Executive Officer.
 - C. **RED Adirondacks, LLC** - Consider a final authorizing resolution relating to the RED Adirondacks LLC facility, approving financial assistance in the form of exemptions from sales tax (valued at \$183,750.00), exemptions from mortgage recording tax (valued at \$30,000.00) and reduction of real property tax for a period of ten years (valued at \$1,059,968.00) which PILOT Agreement is assignable to a purchaser of a unit, which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy, and authorizing the form and execution of related documents, subject to counsel approval.

IV. New Business

A. UCDC Service Agreement - Consider a resolution authorizing the Agency to enter into a Service Agreement with Utica Civic Development Corporation and approving the form and execution of related documents, subject to counsel approval.

V. Executive Session (if required)

VI. Adjourn

Members of the public may listen to the meeting by calling
1-408-418-9388, Access code: 2861 713 8598 or joining the meeting at
Meeting link:

<https://cityofutica.webex.com/cityofutica/j.php?MTID=me3cf711e2a1901624e50a5c62c424960>
Meeting password: 36r3uNSyHhQ

The Minutes of the Agency meeting will be transcribed and posted on the UIDA website.

MICHAEL P. GALIME, MAYOR
CITY OF UTICA



UTICA INDUSTRIAL DEVELOPMENT AGENCY
1 KENNEDY PLAZA
UTICA, NEW YORK 13502
PHONE: (315) 792-0195
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August 20, 2025 8:34a.m.
Utica Industrial Development Agency Regular Meeting
City Hall, Utica, NY – WebEx Conference Call/In-Person

Members Present: Vin Gilroy, John Zegarelli, Kevin Martin, John Buffa

Excused: Haris Dervisevic

Also Present: Jack Spaeth (Executive Director), Laura Ruberto (BSK – Agency Counsel)

Others: Mike Maurizio (performance Plus Solutions), Anthony Morali and Michael Ferber (RED Adirondacks). Linda Romano (BSK), Ben Kfoury (True Storage), Bill Klehm (eBliss Global), and Ken Adamczyk (Center for Regional Growth) via WebEx

1) CALL MEETING TO ORDER: The meeting was called to order by Mr. Gilroy at 8:34a.m. The Finance, Governance and Audit Committees, as they consist of sitting Agency members, meet as a committee of the whole, and in doing such, meet at every meeting.

2) APPROVAL OF MINUTES: A motion was made by Mr. Zegarelli, seconded by Mr. Buffa, to approve the minutes of the July 9, 2025 meeting. All in favor.

3A) OLD BUSINESS – Mac-Clark Properties

Mr. Spaeth noted that a final resolution was needed to be approved.

Mr. Zegarelli made a motion, seconded by Mr. Martin to approve a final authorizing resolution relating to the Mac-Clark Properties, LLC facility, authorizing financial assistance in the form of exemptions from sales tax (valued at \$10,938.00), exemptions from mortgage recording tax (valued at \$9,000.00) and reduction of real property tax for a period of five years (valued at \$12,292.00), which financial assistance is consistent with the Agency's Uniform Tax Exemption Policy, approving a reduced annual administrative fee and a waiver of the Agency's closing fee, and approving the form and execution of related documents, subject to counsel review. The Agency was not required to conduct a public hearing because financial assistance is less than \$100,000. Mr. Buffa abstained.

3B) OLD BUSINESS – DePaul – Columbia Square

Mr. Spaeth noted that a final resolution was needed to be approved.

Mr. Martin made a motion, seconded by Mr. Buffa to approve a final authorizing resolution relating to the DePaul Columbia Square, L.P. facility, authorizing financial assistance in the form of reduction of real property tax for a period of 32 years (valued at \$10,143,535.00), which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy, and approving the form and execution of related documents, subject to counsel review. The Agency conducted a public hearing on August 5, 2025. All in favor.

3B) OLD BUSINESS – Schmalz Realty

Mr. Spaeth noted that the Schmalz brothers were all retiring and closing their business. As such, they are requesting a termination of their PILOT and Leaseback Agreements.

With no discussion, Mr. Martin made a motion, seconded by Mr. Buffa to approve the request from Schmalz Realty, LLC for early termination of the PILOT Agreement and other Agency documents. All in favor.

4A) NEW BUSINESS – True Storage Utica, LLC

Mr. Spaeth gave a brief overview of the project indicating that True Storage Utica will purchase the 501 Bleecker Street facility and convert it into self-storage units for public use. He then introduced Mr. Kfoury who further described the project. Mr. Kfoury noted that they have 50 similar projects across the country, Price Rite will remain in the building including improvements to their parking lot and local staff will be hired. Construction should take 4-6 months.

After little discussion, Mr. Zegarelli made a motion, seconded by Mr. Buffa to approve an inducement resolution relating to the True Storage Utica, LLC facility, granting preliminary approval for financial assistance in the form of exemptions from sales tax (valued at \$262,500.00), exemptions from mortgage recording tax (valued at \$37,500.00) and reduction of real property tax for a period of five years (valued at \$242,042.00), which financial assistance is consistent with the Agency's Uniform Tax Exemption Policy, and authorizing the Agency to conduct a public hearing. All in favor.

Mr. Buffa then made a motion, seconded by Mr. Martin to approve a SEQR resolution relating to the True Storage Utica, LLC facility. All in favor.

4B) NEW BUSINESS – RED Adirondacks, LLC

Mr. Spaeth gave a brief overview of the project indicating that Mr. Morali and partners have purchased the former Dunlop-Hyosung property on the corner of Erie St and Oriskany Blvd for the purpose of developing rental-condo units and certain amenities. Mr. Morali added that there will be 35 units including commercial space for a restaurant and retail space. The property has been subdivided into three lots. Two of the lots will be dedicated to a hotel developer not yet known. Work that has occurred thus far include asbestos remediation, demolition, utilities installed, elevator upgrade, heat pumps in each unit and gas heaters in the garage space.

With some discussion, Mr. Martin made a motion, seconded by Mr. Zegarelli to approve an inducement resolution relating to the RED Adirondacks LLC facility, granting preliminary

approval for financial assistance in the form of exemptions from sales tax (valued at \$183,750.00), exemptions from mortgage recording tax (valued at \$30,000.00) and reduction of real property tax for a period of ten years (valued at \$1,059,968.00) which PILOT Agreement is assignable to a purchaser of a unit, which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy, making the finding that the project will prevent economic deterioration and promote employment opportunities, and authorizing the Agency to conduct a public hearing. Mr. Gilroy abstained.

Mr. Zegarelli then made a motion, seconded by Mr. Buffa to approve a SEQR resolution relating to the RED Adirondacks, LLC facility. Mr. Gilroy abstained.

4C) NEW BUSINESS – Performance Plus Solutions, LLC

Mr. Spaeth gave a brief overview of the project indicating that Mr. Maurizio purchased the soon-to-be former Falvo Manufacturing located on Harbor Road in the Harbor Point area for the purpose of housing eBliss Global, an electric bike manufacturer. Mr. Klehm added that currently the bikes are assembled in the US with parts from around the globe. The goal is to locally source all parts so as to have the 'Made in USA' label. He expects bikes to be out of the door by December.

With some discussion, Mr. Martin then made a motion, seconded by Mr. Buffa to approve an inducement resolution relating to the Performance Plus Solutions LLC facility, granting preliminary approval for financial assistance in the form of exemptions from sales tax (valued at \$35,807.00) and reduction of real property tax for a period of ten years (valued at \$89,073.00) which financial assistance is not a deviation from the Agency's Uniform Tax Exemption Policy, making the finding that the project will prevent economic deterioration and promote employment opportunities, and authorizing the Agency to conduct a public hearing. Mr. Gilroy abstained.

Mr. Martin then made a motion, seconded by Mr. Buffa to approve a SEQR resolution relating to the Performance Plus Solutions, LLC facility. Mr. Gilroy abstained.

4D) NEW BUSINESS – 2026 UIDA Budget

Mr. Spaeth gave a brief overview of the budget.

On the recommendation of the Finance Committee, Mr. Buffa made a motion, seconded by Mr. Zegarelli to approve the 2026 UIDA budget. All in favor.

4E) NEW BUSINESS – Center for Regional Growth MV Empowers Grant

Mr. Spaeth introduced Mr. Adamczyk from CRG who described an initiative for bringing career opportunities and occupational insights to high school students via virtual reality igloos. Those that will also benefit by the experience include students, guidance counsellors and out of work parents. CRG has applied for a grant to which they are asking for \$75,000 to be used as the upfront funding for the project. Once funded and the program is implemented, the grant would be used to reimburse those contributors.

Agency counsel noted that the UIDA cannot grant or lend funds so they will review and provide legal counsel before proceeding. Mr. Spaeth was asked to contact other IDAs to ascertain their method for providing funds.

5) EXECUTIVE SESSION: Not entered into

6) ADJOURNMENT: There being no further business brought before the Agency, Mr. Zegarelli made a motion to adjourn, seconded by Mr. Buffa and the meeting was adjourned at 9:27am.

The next regular meeting of the Utica Industrial Development Agency is scheduled for Wednesday, October 1, 2025 at 8:30am at City Hall via WebEx and in-person.



MICHAEL GALIME
MAYOR

CITY OF UTICA

Utica Industrial Development Agency
1 Kennedy Plaza, Utica, New York 13502
(315)792-0195 fax: (315)797-6607

VINCENT J. GILROY, JR.
CHAIRMAN

JACK N. SPAETH
EXECUTIVE DIRECTOR

October 1, 2025

Michael Galime, Mayor
City of Utica
One Kennedy Plaza
Utica New York 13502

Re: City of Utica Industrial Development Agency 2025 Lease-Leaseback Transaction
(True Storage Utica, LLC Facility)

Dear Mayor Galime:

True Storage Utica, LLC, on behalf of itself and/or the principals of True Storage Utica, LLC, and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has applied to the City of Utica Industrial Development Agency (the "Agency") to enter into a transaction in which the Agency will assist in the renovation of a 165,000± square foot building and paved areas (the "Improvements") situated on a 3.59± acre parcel of land located at 501 Bleecker Street, City of Utica, Oneida County, New York (the "Land"), and the acquisition and installation of equipment in the Improvements (the "Equipment"), all to provide climate-controlled self-storage units and to preserve an urban grocery store (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the renovation and equipping of the Facility is referred to as the "Project"). The Agency contemplates it will provide financial assistance to the Company in the form of exemptions from sales and use taxes on materials and/or equipment used or incorporated in the Facility, exemptions from mortgage recording taxes and reduction of real property taxes for a period of five years, which proposed financial assistance is consistent with the Agency's Uniform Tax Exemption Policy.

Michael Galime
October 1, 2025
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The Facility will be “primarily used in making retail sales to customers who personally visit” such Facility, as such phrase is used in connection with Section 862 of the General Municipal Law. On October 1, 2025, based on information contained in the Company’s application, the Agency adopted a Statement of Findings relating to the Facility. A copy of the Statement of Findings is enclosed for your review.

Pursuant to Section 862(c) of the General Municipal Law, the Agency requests that you, as Chief Executive Officer of the municipality for whose benefit the Agency was created, execute the enclosed certificate confirming the proposed action of the Agency with respect to the Facility.

Respectfully submitted,

CITY OF UTICA INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Jack N. Spaeth, Executive Director

CERTIFICATE OF CHIEF EXECUTIVE OFFICER OF SPONSORING
MUNICIPALITY CONFIRMING ACTION OF CITY OF UTICA INDUSTRIAL
DEVELOPMENT AGENCY WITH RESPECT TO TRUE STORAGE UTICA, LLC IN
ACCORDANCE WITH SECTION 862(c) OF THE GENERAL MUNICIPAL LAW

WHEREAS, Michael Galime, Mayor of the City of Utica, has been advised by the City of Utica Industrial Development Agency (the "Agency") that the Agency proposes to provide financial assistance to True Storage Utica, LLC (the "Applicant") in the form of exemptions from sales and use taxes on materials and/or equipment used or incorporated in the Facility, exemptions from mortgage recording taxes and reduction of real property taxes for a period of five years, which proposed financial assistance is consistent with the Agency's Uniform Tax Exemption Policy, in connection with a Facility described below;

WHEREAS, the Facility consists of the renovation of a 165,000± square foot building and paved areas (the "Improvements") situated on a 3.59± acre parcel of land located at 501 Bleecker Street, City of Utica, Oneida County, New York (the "Land"), and the acquisition and installation of equipment in the Improvements (the "Equipment"), all to provide climate-controlled self-storage units and to preserve an urban grocery store (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the renovation and equipping of the Facility is referred to as the "Project"); and

WHEREAS, on October 1, 2025, after consideration of the application and other information provided by the Company, the Agency adopted a Statement of Findings with respect to the Facility (the "Statement of Findings") a copy of which is attached hereto; and

WHEREAS, in the Statement of Findings, the Agency found that (1) the Project is located in an area that has been designated an economic development zone pursuant to Article 18-B of the General Municipal Law, and is therefore located in a "highly distressed area" (as defined in Section 854(18) of the New York General Municipal Law) because the Facility is located in a designated Empire Development Zone as described in Article 18-B of the General Municipal Law; and (2) the Project will preserve permanent, private sector jobs in the State of New York and thereby serve the public purposes of the Act, and the Agency determined to undertake the Project as requested by the Applicant; and

WHEREAS, pursuant to Section 862(c) of the General Municipal Law, the Agency is prohibited from providing financial assistance to the Facility unless the chief executive officer of its sponsoring municipality confirms the proposed action of the Agency with respect to the Facility.

NOW, THEREFORE, PURSUANT TO THE POWER VESTED IN MICHAEL GALIME, MAYOR OF THE CITY OF UTICA, UNDER NEW YORK LAW, BE IT DETERMINED, APPROVED AND RESOLVED AS FOLLOWS:

1. For the sole purpose of complying with Section 862(c) of the General Municipal Law and based on the findings of the Agency set forth in the Statement of Findings, the Mayor of the City of Utica hereby confirms the proposed action of the Agency with respect to the Facility.

2. This confirmation shall take effect immediately.

Dated: October _____, 2025

Michael Galime, Mayor, City of Utica

Transcript Document No. []

**Statement of Retail Findings
True Storage Utica, LLC Facility**

Date: October 1, 2025

At a meeting of the City of Utica Industrial Development Agency, Utica, New York (the "Agency"), held at Urban and Economic Development Conference Room, One Kennedy Plaza, Utica, New York on October 1, 2025, the following members of the Agency were:

PRESENT:

ALSO PRESENT:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on adopting a Statement of Findings pertaining to a certain industrial development facility more particularly described below (True Storage Utica, LLC Facility) and requesting the Mayor of Utica confirm the proposed action of the Agency.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY
Statement of Findings Pursuant to Section 862(2) of the
General Municipal Law

City of Utica Industrial Development Agency (the “Agency”), pursuant to the provisions of Section 862(2) of the General Municipal Law of the State of New York, hereby finds as follows:

1. True Storage Utica, LLC, on behalf of itself and/or the principals of True Storage Utica, LLC, and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “Company”) has applied to the City of Utica Industrial Development Agency (the “Agency”) to enter into a transaction in which the Agency will assist in the renovation of a 165,000± square foot building and paved areas (the “Improvements”) situated on a 3.59± acre parcel of land located at 501 Bleecker Street, City of Utica, Oneida County, New York (the “Land”), and the acquisition and installation of equipment in the Improvements (the “Equipment”), all to provide climate-controlled self-storage units and to preserve an urban grocery store (the Land, the Improvements and the Equipment referred to collectively as the “Facility” and the renovation and equipping of the Facility is referred to as the “Project”). The Agency contemplates it will provide financial assistance to the Company in the form of exemptions from sales and use taxes on materials and/or equipment used or incorporated in the Facility, exemptions from mortgage recording taxes and reduction of real property taxes for a period of five years, which proposed financial assistance is consistent with the Agency’s Uniform Tax Exemption Policy.

2. After notice duly published in *The Daily Sentinel* on September 17, 2025 and notice to all affected tax jurisdictions delivered on September 16, 2025, the Agency conducted a public hearing (the “Public Hearing”) on September 30, 2025 at 9:30 a.m. at One Kennedy Plaza, Utica, New York. The minutes of the Public Hearing are attached hereto as Exhibit A.

3. Based on information provided by the Company in the Application, the Agency finds as follows:

THE FACILITY IS LOCATED IN A “HIGHLY DISTRESSED AREA,” AS SUCH TERM IS DEFINED IN SECTION 854(18) OF THE GENERAL MUNICIPAL LAW BECAUSE THE FACILITY IS LOCATED IN A DESIGNATED EMPIRE DEVELOPMENT ZONE AS DESCRIBED IN ARTICLE 18-B OF THE GENERAL MUNICIPAL LAW.

The Agency finds further that the Facility will serve the public purposes of Article 18-A of the General Municipal Law by preserving and increasing the overall number of permanent, private sector jobs in the State.

4. The Agency hereby determines to request Michael Galime, Mayor of the City of Utica, to confirm the proposed action of the Agency with respect to the Facility.

Dated: October 1, 2025

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

I, the undersigned Assistant Secretary of the City of Utica Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the Statement of Findings annexed hereto, adopted by the City of Utica Industrial Development Agency (the "Agency") at a meeting held on October 1, 2025, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such findings set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I further CERTIFY that the meeting a public meeting open for the public to attend in person and public notice of the time, place of, and instructions to access, said meeting was duly given, that all members of the Agency had due notice of said meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of October 2025.

Assistant Secretary

EXHIBIT A

MINUTES OF PUBLIC HEARING HELD ON SEPTEMBER 30, 2025

CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY
LEASE-LEASEBACK TRANSACTION
(TRUE STORAGE UTICA, LLC FACILITY)

1. Jack N. Spaeth, Executive Director of the City of Utica Industrial Development Agency (the "Agency"), called the hearing to order at 9:30 a.m.
2. The Executive Director, also being the Assistant Secretary of the Agency, recorded the minutes of the hearing.
3. The Executive Director then described the proposed financial assistance and the location and nature of the Facility to be financed as follows:

True Storage Utica, LLC, on behalf of itself and/or the principals of True Storage Utica, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has applied to the Agency to enter into a transaction in which the Agency will assist in the renovation of a 165,000± square foot building and paved areas (the "Improvements") situated on a 3.59± acre parcel of land located at 501 Bleecker Street, City of Utica, Oneida County, New York (the "Land"), and the acquisition and installation of equipment in the Improvements (the "Equipment"), all to provide climate-controlled self-storage units and to preserve an urban grocery store (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the renovation and equipping of the Facility is referred to as the "Project"). The Facility will be initially leased, operated and/or managed by the Company.

The Company owns the Facility and will lease the Facility to the Agency, and the Agency will lease the Facility back to the Company. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from sales and use taxes, exemptions from mortgage recording taxes and abatement of real property taxes for a period of five years, which proposed financial assistance is consistent with the Agency's Uniform Tax Exemption Policy, to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein.

The Executive Director then opened up the hearing for comments from the floor for or against the proposed financial assistance and the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

[TO BE COMPLETED FOLLOWING PUBLIC HEARING]

The Executive Director then asked if there were any further comments, and, there being none, the hearing was closed at _____ AM.

Jack N. Spaeth, Assistant Secretary

Transcript Document No. []

**Final Authorizing Resolution
True Storage Utica, LLC Facility**

Date: October 1, 2025

At a meeting of the City of Utica Industrial Development Agency, Utica, New York (the "Agency"), held at One Kennedy Plaza, Utica, New York at 9:00 a.m. on October 1, 2025, the following members of the Agency were:

Members Present:

Also Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to authorizing an acquisition of a leasehold interest in and financial assistance for a certain industrial development facility more particularly described below (True Storage Utica, LLC Facility) and the leasing of the facility to True Storage Utica, LLC.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE THE LEASE AGREEMENT, THE LEASEBACK AGREEMENT, THE PILOT AGREEMENT, THE ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT, THE LOAN DOCUMENTS, AND RELATED DOCUMENTS WITH RESPECT TO THE TRUE STORAGE UTICA, LLC FACILITY LOCATED AT 501 BLEECKER STREET IN THE CITY OF UTICA, ONEIDA COUNTY, AUTHORIZING FINANCIAL ASSISTANCE THAT IS CONSISTENT WITH POLICY, AND MAKING CERTAIN FINDINGS RELATING TO THE FACILITY.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 710 of the Laws of 1981 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, True Storage Utica, LLC, on behalf of itself and/or the principals of True Storage Utica, LLC, and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has applied to the City of Utica Industrial Development Agency (the "Agency") to enter into a transaction in which the Agency will assist in the renovation of a 165,000± square foot building and paved areas (the "Improvements") situated on a 3.59± acre parcel of land located at 501 Bleecker Street, City of Utica, Oneida County, New York (the "Land"), and the acquisition and installation of equipment in the Improvements (the "Equipment"), all to provide climate-controlled self-storage units and to preserve an urban grocery store (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the renovation and equipping of the Facility is referred to as the "Project"); and

WHEREAS, the Company has agreed to lease the Facility to the Agency pursuant to a Lease Agreement (the "Lease Agreement") between the Agency and the Company; and

WHEREAS, the Agency has agreed to lease the Facility back to the Company pursuant to a Leaseback Agreement (the "Leaseback Agreement") between the Agency and the Company; and

WHEREAS, Price Rite, Inc. (the "Sublessee") occupies a 30,000± square foot portion of the Facility and operates an urban grocery store in an area that is lacking such service, and the Company will continue to sublease to the Sublessee; and

WHEREAS, the Company intends to finance a portion of the costs of the Facility by securing a loan in the principal amount of \$_____ from a lender to be selected (the “Bank”), which loan will be secured by a mortgage from the Agency and the Company to the Bank together with such other documents the Bank may deem necessary to secure its lien (collectively, the “Loan Documents”); and

WHEREAS, the Company has represented that the Project will help to support the growing housing market in the City of Utica by providing needed storage for residents of the loft style apartments that have been and continue to be constructed; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in the form of:

- Exemptions from sales and use taxes on materials and equipment purchased in connection with the Project, the value of which is estimated at \$262,500; and
- Exemptions from mortgage recording taxes, the value of which is estimated at \$37,500; and
- Abatement of real property taxes for a period of five years, the value of which is estimated at \$244,042, during which time the Company will make the following payments:

Years 1 – 2	50% of taxes
Years 3 – 5	75% of taxes
Years 6 and after	100% of taxes

(collectively, the “Financial Assistance”), which Financial Assistance is consistent with the Agency’s Uniform Tax Exemption Policy (the “Policy”); and

WHEREAS, as a condition of the proposed Financial Assistance, the Company agrees to create 4 full-time equivalent positions (“FTEs”) within two years of completion of the Project, retain 10 FTEs at the Facility, and maintain all at the Facility for the term of the Leaseback Agreement; and

WHEREAS, the Agency, by resolution duly adopted on August 20, 2025 (the “Resolution”), decided to proceed under the provisions of the Act to lease the Facility and directed that a public hearing be held so that all persons with views in favor of or opposed to either the Financial Assistance contemplated by the Agency, or the location or nature of the Facilities, could be heard; and

WHEREAS, on September 17, 2025 a notice of the public hearing was published in the *Daily Sentinel* and on September 16, 2025 written notice of the public hearing was delivered to the chief executive officer of the affected taxing jurisdictions in which the Facility is located, which included a notice of the Agency's intent to deviate from Policy and providing the date, time and location of this meeting, setting forth its reasons for deviating and describing the proposed Financial Assistance; and

WHEREAS, the Agency conducted a public hearing on September 30, 2025 and has reviewed the minutes of said public hearing; and

WHEREAS, the Project is a "retail project" under the Act because the Facility will be primarily used in making sales of goods or services to customers who personally visit the Facility; and

WHEREAS, the Agency has adopted a Statement of Findings and has requested the Mayor of the City of Utica to confirm the provision of Financial Assistance; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transaction contemplated by the lease of the land and the transfer of a leasehold interest in the Facilities.

NOW, THEREFORE, BE IT RESOLVED by the City of Utica Industrial Development Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(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 Facility constitutes a "project", as such term is defined in the Act; and

(c) The renovation and equipping of the Facility, the leasing of the Facility to the Company, and the financing of the Facility through the Bank will promote and maintain the employment opportunities, health, general prosperity and economic welfare of the citizens of the City of Utica and the State of New York, improve their standard of living and prevent economic deterioration, and thereby serve the public purposes of the Act; and

(d) The renovation and equipping of the Facilities is reasonably necessary to induce the Company to maintain and expand its business operation in the State of New York; and

(e) The proposed Project will (i) preserve an urban grocery store in a neighborhood that is lacking such service; (ii) help to support the growing housing market in the City of Utica by providing needed storage for residents of the loft-style apartments that have been and continue to be constructed; and (iii) rehabilitate and restore a vacant and underutilized building that has fallen into disrepair; and

(f) Based upon representations of the Company and the Company's Counsel, the Facility conforms with the local zoning laws and planning regulations of the City of Utica and all regional and local land use plans for the area in which the Facility is located; and

(g) It is desirable and in the public interest for the Agency to acquire a leasehold interest in the Facility and lease the Facility to the Company; and

(h) The SEQRA findings adopted by the Agency on August 20, 2025 encompassed the actions to be undertaken by this resolution and no changes have been made since that time to the proposed action that would create new or increased adverse environmental impacts; and

(i) The Lease Agreement will be an effective instrument whereby the Company conveys to the Agency a leasehold interest in the Facility; and

(j) The Leaseback Agreement will be an effective instrument whereby the Agency leases the Facility back to the Company; and

(k) The Environmental Compliance and Indemnification Agreement (the "Environmental Compliance and Indemnification Agreement") by and between the Agency and the Company will be an effective instrument whereby the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will indemnify and hold harmless the Agency for all liability under all such Environmental Laws; and

(l) The Payment-In-Lieu-of-Tax Agreement (the "PILOT Agreement") between the Agency and the Company will be an effective instrument whereby the Company agrees to make payments in lieu of taxes for the term of the Leaseback Agreement; and

(m) The Loan Documents will be effective instruments whereby the Agency and the Company grant the Bank a mortgage and security interest in their respective interests in the Facility.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) acquire a leasehold interest in the Facility from the Company pursuant to the Lease Agreement; (ii) execute, deliver and perform the Lease Agreement; (iii) lease the Facility back to the Company pursuant to the Leaseback Agreement, (iv) execute, deliver and perform the Leaseback Agreement, (v) execute, deliver and perform the Environmental Compliance and Indemnification Agreement, (vi) execute, deliver and perform the PILOT Agreement; (vii) execute, deliver and perform the Loan Documents; and (viii) authorize the Financial Assistance, all conditioned upon the Mayor of Utica confirming the provision of Financial Assistance.

Section 3. The Agency is hereby authorized to accept a leasehold interest in the real property described in Exhibit A to the Lease Agreement and the personal property described in Exhibit B to the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 4. The form and substance of the Lease Agreement, the Leaseback Agreement, the PILOT Agreement, and the Environmental Compliance and Indemnification Agreement (each in substantially the forms customary to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved. The form and substance of the Loan Documents are hereby approved, subject to review by counsel and inclusion of the Agency's standard exculpatory language.

Section 5.

(a) The Chairman, Vice Chairman, Secretary or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Lease Agreement, the Leaseback Agreement, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement and the Loan Documents, each in substantially the forms customary to the Agency with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Secretary or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "Closing Documents"). The execution thereof by

the Chairman, Vice Chairman, or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Secretary or member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Leaseback Agreement).

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Closing Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Closing Documents binding upon the Agency.

Section 7. This resolution shall take effect immediately.

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

I, the undersigned Assistant Secretary of the City of Utica Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the City of Utica Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on October 1, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Lease Agreement, the Leaseback Agreement, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement and the Loan Documents contained in this transcript of proceedings are each in substantially the form approved by said meeting.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections 103a and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand as of _____,
2025.

CITY OF UTICA INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Jack Spaeth, Assistant Secretary

Transcript Document No. []

**Final Authorizing Resolution
RED Adirondacks, LLC Facility**

Date: October 1, 2025

At a meeting of the City of Utica Industrial Development Agency, Utica, New York (the "Agency"), held at One Kennedy Plaza, Utica, New York at 9:00 a.m. on October 1, 2025, the following members of the Agency were:

Members Present:

Also Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to authorizing an acquisition of a leasehold interest in and financial assistance for a certain industrial development facility more particularly described below (RED Adirondacks, LLC Facility) and the leasing of the facility to RED Adirondacks, LLC.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE THE LEASE AGREEMENT, THE LEASEBACK AGREEMENT, THE PILOT AGREEMENT, THE UNIT LEASE AND PILOT AGREEMENTS, THE ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT, THE LOAN DOCUMENTS, AND RELATED DOCUMENTS WITH RESPECT TO THE RED ADIRONDACKS, LLC FACILITY LOCATED AT 2214 WHITESBORO STREET IN THE CITY OF UTICA, ONEIDA COUNTY, AUTHORIZING FINANCIAL ASSISTANCE THAT IS A DEVIATION FROM POLICY, AND MAKING CERTAIN FINDINGS RELATING TO THE FACILITY.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 710 of the Laws of 1981 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, RED Adirondacks, LLC, on behalf of itself and/or the principals of RED Adirondacks, LLC, and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has applied to the City of Utica Industrial Development Agency (the "Agency") to enter into a transaction in which the Agency will assist in an adaptive reuse initiative consisting of the substantial renovation of a 100,000± square foot vacant industrial building into 35 residential loft units, 5,000± square feet of commercial space, 25,000± square feet of indoor parking, fitness center and other common areas, landscaping and exterior paved areas (collectively, the "Improvements") situated on a 4.7± acre parcel of land located at 2214 Whitesboro Street, City of Utica, Oneida County, New York (the "Land"), and the acquisition and installation of equipment in the Improvements (the "Equipment"), all to promote employment opportunities by filling a demand for quality, high-density housing in the City of Utica (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the renovation and equipping of the Facility is referred to as the "Project"), including, without limitation, the following as they relate to the renovation and equipping of such Facility, whether or not any materials or supplies described below are incorporated into or become an integral part of such Facility: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with the renovation and equipping, and (ii) purchases, rentals, uses or consumption of supplies, materials and services of every kind and description used in connection with renovation and equipping and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs with respect thereto), installed or placed in, upon or under such building; and

WHEREAS, the Company has agreed to lease the Facility to the Agency pursuant to a Lease Agreement (the "Lease Agreement") between the Agency and the Company; and

WHEREAS, the Company will sublease the residential units (each, a "Unit") to tenants to be identified from time to time (each, a "Residential Sublessee" and collectively, the "Residential Sublessees") pursuant to a Lease and Option Agreement (the "Residential Leases"), which Residential Leases will provide the Residential Sublessees the option to purchase the Unit after the first year; and

WHEREAS, the Company will sublease the commercial units to commercial and/or retail tenants to be identified from time to time (each, a "Commercial Sublessee" and collectively the "Commercial Sublessees" and together with the Residential Sublessees, the "Sublessees"); and

WHEREAS, the Company intends to finance a portion of the costs of the Facility by securing a loan in the principal amount of \$4,000,000.00 from a lender to be selected (the "Bank"), which loan will be secured by a mortgage from the Agency and the Company to the Bank together with such other documents the Bank may deem necessary to secure its lien (collectively, the "Loan Documents"); and

WHEREAS, the City of Utica commissioned a housing study dated July 2022 (the "Utica Housing Study") and the County of Oneida commissioned a housing study dated March 21, 2025 (the "County Housing Study"), both of which identify a need for quality, market-rate housing to support the workforce; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in the form of:

- Exemptions from sales and use taxes on materials and equipment purchased in connection with the Project, the value of which is estimated at \$183,750.00; and
- Exemptions from mortgage recording taxes, the value of which is estimated at \$30,000; and
- Abatement of real property taxes for a period of ten years, assignable to each Residential Sublessee upon purchasing the Unit, the value of which is estimated at \$1,059,968.00, during which time the Company (or the Residential Sublessee) will make the following payments:

Years 1 – 2	0% of taxes
Year 3	25% of taxes

- 3 -

Year 4	30% of taxes
Year 5	40% of taxes
Year 6	50% of taxes
Year 7	50% of taxes
Year 8	60% of taxes
Year 9	70% of taxes
Year 10	80% of taxes
Years 11 and after	100% of taxes

(collectively, the “Financial Assistance”), which Financial Assistance is a deviation from the Agency’s Uniform Tax Exemption Policy (the “Policy”); and

WHEREAS, as a condition of the proposed Financial Assistance, the Company agrees to create 8 full-time equivalent positions (“FTEs”) within two years of completion of the Project, and maintain all at the Facility for the term of the Leaseback Agreement; and

WHEREAS, the Agency, by resolution duly adopted on August 20, 2025 (the “Resolution”), decided to proceed under the provisions of the Act to lease the Facility and directed that a public hearing be held so that all persons with views in favor of or opposed to either the Financial Assistance contemplated by the Agency, or the location or nature of the Facilities, could be heard; and

WHEREAS, on September 18, 2025 a notice of the public hearing was published in the *Daily Sentinel* and on September 16, 2025 written notice of the public hearing was delivered to the chief executive officer of the affected taxing jurisdictions in which the Facility is located, which included a notice of the Agency’s intent to deviate from Policy and providing the date, time and location of this meeting, setting forth its reasons for deviating and describing the proposed Financial Assistance; and

WHEREAS, the Agency conducted a public hearing on September 30, 2025 and has reviewed the minutes of said public hearing; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transaction contemplated by the lease of the land and the transfer of a leasehold interest in the Facilities.

NOW, THEREFORE, BE IT RESOLVED by the City of Utica Industrial Development Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(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 Facility constitutes a “project”, as such term is defined in the Act; and

(c) The renovation and equipping of the Facility, the leasing of the Facility to the Company, the leasing of each unit to the Residential Sublessees, and the financing of the Facility through the Bank will promote and maintain the employment opportunities, health, general prosperity and economic welfare of the citizens of the City of Utica and the State of New York, improve their standard of living and prevent economic deterioration, and thereby serve the public purposes of the Act; and

(d) The renovation and equipping of the Facilities is reasonably necessary to induce the Company to maintain and expand its business operation in the State of New York; and

(e) The purpose of the Project is to provide quality, high-density housing, which fills needs identified in the Utica Housing Study and the County Housing Study. The Units will be upscale, designed to attract professionals that are currently either underserved by Utica’s existing apartment stock or living outside the City of Utica. Based on the representations made by the Company and the materials provided in the Application, the Project will promote employment opportunities and prevent economic deterioration in the area served by the Agency; and

(f) Based upon representations of the Company and the Company's Counsel, the Facility conforms with the local zoning laws and planning regulations of the City of Utica and all regional and local land use plans for the area in which the Facility is located; and

(g) It is desirable and in the public interest for the Agency to acquire a leasehold interest in the Facility and lease the Facility to the Company and further lease the units to the Residential Sublessees; and

(h) The SEQRA findings adopted by the Agency on August 20, 2025 encompassed the actions to be undertaken by this resolution and no changes have been made since that time to the proposed action that would create new or increased adverse environmental impacts; and

(i) The Lease Agreement will be an effective instrument whereby the Company conveys to the Agency a leasehold interest in the Facility; and

(j) The Leaseback Agreement will be an effective instrument whereby the Agency leases the Facility back to the Company; and

(k) The Environmental Compliance and Indemnification Agreement (the "Environmental Compliance and Indemnification Agreement") by and between the Agency and the Company will be an effective instrument whereby the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will indemnify and hold harmless the Agency for all liability under all such Environmental Laws; and

(l) The Payment-In-Lieu-of-Tax Agreement (the "PILOT Agreement") between the Agency and the Company will be an effective instrument whereby the Company agrees to make payments in lieu of taxes for the term of the Leaseback Agreement; and

(m) Each Unit Lease and PILOT Agreement (collectively, the "Unit Lease and PILOT Agreements") between the Agency and the Residential Sublessees will be effective instruments whereby the Residential Sublessees who elect to purchase a unit lease the Facility from the Agency and assume the PILOT Agreement from the Company; and

(n) The Loan Documents will be effective instruments whereby the Agency and the Company grant the Bank a mortgage and security interest in their respective interests in the Facility; and

(o) It is appropriate to deviate from Policy and authorize the Financial Assistance for the following reasons:

- ✓ The nature of the proposed Facility – **The mixed-use nature of the Facility will provide necessary amenities, and is consistent with the Master Plan for the City of Utica. The Facility will also fill a demand for housing identified in the County Housing Study and the City of Utica Housing Study.**
- ✓ The nature of the Facility before the project begins -- **The former Dunlop Building is an historic building that is underutilized and in need of rehabilitation.**
- ✓ The economic condition of the area at the time of the application – **the Facility is located in an area that has been designated an economic**

development zone pursuant to Article 18-B of the General Municipal Law, and is therefore located in a "highly distressed area" (as defined in Section 854(18) of the New York General Municipal Law) because the Facility is located in a former Empire Development Zone as described in Article 18-B of the General Municipal Law

- ✓ The impact of the proposed Facility on existing and proposed businesses and economic development projects in the vicinity – **redeveloping and stabilizing the Facility will help to revitalize this area of the City as well as downtown Utica as it is a gateway into Utica. It will support and complement new and future projects, including the Wynn Hospital, the Nexus Center and the Wolfsped facility.**
- ✓ The extent to which the Facility will increase permanent, private sector jobs
- ✓ The extent to which the proposed project will provide additional sources of revenue for municipalities and school districts in which the project is located – **as the building has been underutilized for several years, private development and ownership will be a boost to the local taxing jurisdictions by providing for additional real property tax revenues through a higher assessed value.**

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) acquire a leasehold interest in the Facility from the Company pursuant to the Lease Agreement; (ii) execute, deliver and perform the Lease Agreement; (iii) lease the Facility back to the Company pursuant to the Leaseback Agreement, (iv) execute, deliver and perform the Leaseback Agreement, (v) execute, deliver and perform the Environmental Compliance and Indemnification Agreement, (vi) execute, deliver and perform the PILOT Agreement; (vii) execute, deliver and perform the Unit Lease and PILOT Agreements when so requested by the Company; (viii) execute, deliver and perform the Loan Documents; and (ix) deviate from Policy and authorize the Financial Assistance.

Section 3. The Agency is hereby authorized to accept a leasehold interest in the real property described in Exhibit A to the Lease Agreement and the personal property described in Exhibit B to the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 4. The form and substance of the Lease Agreement, the Leaseback Agreement, the PILOT Agreement, the Unit Lease and PILOT Agreement and the Environmental Compliance and Indemnification Agreement

(each in substantially the forms customary to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved. The form and substance of the Loan Documents are hereby approved, subject to review by counsel and inclusion of the Agency's standard exculpatory language.

Section 5.

(a) The Chairman, Vice Chairman, Secretary or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Lease Agreement, the Leaseback Agreement, the PILOT Agreement, the Unit Lease and PILOT Agreement, the Environmental Compliance and Indemnification Agreement and the Loan Documents, each in substantially the forms customary to the Agency with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Secretary or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "Closing Documents"). The execution thereof by the Chairman, Vice Chairman, or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Secretary or member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Leaseback Agreement).

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Closing Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Closing Documents binding upon the Agency.

Section 7. This resolution shall take effect immediately.

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

I, the undersigned Assistant Secretary of the City of Utica Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the City of Utica Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on October 1, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Lease Agreement, the Leaseback Agreement, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement and the Loan Documents contained in this transcript of proceedings are each in substantially the form approved by said meeting.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections 103a and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand as of _____,
2025.

CITY OF UTICA INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Jack Spaeth, Assistant Secretary