

<p>ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY MEETING AGENDA</p>

Agenda subject to change

Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Suite 1, Canton, New York 13617

October 28, 2025

Call to Order

Roll Call

Public Notice October 22, 2025

Public Comment

Approval of September 23, 2025..... 1-2
Minutes

Financial Report July and August 2025..... 3-16

Committee Reports None

Staff Report Patrick Kelly

Old Business None

New Business Resolution: Adopting FY2026 Budget.....17-21
Resolution: Approving Resolution: Grassy Grove Solar East, LLC.....22-34
Resolution: Approving Resolution: Vecino Group LLC (Midtown Plaza Canton).35-49

Executive Session

Adjournment

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ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Meeting of September 23, 2025

CALL TO ORDER: Chairman Staples calls the meeting to order at 1:06 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

Staples	Present	McMahon	Present
LaBaff	Present	Morrill	Absent
Blevins	Present	Reagen.....	Present
Hall.....	Present (via Zoom)		

A quorum is recognized.

IDA Staff present: Patrick Kelly, Kimberly Gilbert, and Lori Sibley

IDA-LDC Staff present: Richard Williams and Marijean Remington

PUBLIC NOTICE: Public notifications sent September 18, 2025, to, at a minimum: newspapers designated for the publication of local laws and other matters required by law to be published; additional local media sources and websites.

PUBLIC COMMENT: Watertown Daily Times (Andrew Gardner, Reporter). No comment from the public.

APPROVAL OF MINUTES: Motion to accept the minutes of the July 24, 2025 meeting by Mr. LaBaff, seconded by Mr. Reagen. The motion is approved unanimously.

FINANCIAL REPORTS: Mrs. Gilbert provides highlights for June 2025 which reflect typical expenditures including 30 Buck Street Canton building expenses (security cameras, maintenance, and cleaning), Also, ARPA disbursements for Facility & Infrastructure, CDL-A, and the Promotional Tourism programs. Motion to accept the June 2025 financial reports by Mr. LaBaff, seconded by Mr. Reagen. The motion is approved unanimously.

COMMITTEE REPORTS: None

STAFF REPORT: Mr. Kelly highlights the following recent activities:

30 Buck Street, Canton facility: Continuing to work on Request for Proposals (RFP's) for construction work needed in and around the building.

DRI Project: Massena School of Business: Project work is on-going. At the last meeting, Mr. Kelly updated the board members with photos showing the progress of the project.

100 Paterson Street Building: Finishing up work that is part of Phase 3 of the rehabilitation project.

Marketing and Events: Mr. Ahlfeld attended the Empire State Development Global NY North Country Roadshow in Lake Placid, a Realtor Roundtable in Massena, and the St. Lawrence County Ag Tour, of which the IDA was a sponsor.

Ms. Sibley is working with the Development Authority of the North Country to arrange outreach events for the Next Move NY initiative. Three events have been held so far in Gouverneur, Massena, Canton, and the last session will be held in Ogdensburg in October. Additionally, she is working with St. Lawrence-Lewis BOCES to arrange tours with manufacturers in St. Lawrence County for Manufacturing Day scheduled for October 17th.

Staff will attend a Business University Connections event in October at SUNY Canton that will highlight internships and experiential learning for students and local businesses, featuring a panel of students and businesses sharing their experiences. The IDA will host two student interns from SUNY Canton starting next week for the remainder of the Fall semester. Staff will also attend Business Connections: Spotlight on Resources (BOCES Tech Centers) events scheduled for November. Staff will assist with preparations for the next St. Lawrence Center for Entrepreneurial Leadership (“STL-CEL”) Program that is slated to begin in January. Discussion ensues relative to the length of the program, the attendees, and how the program is managed.

NEW BUSINESS:

Resolution IDA-25-09-20: Accepting the FY2026 Tentative Budget: Mr. Kelly mentions the draft budget is compiled by reviewing last year’s budget, year-to-date activity, projections with tentative occupancy of our buildings, and historical patterns of expenses and revenues. Comments and suggestions are encouraged before the final budget is provided at the next meeting. Mr. LaBaff motions to approve Resolution IDA-25-09-20, seconded by Mr. Reagen. The motion is approved by unanimous vote.

Resolution IDA-25-09-21: Authorizing Application For Grant Funds Through The Northern Border Regional Commission: Mr. Kelly mentions that we have utilized NBRC grants in the past for such projects as the Newell Building, Gouverneur area projects, and infrastructure projects. A pre-application was submitted to the NBRC for constructing a shell building in the Gouverneur Industrial Park, which met the approval threshold to move forward to the full application. Mr. Blevins motions to approve Resolution IDA-25-09-21, seconded by Mr. McMahon. The motion is approved by unanimous vote.

OLD BUSINESS: None

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff. The meeting adjourns at 1:16 PM by unanimous vote.

Mr. Ernest LaBaff, Secretary

St. Lawrence County Industrial Development Agency
Highlights for
July 2025

Revenue

- Building Revenues	9,999.99	
- Gain/Loss on Investments (Reconciled Monthly to Market Value)	2,491.29	
- Interest Income (Leases & Banking)	4,277.59	
- Project Fees (Kinneys & SL Suds)	3,162.50	
- SLC Revenue - (3rd qtr 2025)	<u>100,000.00</u>	\$119,931.37

Expenses

- Building Expenses	16,674.59	
- ARPA Program Expenses	12,600.00	
- Massena School of Business Expenses	129,467.00	
- Marketing Expenses	4,167.37	
- Other Operating Expenses	5,306.49	
- Payroll Expenses	<u>37,079.36</u>	\$205,294.81

Net Income (\$85,363.44)

Balance Sheet

As of July 31, 2025

	<u>Jul 31, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
200 · Cash	487,872.78
200P · Cash - Payroll Checking Account	41,305.69
201 · Cash in Time Deposits	
201N · NBT Bank Cash in Time	1,805,682.60
201K · Key Bank Cash in Time	152,279.66
Total 201 · Cash in Time Deposits	1,957,962.26
202ARPA · NBT Account - ARPA Funding	293,370.35
Total Checking/Savings	2,780,511.08
Other Current Assets	
211 · Special Reserve	
211A · Special Reserve-LPL Investing	2,000,000.00
211C · Special Reserve LPL Cash Acct	2,491,644.78
Total 211 · Special Reserve	4,491,644.78
220 · Due from Others	
220-I · Due from Others for Insurance	1,967.79
220A · Misc. Due from Others	-2,829.05
Total 220 · Due from Others	-861.26
Total Other Current Assets	4,490,783.52
Total Current Assets	7,271,294.60
Fixed Assets	
111 · Gouverneur Industrial Park	
111-A · Gouverneur Industrial Park	68,280.17
Total 111 · Gouverneur Industrial Park	68,280.17
112 · Vehicles	
112-A · Vehicles	39,910.00
112-B · Vehicles Depreciation	-7,982.00
Total 112 · Vehicles	31,928.00
119 · Massena Industrial Park-Lot 12	40,963.08
122 · Furnishings	
122-A · Furnishing	31,728.19
122-B · Furnishing Depreciation	-27,397.77
Total 122 · Furnishings	4,330.42
128 · Canton Industrial Park	
128A · Canton Industrial Park - Land	166,250.00
128B · Canton Industrial Park - Imp-ND	176,990.00
128BD · Canton Ind Park - Imp Deprec	39,669.00
128-C · CIP Depreciation	-22,416.64
Total 128 · Canton Industrial Park	360,492.36

St. Lawrence County Industrial Development Agency

Balance Sheet

As of July 31, 2025

	Jul 31, 25
129 - Canton Industrial Building	
129-A - Canton Industrial Building	2,024,824.19
129-B - Canton Industrial Bldg Improv	165,873.20
129-C - Canton Ind Bldg - Depreciation	-727,276.76
Total 129 - Canton Industrial Building	1,463,420.63
130 - Paterson St Improvements	
130-A - Paterson St Imp - Depreciable	898,278.95
130-B - Paterson St IDepreciation	-163,323.44
Total 130 - Paterson St Improvements	734,955.51
Total Fixed Assets	2,704,370.17
Other Assets	
299 - Deferred Outflow - Pension	873,249.00
Capital Lease Receivable	
595 - L/P - NAFG NBRC Equip Lease	758,269.15
594 - L/R - From the Heart Cabinetry	455,945.35
Total Capital Lease Receivable	1,214,214.50
Total Other Assets	2,087,463.50
TOTAL ASSETS	12,063,128.27
LIABILITIES & EQUITY	
Liabilities	
Other Current Liabilities	
526 - Deferred Grant Revenue	155,050.93
522 - Prepaid Revenue(ESD Rail \$)	112,141.49
Total Other Current Liabilities	267,192.42
Total Current Liabilities	267,192.42
Long Term Liabilities	
511 - Deferred Inflow of Pension	944,266.00
510 - Net Pension Liability	200,879.00
Notes Payable (N/P)	
654 - N/P - SLCIDA-LDC CIB Loan	463,349.95
Total Notes Payable (N/P)	463,349.95
500 - Emp Compensated Time Accruals	365,208.09
501 - PostEmpBenft Other Than Pension	2,226,388.00
Total Long Term Liabilities	4,200,091.04
Total Liabilities	4,467,283.46
Equity	
3700 - Investment in Capital Assets	1,556,563.05
3800 - Net Assets - Assigned	2,000,000.00
3900 - Net Assets - Unassigned	4,257,729.80
Net Income	-218,448.04
Total Equity	7,595,844.81
TOTAL LIABILITIES & EQUITY	12,063,128.27

St. Lawrence County Industrial Development Agency
Budget Report

	2025 Budget	Jul-25	YTD	Balance
Operating Revenue				
2400 · Late Fees Received	100.00	0.00	0.00	100.00
2401B · Gain/Loss on Investment	65,000.00	2,491.29	39,210.90	25,789.10
2409B · Interest Income - Banking	6,500.00	67.20	3,120.18	3,379.82
2409L · Interest Income - Lease	24,500.00	4,210.39	14,643.15	9,856.85
2421 · St. Lawrence County Revenue	400,000.00	100,000.00	300,000.00	100,000.00
2423 · GMEDF Administrative Revenue	7,200.00	0.00	0.00	7,200.00
2999 · Miscellaneous Income	250.00	0.00	0.00	250.00
Total Operating Revenue	503,550.00	106,768.88	356,974.23	146,575.77
Canton Industrial Building				
2450 · Rental Income - CIB	69,639.00	0.00	34,819.50	34,819.50
Total Revenue for CIB	69,639.00	0.00	34,819.50	34,819.50
6455408 · Maintenance Expense - CIB	15,000.00	4,096.95	13,069.79	1,930.21
6455411 · Insurance Expense - CIB	6,100.00	0.00	0.00	6,100.00
6455415 · Tax/PILOT Expense - CIB	0.00	0.00	2,175.33	(2,175.33)
6455416 · Utilities Expense - CIB	2,500.00	826.03	3,535.00	(1,035.00)
6455499 · Miscellaneous Expense - CIB	100.00	0.00	0.00	100.00
6455500 · Interest Expense - CIB	2,300.00	193.75	1,622.58	677.42
6455510 · Depreciation Expense - CIB	67,208.00	0.00	0.00	67,208.00
Total Expenditure for CIB	93,208.00	5,116.73	20,402.70	72,805.30
Total Canton Industrial Building	(23,569.00)	(5,116.73)	14,416.80	(37,985.80)
Canton Industrial Park				
6456408 · Maintenance Expense - CIP	500.00	0.00	0.00	500.00
6456411 · Insurance Expense - CIP	1,000.00	0.00	0.00	1,000.00
6456499 · Miscellaneous Expense - CIP	250.00	0.00	0.00	250.00
6456510 · Depreciation Expense - CIP	0.00	0.00	0.00	0.00
Total Expenditure for CIP	1,750.00	0.00	0.00	1,750.00
Total Canton Industrial Park	(1,750.00)	0.00	0.00	(1,750.00)
Gouverneur Industrial Park				
6486408 · Maintenance Expense - GIP	3,000.00	0.00	0.00	3,000.00
6486411 · Insurance Expense - GIP	75.00	0.00	0.00	75.00
6486499 · Miscellaneous Expense - GIP	250.00	0.00	0.00	250.00
Total Expenditure for GIP	3,325.00	0.00	0.00	3,325.00
Total Gouverneur Industrial Park	(3,325.00)	0.00	0.00	(3,325.00)
100 Paterson Street Building				
2575 - Rental Income - 100 Paterson St	122,000.00	9,999.99	71,499.96	50,500.04
Total Revenue for 100 Paterson Street	122,000.00	9,999.99	71,499.96	50,500.04
6430408 · Maintenance Expense - 100 Paterson St	20,000.00	4,107.36	20,163.53	(163.53)
6430411 · Insurance Expense - 100 Paterson St	23,675.00	0.00	0.00	23,675.00
6430415 · Tax/PILOT Expense - 100 Paterson St	10,000.00	0.00	11,727.04	(1,727.04)
6430416 · Utilities Expense - 100 Paterson St	10,000.00	1,042.91	20,485.95	(10,485.95)
6430499 · Miscellaneous Expense - 100 Paterson St	1,000.00	0.00	0.00	1,000.00
6430510 · Depreciation Expense - 100 Paterson St	70,000.00	0.00	0.00	70,000.00
Total Expenditure for 100 Paterson St	134,675.00	5,150.27	52,376.52	82,298.48
Total - 100 Paterson Street	(12,675.00)	4,849.72	19,123.44	(31,798.44)

	2025 Budget	Jul-25	YTD	Balance
30 Buck Street				
2440 - Rental Income - 100 Paterson St	0.00	0.00	0.00	0.00
Total Revenue for 30 Buck Street	0.00	0.00	0.00	0.00
6440404 · Lease Expense - 30 Buck Street	0.00	0.00	40,000.00	(40,000.00)
6440408 · Maintenance Expense - 30 Buck Stree	0.00	2,694.50	15,767.05	(15,767.05)
6440411 · Insurance Expense - 30 Buck Street	0.00	0.00	28,759.19	(28,759.19)
6440415 · Tax/PILOT Expense - 30 Buck Street	0.00	0.00	0.00	0.00
6440416 · Utilities Expense - 30 Buck Street	0.00	3,713.09	4,096.09	(4,096.09)
6440499 · Miscellaneous Expense - 30 Buck Str	0.00	0.00	5,761.25	(5,761.25)
6440510 · Depreciation Expense - 30 Buck Stree	0.00	0.00	0.00	0.00
Total Expenditure for 30 Buck Street	0.00	6,407.59	94,383.58	(94,383.58)
Total - 30 Buck Street	0.00	(6,407.59)	(94,383.58)	94,383.58
Total Building Revenues	191,639.00	9,999.99	106,319.46	85,319.54
Total Building Expenses	232,958.00	16,674.59	167,162.80	65,795.20
Total Building Net Income	(41,319.00)	(6,674.60)	(60,843.34)	19,524.34
ARPA Revenue				
2480 · ARPA Revenues from SLC	208,200.00	0.00	342,359.74	(134,159.74)
Total Revenue for ARPA	208,200.00	0.00	342,359.74	(134,159.74)
6458501 · ARPA - Facility&Infrastructure	138,700.00	0.00	94,725.14	43,974.86
6458502 · ARPA - Small Business & NP	5,000.00	0.00	0.00	5,000.00
6458503 · ARPA - Tourism Promotion	50,000.00	0.00	37,629.68	12,370.32
6458504 · ARPA - Tourism Capacity	50,000.00	0.00	9,981.95	40,018.05
6458505 · ARPA - Workforce -New Worker	5,000.00	0.00	0.00	5,000.00
6458506 · ARPA - Workforce -Existing Worker	5,000.00	0.00	6,145.00	(1,145.00)
6458507 · ARPA - Workforce -Heavy Equip	20,000.00	4.00	43,904.00	(23,904.00)
6458508 · ARPA - Workforce -Heathcare	5,000.00	596.00	129.00	4,871.00
6458509 · ARPA - Workforce -Pipeline	25,000.00	0.00	16,489.63	8,510.37
6458510 · ARPA - CDLA Program	25,000.00	11,922.43	62,289.43	(37,289.43)
6458511 · ARPA - Family Child Care	43,145.00	77.57	18,040.33	25,104.67
Total Expenditure for ARPA	371,845.00	12,600.00	289,334.16	82,510.84
Total ARPA Programs	(163,645.00)	(12,600.00)	53,025.58	(216,670.58)
Miscellaneous Projects				
2413 · Project Fees	10,000.00	3,162.50	81,962.50	(71,962.50)
2420 · PILOT Revenue	678,000.00	0.00	621,301.21	56,698.79
2504 · CDC Project Revenue	50.00	0.00	0.00	100.00
2424 · NBRC Project Revenue	0.00	0.00	0.00	100.00
2550 · Benson Mines FRAP Revenue	410,235.00	0.00	0.00	100.00
6499 · Miscellaneous Income	500.00	0.00	0.00	500.00
Total Revenue for Misc. Projects	1,098,785.00	3,162.50	703,263.71	(14,463.71)
6490616 · PILOT Payment Expense	678,000.00	0.00	621,301.21	56,698.79
6420623 · NBRC-NAFG Expense	0.00	0.00	0.00	0.00
6420624 · Benson Mines FRAP Expenses	482,628.00	0.00	0.00	482,628.00
6420625 · Massena School of Business Exp.	33,173.00	129,467.00	137,803.00	(104,630.00)
6475515 · CAP IMP Vehicle	0.00	0.00	0.00	0.00
Total Expenditure for Misc. Projects	1,193,801.00	129,467.00	759,104.21	434,696.79
Total Miscellaneous Projects	(95,016.00)	(126,304.50)	(55,840.50)	(449,160.50)

	2025 Budget	Jul-25	YTD	Balance
General Operating Expenses				
6460405 · Bank Fees	200.00	4.87	40.91	159.09
6460408 · Maintenance Expense	1,500.00	66.80	469.50	1,030.50
6460411 · Insurance Expense	11,500.00	0.00	0.00	11,500.00
6460416 · Utilities Expense	8,500.00	497.10	3,302.55	5,197.45
6460418 · Underwriting/Credit Report Exp	100.00	0.00	0.00	100.00
6460420 · Office Supplies Expense	2,500.00	236.47	1,714.44	785.56
6460421 · Office Equipment Expense	500.00	0.00	2,511.53	(2,011.53)
6460422 · Equipment Repair Expense	250.00	0.00	0.00	250.00
6460423 · Telephone Expense	5,000.00	1,229.13	5,060.29	(60.29)
6460424 · Postage Expense	500.00	9.68	147.26	352.74
6460425 · Printing and Copying Expense	2,500.00	203.09	1,558.75	941.25
6460426 · IT Expense	15,000.00	443.88	9,101.86	5,898.14
6460427 · Professional Associations Expense	1,500.00	1,804.16	4,284.20	(2,784.20)
6460432 · Other Legal Expense	5,000.00	161.07	1,589.09	3,410.91
6460433 · Legal Expense - Retainer	3,750.00	0.00	1,875.00	1,875.00
6460434 · Accounting Expense	13,000.00	0.00	13,812.50	(812.50)
6460436 · Promotion/Marketing Expense	25,000.00	4,167.37	28,616.91	(3,616.91)
6460440 · Auto Expense	1,000.00	98.06	780.65	219.35
6460441 · Subscriptions & Periodicals	500.00	94.50	592.52	(92.52)
6460442 · Meeting Expense	2,000.00	272.46	1,243.64	756.36
6460443 · Mileage Expense	1,000.00	0.00	852.60	147.40
6460444 · Education Workshops Expense	5,000.00	125.00	241.60	4,758.40
6460445 · Travel Expense	4,000.00	53.72	1,093.50	2,906.50
6460499 · Miscellaneous Expense	500.00	6.50	121.09	378.91
6460503 · Payroll Expenses				
503A · Salaries & Wages	545,110.00	35,574.90	302,866.77	242,243.23
503B · Employee Benefits	135,000.00	(1,276.83)	104,423.20	30,576.80
503C · Post Employment Benefits Expense	175,000.00	0.00	0.00	175,000.00
503D · Payroll Tax Expense	37,650.00	2,587.79	22,170.79	15,479.21
503E · Payroll Processing Fees	3,500.00	193.50	3,292.86	207.14
6460599 · Depreciation Expense	1,000.00	0.00	0.00	1,000.00
Total General Operating Expenses	1,007,560.00	46,553.22	511,764.01	495,795.99
Total Revenue	2,002,174.00	119,931.37	1,508,917.14	83,271.86
Total Expenses	2,806,164.00	205,294.81	1,727,365.18	1,173,182.40
Net Income	(803,990.00)	(85,363.44)	(218,448.04)	(1,089,910.54)

St. Lawrence County Industrial Development Agency
Cash and In Time Report
July 2025

Type of Account	Bank	Amount
Checking	NBT Bank	487,872.78
Payroll Account	NBT Bank	41,305.69
Savings	NBT Bank	1,805,682.60
Money Market	Key Bank	152,279.66
MM - ARPA Funds	NBT Bank	293,370.35
		\$2,780,511.08
NBT-LPL Investments	NBT	4,491,644.78
		\$4,491,644.78
		\$7,272,155.86

St. Lawrence County Industrial Development Agency
Highlights for
August 2025

Revenue

- Building Revenues	21,606.49	
- Gain/Loss on Investments (Reconciled Monthly to Market Value)	7,520.17	
- Interest Income (Leases & Banking)	1,286.29	
- Project Fees (Grassy Grove Solar)	5,000.00	
- GMEDF Revenue - (Annual fee)	7,200.00	
	<hr/>	\$42,612.95

Expenses

- Building Expenses	4,628.43	
- ARPA Program Expenses	4,500.00	
- Massena School of Business Expenses	3,915.00	
- Benson Mines FRAP Expenses (to be reimb at 85%)	12,034.80	
- Cap Imp - Vehicle Expense	39,596.00	
- Marketing Expenses (RSI & Submersive)	15,500.00	
- Other Operating Expenses	2,540.29	
- Payroll Expenses	36,251.67	
	<hr/>	\$118,966.19

Net Income (\$76,353.24)

Balance Sheet

As of August 31, 2025

	Aug 31, 25
ASSETS	
Checking/Savings	
200 · Cash	412,614.19
200P · Cash - Payroll Checking Account	38,908.64
201 · Cash in Time Deposits	
201N · NBT Bank Cash in Time	1,805,682.60
201K · Key Bank Cash in Time	152,331.40
Total 201 · Cash in Time Deposits	1,958,014.00
202ARPA · NBT Account - ARPA Funding	288,875.37
Total Checking/Savings	2,698,412.20
Other Current Assets	
211 · Special Reserve	
211A · Special Reserve-LPL Investing	2,000,000.00
211C · Special Reserve LPL Cash Acct	2,499,164.95
Total 211 · Special Reserve	4,499,164.95
220 · Due from Others	
220-I · Due from Others for Insurance	1,015.99
220A · Misc. Due from Others	2,657.12
Total 220 · Due from Others	3,673.11
Total Other Current Assets	4,502,838.06
Total Current Assets	7,201,250.26
Fixed Assets	
111 · Gouverneur Industrial Park	
111-A · Gouverneur Industrial Park	68,280.17
Total 111 · Gouverneur Industrial Park	68,280.17
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594 - L/R - From the Heart Cabinetry	455,945.35
Total Capital Lease Receivable	1,207,938.30
Total Other Assets	2,081,187.30
TOTAL ASSETS	11,986,807.73
LIABILITIES & EQUITY	
Other Current Liabilities	
526 - Deferred Grant Revenue	155,050.93
522 - Prepaid Revenue(ESD Rail \$)	112,141.49
Total Other Current Liabilities	267,192.42
Total Current Liabilities	267,192.42
Long Term Liabilities	
511 - Deferred Inflow of Pension	944,266.00
510 - Net Pension Liability	200,879.00
Notes Payable (N/P)	
654 - N/P - SLCIDA-LDC CIB Loan	461,449.08
Total Notes Payable (N/P)	461,449.08
500 - Emp Compensated Time Accruals	365,208.09
501 - PostEmpBenft Other Than Pension	2,226,388.00
Total Long Term Liabilities	4,198,190.17
Total Liabilities	4,465,382.59
Equity	
3700 - Investment in Capital Assets	1,556,563.05
3800 - Net Assets - Assigned	2,000,000.00
3900 - Net Assets - Unassigned	4,259,663.37
Net Income	-294,801.28
Total Equity	7,521,425.14
TOTAL LIABILITIES & EQUITY	11,986,807.73

St. Lawrence County Industrial Development Agency
Budget Report

	2025 Budget	Aug-25	YTD	Balance
Operating Revenue				
2400 · Late Fees Received	100.00	0.00	0.00	100.00
2401B · Gain/Loss on Investment	65,000.00	7,520.17	46,731.07	18,268.93
2409B · Interest Income - Banking	6,500.00	57.76	3,177.94	3,322.06
2409L · Interest Income - Lease	24,500.00	1,228.53	15,871.68	8,628.32
2421 · St. Lawrence County Revenue	400,000.00	0.00	300,000.00	100,000.00
2423 · GMEDF Administrative Revenue	7,200.00	7,200.00	7,200.00	0.00
2999 · Miscellaneous Income	250.00	0.00	0.00	250.00
Total Operating Revenue	503,550.00	16,006.46	372,980.69	130,569.31
Canton Industrial Building				
2450 · Rental Income - CIB	69,639.00	11,606.50	46,426.00	23,213.00
Total Revenue for CIB	69,639.00	11,606.50	46,426.00	23,213.00
6455408 · Maintenance Expense - CIB	15,000.00	1,107.90	14,177.69	822.31
6455411 · Insurance Expense - CIB	6,100.00	0.00	0.00	6,100.00
6455415 · Tax/PILOT Expense - CIB	0.00	0.00	2,175.33	(2,175.33)
6455416 · Utilities Expense - CIB	2,500.00	367.41	3,902.41	(1,402.41)
6455499 · Miscellaneous Expense - CIB	100.00	0.00	0.00	100.00
6455500 · Interest Expense - CIB	2,300.00	192.96	1,815.54	484.46
6455510 · Depreciation Expense - CIB	67,208.00	0.00	0.00	67,208.00
Total Expenditure for CIB	93,208.00	1,668.27	22,070.97	71,137.03
Total Canton Industrial Building	(23,569.00)	9,938.23	24,355.03	(47,924.03)
Canton Industrial Park				
6456408 · Maintenance Expense - CIP	500.00	0.00	0.00	500.00
6456411 · Insurance Expense - CIP	1,000.00	0.00	0.00	1,000.00
6456499 · Miscellaneous Expense - CIP	250.00	0.00	0.00	250.00
6456510 · Depreciation Expense - CIP	0.00	0.00	0.00	0.00
Total Expenditure for CIP	1,750.00	0.00	0.00	1,750.00
Total Canton Industrial Park	(1,750.00)	0.00	0.00	(1,750.00)
Gouverneur Industrial Park				
6486408 · Maintenance Expense - GIP	3,000.00	0.00	0.00	3,000.00
6486411 · Insurance Expense - GIP	75.00	0.00	0.00	75.00
6486499 · Miscellaneous Expense - GIP	250.00	0.00	0.00	250.00
Total Expenditure for GIP	3,325.00	0.00	0.00	3,325.00
Total Gouverneur Industrial Park	(3,325.00)	0.00	0.00	(3,325.00)
100 Paterson Street Building				
2575 - Rental Income - 100 Paterson St	122,000.00	9,999.99	81,499.95	40,500.05
Total Revenue for 100 Paterson Street	122,000.00	9,999.99	81,499.95	40,500.05
6430408 · Maintenance Expense - 100 Paterson St	20,000.00	250.00	20,413.53	(413.53)
6430411 · Insurance Expense - 100 Paterson St	23,675.00	0.00	0.00	23,675.00
6430415 · Tax/PILOT Expense - 100 Paterson St	10,000.00	0.00	11,727.04	(1,727.04)
6430416 · Utilities Expense - 100 Paterson St	10,000.00	(295.30)	20,190.65	(10,190.65)
6430499 · Miscellaneous Expense - 100 Paterson St	1,000.00	0.00	0.00	1,000.00
6430510 · Depreciation Expense - 100 Paterson St	70,000.00	0.00	0.00	70,000.00
Total Expenditure for 100 Paterson St	134,675.00	(45.30)	52,331.22	82,343.78
Total - 100 Paterson Street	(12,675.00)	10,045.29	29,168.73	(41,843.73)

	2025 Budget	Aug-25	YTD	Balance
30 Buck Street				
2440 - Rental Income - 100 Paterson St	0.00	0.00	0.00	0.00
Total Revenue for 30 Buck Street	0.00	0.00	0.00	0.00
6440404 · Lease Expense - 30 Buck Street	0.00	0.00	40,000.00	(40,000.00)
6440408 · Maintenance Expense - 30 Buck Stree	0.00	0.00	3,512.17	(3,512.17)
6440411 · Insurance Expense - 30 Buck Street	0.00	0.00	28,759.19	(28,759.19)
6440415 · Tax/PILOT Expense - 30 Buck Street	0.00	0.00	0.00	0.00
6440416 · Utilities Expense - 30 Buck Street	0.00	206.24	6,541.87	(6,541.87)
6440450 · Rehab Expenses - 30 Buck Street	0.00	2,799.22	17,475.81	(17,475.81)
6440499 · Miscellaneous Expense - 30 Buck Str	0.00	0.00	1,100.00	(1,100.00)
6440510 · Depreciation Expense - 30 Buck Stree	0.00	0.00	0.00	0.00
Total Expenditure for 30 Buck Street	0.00	3,005.46	97,389.04	(97,389.04)
Total - 30 Buck Street	0.00	(3,005.46)	(97,389.04)	97,389.04
Total Building Revenues	191,639.00	21,606.49	127,925.95	63,713.05
Total Building Expenses	232,958.00	4,628.43	171,791.23	61,166.77
Total Building Net Income	(41,319.00)	16,978.06	(43,865.28)	2,546.28
ARPA Revenue				
2480 · ARPA Revenues from SLC	208,200.00	0.00	342,359.74	(134,159.74)
Total Revenue for ARPA	208,200.00	0.00	342,359.74	(134,159.74)
6458501 · ARPA - Facility&Infrastructure	138,700.00	4,500.00	99,225.14	39,474.86
6458502 · ARPA - Small Business & NP	5,000.00	0.00	0.00	5,000.00
6458503 · ARPA - Tourism Promotion	50,000.00	0.00	37,629.68	12,370.32
6458504 · ARPA - Tourism Capacity	50,000.00	0.00	9,981.95	40,018.05
6458505 · ARPA - Workforce -New Worker	5,000.00	0.00	0.00	5,000.00
6458506 · ARPA - Workforce -Existing Worker	5,000.00	0.00	6,145.00	(1,145.00)
6458507 · ARPA - Workforce -Heavy Equip	20,000.00	0.00	43,904.00	(23,904.00)
6458508 · ARPA - Workforce -Heathcare	5,000.00	0.00	129.00	4,871.00
6458509 · ARPA - Workforce -Pipeline	25,000.00	0.00	16,489.63	8,510.37
6458510 · ARPA - CDLA Program	25,000.00	0.00	62,289.43	(37,289.43)
6458511 · ARPA - Family Child Care	43,145.00	0.00	18,040.33	25,104.67
Total Expenditure for ARPA	371,845.00	4,500.00	293,834.16	78,010.84
Total ARPA Programs	(163,645.00)	(4,500.00)	48,525.58	(212,170.58)
Miscellaneous Projects				
2413 · Project Fees	10,000.00	5,000.00	86,962.50	(76,962.50)
2420 · PILOT Revenue	678,000.00	0.00	621,301.21	56,698.79
2504 · CDC Project Revenue	50.00	0.00	0.00	100.00
2424 · NBRC Project Revenue	0.00	0.00	0.00	100.00
2550 · Benson Mines FRAP Revenue	410,235.00	0.00	0.00	100.00
6499 · Miscellaneous Income	500.00	0.00	0.00	500.00
Total Revenue for Misc. Projects	1,098,785.00	5,000.00	708,263.71	(19,463.71)
6490616 · PILOT Payment Expense	678,000.00	0.00	621,301.21	56,698.79
6420623 · NBRC-NAFG Expense	0.00	0.00	0.00	0.00
6420624 · Benson Mines FRAP Expenses	482,628.00	12,034.80	12,034.80	470,593.20
6420625 · Massena School of Business Exp.	33,173.00	3,915.00	141,718.00	(108,545.00)
6475515 · CAP IMP Vehicle	0.00	39,596.00	39,596.00	(39,596.00)
Total Expenditure for Misc. Projects	1,193,801.00	55,545.80	814,650.01	379,150.99
Total Miscellaneous Projects	(95,016.00)	(50,545.80)	(106,386.30)	(398,614.70)

	2025 Budget	Aug-25	YTD	Balance
General Operating Expenses				
6460405 · Bank Fees	200.00	0.00	40.91	159.09
6460408 · Maintenance Expense	1,500.00	138.40	607.90	892.10
6460411 · Insurance Expense	11,500.00	650.20	650.20	10,849.80
6460416 · Utilities Expense	8,500.00	375.79	3,678.34	4,821.66
6460418 · Underwriting/Credit Report Exp	100.00	0.00	0.00	100.00
6460420 · Office Supplies Expense	2,500.00	251.50	1,965.94	534.06
6460421 · Office Equipment Expense	500.00	0.00	2,511.53	(2,011.53)
6460422 · Equipment Repair Expense	250.00	0.00	0.00	250.00
6460423 · Telephone Expense	5,000.00	0.00	5,060.29	(60.29)
6460424 · Postage Expense	500.00	0.00	147.26	352.74
6460425 · Printing and Copying Expense	2,500.00	163.97	1,722.72	777.28
6460426 · IT Expense	15,000.00	0.00	9,101.86	5,898.14
6460427 · Professional Associations Expense	1,500.00	0.00	4,284.20	(2,784.20)
6460432 · Other Legal Expense	5,000.00	488.94	2,078.03	2,921.97
6460433 · Legal Expense - Retainer	3,750.00	0.00	1,875.00	1,875.00
6460434 · Accounting Expense	13,000.00	0.00	13,812.50	(812.50)
6460436 · Promotion/Marketing Expense	25,000.00	15,500.00	44,116.91	(19,116.91)
6460440 · Auto Expense	1,000.00	171.26	951.91	48.09
6460441 · Subscriptions & Periodicals	500.00	0.00	592.52	(92.52)
6460442 · Meeting Expense	2,000.00	0.00	1,243.64	756.36
6460443 · Mileage Expense	1,000.00	300.23	1,152.83	(152.83)
6460444 · Education Workshops Expense	5,000.00	0.00	241.60	4,758.40
6460445 · Travel Expense	4,000.00	0.00	1,093.50	2,906.50
6460499 · Miscellaneous Expense	500.00	0.00	121.09	378.91
6460503 · Payroll Expenses				
503A · Salaries & Wages	545,110.00	35,554.90	338,421.67	206,688.33
503B · Employee Benefits	135,000.00	(2,135.83)	102,287.37	32,712.63
503C · Post Employment Benefits Expense	175,000.00	0.00	0.00	175,000.00
503D · Payroll Tax Expense	37,650.00	2,588.10	24,758.89	12,891.11
503E · Payroll Processing Fees	3,500.00	244.50	3,537.36	(37.36)
6460599 · Depreciation Expense	1,000.00	0.00	0.00	1,000.00
Total General Operating Expenses	1,007,560.00	54,291.96	566,055.97	441,504.03
Total Revenue	2,002,174.00	42,612.95	1,551,530.09	40,658.91
Total Expenses	2,806,164.00	118,966.19	1,846,331.37	1,057,221.67
Net Income	(803,990.00)	(76,353.24)	(294,801.28)	(1,016,562.76)

St. Lawrence County Industrial Development Agency
Cash and In Time Report
August 2025

Type of Account	Bank	Amount
Checking	NBT Bank	412,614.19
Payroll Account	NBT Bank	38,908.64
Savings	NBT Bank	1,805,682.60
Money Market	Key Bank	152,331.40
MM - ARPA Funds	NBT Bank	288,875.37
		\$2,698,412.20
NBT-LPL Investments	NBT	4,499,164.95
		\$4,499,164.95
		\$7,197,577.15

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution No. IDA-25-10-xx
October 28, 2025

**APPROVING AND ADOPTING FY2026 BUDGET
and
AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO MAKE LINE-ITEM CHANGES**

WHEREAS, the St. Lawrence County Industrial Development Agency (the “SLCIDA”) has caused to be prepared a Fiscal Year 2026 budget, and

WHEREAS, a tentative Budget, after acceptance by the SLCIDA on September 23, 2025, was made available for at least 20 days for public inspection and comment pursuant to Title 1 of Article 18-A, Section 861 of New York General Municipal Law, and

WHEREAS, the SLCIDA has reviewed any and all comments received during the public comment period,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency approves and adopts the attached Fiscal Year 2026 Budget, and

BE IT FURTHER RESOLVED that the St. Lawrence County Industrial Development Agency does hereby confer authority to its Chief Executive Officer to make line item changes within the various components of the budget, provided that: (i) No line item change exceeds \$2,500; (ii) The change does not alter the "Total Expenses" of the relevant component Schedule, and (iii) the Chief Executive Officer must advise the SLCIDA Board of any such modifications at the SLCIDA meeting held immediately after such modification has been made, and

BE IT FURTHER RESOLVED that the SLCIDA shall cause to have copies of the Fiscal Year 2026 Budget forwarded to the St. Lawrence County Clerk, County Treasurer, County Administrator, Legislative Chair, and NYSABO, and to do all other things as may be required by statute.

Move:				
Second:				
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins				
Hall				
LaBaff				
McMahon				
Morrill				
Reagen				
Staples				

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/

Lori Sibley

October 28, 2025

	2024 Actual	2025 Budget	YTD 6/30/2025	2026 Budget
OPERATING REVENUES				
2400 · Late Fees Received	353	100	0	100
2401-Realized/Unrealized Gain/Loss-Investments	87,528	65,000	36,720	189,600
2409B · Interest Income - Banking	6,344	6,500	3,053	6,500
2409L · Interest Income - Lease	26,847	24,500	10,433	23,110
2411 · Refund of Prior Years Expense	890,580	0	0	0
2421 · St. Lawrence County Revenue	400,000	400,000	200,000	425,000
2423 · GMEDF Administrative Revenue	7,200	7,200	0	7,200
2999 · Miscellaneous Income	38,103	250	0	250
TOTAL OPERATING REVENUES	1,456,954	503,550	250,205	651,760

CANTON INDUSTRIAL BUILDING CIB				
2450 · Rental Income - CIB	12,607	69,639	34,820	69,639
TOTAL REVENUES CANTON INDUSTRIAL BUILDING CIB	12,607	69,639	34,820	69,639
6455408 · Maintenance Expense - CIB	28,783	15,000	8,973	15,000
6455411 · Insurance Expense - CIB	6,090	6,100	0	6,100
6455415 · Tax/PILOT Payment Expense - CIB	30,977	0	0	0
6455416 · Utilities Expense - CIB	3,584	2,500	2,175	4,500
6455499 · Miscellaneous Expense - CIB	0	100	2,709	100
6455510 · Depreciation Expense - CIB	63,839	67,208	0	67,208
6455500 · Interest Expense - CIB	2,665	2,300	1,429	2,225
TOTAL EXPENSES CANTON INDUSTRIAL BUILDING CIB	135,938	93,208	15,286	95,133
TOTAL CANTON INDUSTRIAL BUILDING CIB	(123,332)	(23,569)	19,534	(25,494)

CANTON INDUSTRIAL PARK CIP				
6456408 · Maintenance Expense - CIP	0	500	0	500
6456411 · Insurance Expense - CIP	881	1,000	0	1,000
6456499 · Miscellaneous Expense - CIP	0	250	0	250
6456510 · Depreciation Expense - CIP	4,900	0	0	0
TOTAL EXPENSES CANTON INDUSTRIAL PARK CIP	5,781	1,750	0	1,750
TOTAL CANTON INDUSTRIAL PARK CIP	(5,781)	(1,750)	0	(1,750)

GOUVERNEUR INDUSTRIAL PARK GIP

6486408 · Maintenance Expense - GIP	2,800	3,000	0	3,000
6486411 · Insurance Expense - GIP	41	75	0	75
6486499 · Miscellaneous Expense - GIP	1,070	250	0	250
TOTAL EXPENSES GOUVERNEUR INDUSTRIAL PARK GIP	3,911	3,325	0	3,325
TOTAL GOUVERNEUR INDUSTRIAL PARK - GIP	(3,911)	(3,325)	0	(3,325)

100 PATERSON STREET BUILDING

2485 · Rental Income - 100 Paterson	119,000	122,000	61,500	120,000
TOTAL REVENUES 100 PATERSON STREET BUILDING	119,000	122,000	61,500	120,000
6480408 · Maintenance Expense - 100 Paterson	22,528	20,000	16,056	20,000
6480411 · Insurance Expense - 100 Paterson	24,311	23,675	0	26,000
6480415 · Tax/PILOT Payment Exp-100 Paterson	8,993	10,000	11,727	13,830
6480416 · Utility Expense - 100 Paterson	19,481	10,000	19,443	10,000
6480499 · Misc Expense - 100 Paterson	0	1,000	0	1,000
6480510 · Depreciation Expense · 100 Paterson	81,662	70,000	0	70,000
TOTAL EXPENSES 100 PATERSON STREET BUILDING	156,973	134,675	47,226	140,830
TOTAL 100 PATERSON STREET BUILDING	(37,973)	(12,675)	14,274	(20,830)

30 BUCK STREET BUILDING

2440 · Rental Income - 30 Buck Street	0	0	0	0
TOTAL REVENUES 30 BUCK STREET BUILDING	0	0	0	0
6440404 · Lease Expense - 30 Buck Street	0	0	40,000	96,000
6440408 · Maintenance Expense - 30 Buck Street	0	0	13,073	10,000
6440411 · Insurance Expense - 30 Buck Street	0	0	28,759	30,200
6440415 · Tax/PILOT Payment Exp - 30 Buck Street	0	0	0	0
6440416 · Utility Expense - 30 Buck Street	0	0	383	30,000
6440450 · Rehabilitation Expense - 30 Buck Street	0	0	0	670,000
6440499 · Misc Expense - 30 Buck Street	0	0	5,761	1,000
6440510 · Depreciation Expense - 30 Buck Street	0	0	0	26,250
TOTAL EXPENSES 30 BUCK STREET BUILDING	0	0	87,976	863,450
TOTAL 30 BUCK STREET BUILDING	0	0	(87,976)	(863,450)

ARPA FUNDING

2516 - Revenue from SLC in for ARPA	1,267,723	208,200	342,360	0
TOTAL REVENUES ARPA FUNDING	1,267,723	208,200	342,360	0
6458.501 - Facility & Infrastructure Improvements	708,712	138,700	94,725	0
6458.502 - Small Business & Nonprofit Assistance	62,500	5,000	0	0
6458.503 - Travel, Tourism, & Hospitality Promotion	92,926	50,000	37,630	0
6458.504 - Travel, Tourism, & Hosp Capacity Bldg	82,510	50,000	9,982	0
6458.505 - New Worker	77,000	5,000	0	0
6458.506 - Existing Worker	55,095	5,000	6,145	0
6458.507 - HEO	14,400	20,000	43,900	0
6458.508 - Healthcare-CCMA	21,865	5,000	(467)	0
6458.509 - Pipeline Talent	0	25,000	16,490	0
6458.510 - CDLA	138,720	25,000	50,367	0
6458.511 - FCCTP-Child Care	13,995	43,145	17,963	0
TOTAL EXPENSES ARPA FUNDING	1,267,723	371,845	276,734	0
TOTAL ARPA FUNDING	0	(163,645)	65,626	0

MISCELLANEOUS PROJECTS

2413 · Project Fees	1,567,319	10,000	78,800	10,000
2550 · Benson Mines-FRAP DOT Revenue	0	410,235	0	399,818
2420 · PILOT Payments Received	0	678,000	621,301	667,075
2424 · NBRC Revenue	42,999	0	0	0
2504 · CDC Project Revenue	0	50	0	0
6499 · Miscellaneous Income	0	500	0	0
TOTAL REVENUES MISCELLANEOUS PROJECTS	1,610,318	1,098,785	700,101	1,076,893
6420624 · Benson Mines DOT FRAP Expenses	0	482,628	0	470,374
6420625 · Massena School of Business Expenses	131,766	33,173	8,336	50,000
6490616 · PILOT Payments out	0	678,000	621,301	667,075
TOTAL EXPENSES MISCELLANEOUS PROJECTS	131,766	1,193,801	629,637	1,187,449
TOTAL MISCELLANEOUS PROJECTS	1,478,552	(95,016)	70,464	(110,556)

GENERAL OPERATING EXPENSES

6460405 · Bank Fee Expense	195	200	36	200
6460408 · Maintenance Expense	3,563	1,500	403	1,500
6460411 · Insurance Expense	12,399	11,500	0	11,500
6460416 · Utilities Expense	5,387	8,500	2,805	8,500
6460418 · Underwriting/Credit Report Exp	0	100	0	0
6460420 · Office Supplies Expense	3,007	2,500	1,478	2,500
6460421 · Office Equipment Expense	6,169	500	2,512	2,500
6460422 · Equipment Repair Expense	0	250	0	250
6460423 · Telephone Expense	5,948	5,000	3,831	5,000
6460424 · Postage Expense	257	500	138	500
6460425 · Printing Expense	3,526	2,500	1,356	2,500
6460426 · IT/Cyber Expense	11,846	15,000	8,658	15,000
6460427 · Professional Associations Expense	1,090	1,500	2,480	2,500
6460432 · Other Legal Expense	9,919	5,000	1,428	5,000
6460433 · Legal Expense - Retainer	5,500	3,750	1,875	3,750
6460434 · Accounting Expense	10,650	13,000	13,813	13,313
6460436 · Promotion/Marketing Expense	20,790	25,000	24,450	25,000
6460440 · Auto Expense	1,166	1,000	683	1,000
6460441 · Subscriptions & Periodicals	720	500	498	500
6460442 · Meeting Expense	3,453	2,000	971	2,000
6460443 · Mileage Expense	1,386	1,000	853	1,250
6460444 · Education Workshops Expense	1,539	5,000	117	5,000
6460445 · Travel Expense	4,168	4,000	1,040	4,000
6460499 · Miscellaneous Expense	9,952	500	115	500
6460503 · Payroll Expenses				
503A · Salaries & Wages	584,520	545,110	267,292	480,578
503B · Employee Benefits	225,136	135,000	105,078	131,513
503C · Post Employment Benefits Expense	79,486	175,000	0	135,000
503D · Payroll Tax Expense	38,015	37,650	19,583	34,854
503E · Payroll Processing Fees	3,136	3,500	3,099	3,500
6460599 · Depreciation Expense	8,817	1,000	0	0
TOTAL GENERAL OPERATING EXPENSES	1,061,737	1,007,560	464,588	899,208
TOTAL REVENUES	4,466,600	2,002,174	1,388,986	1,918,292
TOTAL EXPENSES	2,763,829	2,806,164	1,521,448	3,191,145
NET INCOME	1,702,771	(803,990)	(132,462)	(1,272,853)

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPROVING RESOLUTION
GRASSY GROVE SOLAR EAST, LLC.

Project Number 4001-25-04
Resolution No. IDA-25-10-xx
October 28, 2025

A regular meeting of the St. Lawrence County Industrial Development Agency (the “Agency”) was convened on October 28, 2025, at 1:00 P.M., local time, in the Main Conference Room of the Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Canton, New York.

The meeting was called to order by _____, and upon roll being called, the following members of the Agency were:

MEMBER	PRESENT	ABSENT
Blevins, Lynn		
Hall, Mark C.		
LaBaff, Ernest		
McMahon, Andrew		
Morrill, Steven		
Reagen, James		
Staples, Brian W.		

The following persons were also present: Staff (Patrick Kelly, Kimberly Gilbert, Bob Ahlfeld, and Lori Sibley).

After the meeting had been duly called to order, _____ announced that, among the purposes of the meeting, was to consider and take action on certain matters pertaining to proposed project for the benefit of Grassy Grove Solar East, LLC.

On motion duly made by _____ and seconded by _____ the following resolution was placed before members of the St. Lawrence County Industrial Development Agency:

A RESOLUTION:

- (1) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT;**
- (2) AUTHORIZING FINANCIAL ASSISTANCE TO GRASSY GROVE SOLAR EAST, LLC (THE “COMPANY”) FOR THE PROJECT IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION, IMPROVEMENT, AND EQUIPPING OF THE PROJECT,**
- (B) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT**

(“PILOT AGREEMENT”) IN ACCORDANCE WITH A DEVIATION FROM THE AGENCY’S UNIFORM TAX EXEMPTION POLICY MORE SPECIFICALLY DESCRIBED HEREIN;

- (3) ADOPTING FINDINGS PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT IN RELATION TO THE PROJECT;**
- (4) AUTHORIZING ACCEPTANCE OF A LEASEHOLD INTEREST IN CERTAIN REAL PROPERTY AND THE IMPROVEMENTS THEREON IN RELATION TO UNDERTAKING THE PROJECT; AND**
- (5) APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS.**

WHEREAS, Title 1 of Article 18 A of the General Municipal Law of the State of New York (the “State”), as amended, and Chapter 358 of the Laws of 1971 of the State, as may be amended from time to time (collectively the “Act”), and is empowered under the Act to undertake the Project (as hereinafter defined) in order to so promote job opportunities, health, general prosperity and economic welfare of the people of the State and improve their standard of living; and

WHEREAS, the Company previously presented an application (the “**Application**”) to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the “**Project**”) consisting of: (A) the acquisition of a sub-leasehold interest in approximately 28.614 acres of land (the “Underlying Land”), being a portion of an approximately 92.3 acre parcel of land (the “Land”), located at 268 State Highway 310, Town of Canton, St. Lawrence County, State of New York; (B) the installation on the Underlying Land of a 5.0 MW-AC ground-mounted photovoltaic solar energy system including panels, racking, inverters, electrical cables, grid interconnection, site preparation, access roads and any other required improvements (the “Improvements”); (C) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (the “Equipment” and, together with the Underlying Land and the Improvements, the “Facility”); and (D) the sub sub-lease of the Agency’s interest in the Facility, which includes the Underlying Land, back to the Company pursuant to a Project/Leaseback Agreement; and

WHEREAS, the Company further requested a deviation from the Agency’s Uniform Tax Exemption Policy (“**UTEP**”) in the form of a Payment in Lieu of Tax Agreement (the “PILOT Agreement”) by and between the Agency and the Company (the “PILOT Agreement”) with a term of 15 years (the “**Deviation**”), which Deviation exceeds the Agency’s standard 10-year period of abatement under the Agency’s UTEP; and

WHEREAS, as required by the Agency’s UTEP the consent of the Town of Canton (the “**Town**”), and the Canton Central School District (the “**School District**”) was required prior to the Agency approval of the Deviation; and

WHEREAS, by Resolution adopted September 10, 2025, the Town consented to the Deviation; and by a Resolution adopted September 18, 2025, the School District consented to the Deviation, and,

WHEREAS, to aid the Agency in making a determination whether the acquisition, construction, installation and equipping of the Facility will be in conformance with Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “**SEQR Act**”) and the regulations (the “**Regulations**”) adopted pursuant thereto by the Department of Environmental Conservation of the State (collectively with the SEQR Act, “**SEQRA**”), the Company has submitted to the Agency a completed Full Environmental Assessment Form dated November 6, 2023 (the “**EAF**”) with respect to the Project; and

WHEREAS, pursuant to SEQRA, the Agency has been informed that (1) the Town of Canton Planning Board (the “Town”) was designated to act as “lead agency” with respect to the Project, and (2) the Town issued a Determination of Non-Significance on November 6, 2023 (the “Negative Declaration”) determining that (a) the acquisition, construction and installation of the Facility will result in no significant adverse impacts on the environment and (b) an environmental impact statement need not be prepared with respect to the Project;

WHEREAS, a public hearing (the “**Hearing**”) was held on October 16, 2025, 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 Facility, could be heard; and

WHEREAS, notice of the Hearing was published in the Watertown Daily Times on October 4, 2025, and in the North Country This Week on October 3, 2025 and such notice (together with proof of publication), was substantially in the form annexed hereto as **Exhibit B**; and

WHEREAS, the report of the Hearing is annexed hereto as **Exhibit C**; and

WHEREAS, the Agency has been requested to enter into (a) a sublease agreement by and between the Company and the Agency whereby the Company will sublease the Facility to the Agency (the “**Lease Agreement**”) and (b) a leaseback agreement by and between the Agency and Company whereby the Agency sub subleases the Facility back to the Company (the “**Leaseback Agreement**”); and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company consistent with the policies of the Agency, the terms, conditions and amounts of which are described in **Exhibits A** and **D**, in the form of (i) exemptions from New York State and local sales and use taxes, and (ii) abatement of real property taxes, consistent with the policies of the Agency pursuant the PILOT Agreement; and

NOW, THEREFORE, BE IT RESOLVED by the Board of the Agency as follows:

Section 1. Based upon the EAF, the Planning Board, as Lead Agency under SEQRA, and coordinated review with Involved and Interested Agencies, determined that the Project, involving the construction, installation and equipping of the Facility, is a Type I action as contemplated by 6 NYCRR Section 617.5(c)(1), and that the Project will not have a “significant effect” on the environment and, therefore, an environmental impact statement will not be prepared.

This determination constitutes negative declaration for purposes of SEQRA, which the Agency, having reviewed the EAF, hereby adopts.

Section 2. 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 acquisition, construction, improvement and equipping of the Facility and the leasing of the Facility to the Company, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of St. Lawrence County (the “**County**”), and the State and improve their standard of living and thereby serve the public purposes of the Act; and
- d. The acquisition, construction and equipping of the Facility is reasonably necessary to induce the Company to maintain and expand its business operations in the State; and
- e. Based upon representations of the Company and counsel to the Company, the Facility conforms with the local zoning laws and planning regulations and all regional and local land use plans for the area in which the Facility is located; and
- f. The Facility and the operations conducted therein do not have a significant effect on the environment, as determined in accordance with SEQRA; and
- g. It is desirable and in the public interest for the Agency to sublease the Facility back to the Company; and
- h. The Lease Agreement will be an effective instrument whereby the Agency leases the Facility from the Company; and
- i. The Leaseback Agreement will be an effective instrument whereby the Agency leases the Facility to the Company, and by which the Agency and the Company set forth the terms and conditions of their agreement regarding payments-in-lieu of taxes, the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will describe the circumstances in which the Agency may recapture some or all of the benefits granted to the Company; and
- j. The Deviation incentivizes the Company to complete the Project by making the Project economically viable, which is expected to have a material positive impact on further economic development projects in the Town and the County; and
- k. Based upon the representations of the Company, the transactions contemplated by the Leaseback Agreement shall not result in the removal of a plant from one area of the State to another area of the State.

Section 3. The Agency has assessed all material information included in connection with the application for financial assistance submitted by the Company, including but not limited to, the cost-benefit analysis prepared by the Agency and such information has provided the Agency a reasonable basis for its decision to provide the Financial Assistance to the Company.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (i) lease the Land and the Improvements from the Company pursuant to the Lease Agreement, (ii) execute, deliver and perform the Lease Agreement, (iii) sublease the Facility to the Company pursuant to the Leaseback Agreement, (iv) execute, deliver and perform the Leaseback Agreement, and (v) 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, and (vii) to approve ratify and confirm all acts heretofore taken by the Agency with respect to such acquisition.

Section 5. The Agency hereby authorizes and approves the following economic benefits, the terms, conditions and amounts of which are described in **Exhibits A and D**, to be granted to the Company in connection with the construction, improvement and equipping of the Facility in the form of (i) exemptions from sales and use taxes in connection with the purchase or lease of equipment, building materials, services or other personal property and (ii) the abatement of real property taxes, consistent with the policies of the Agency.

Section 6. Subject to the provisions of this resolution, the Company is herewith and hereby appointed the agent of the Agency to acquire, construct, improve and equip the Facility. The Company is hereby empowered to delegate its status as agent of the Agency to its agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors, and such other parties as the Company may choose in order to acquire, construct, improve and equip the Facility. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company as agents of the Agency solely for purposes of making sales or leases of goods, services and supplies to the Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company, as agent of the Agency, shall be deemed to be on behalf of the Agency and for the benefit of the Facility.

Section 7. The Company hereby agrees to comply with Section 875 of the Act. The Company further agrees that the exemption of sales and use tax provided pursuant to the Act and the appointment of the Company as agent of the Agency pursuant to this Authorizing Resolution is subject to termination and recapture of benefits pursuant to Section 875 of the Act and the Leaseback Agreement.

Section 8. The form and substance of the Agency Documents, as hereinafter defined, to which the Agency is a party (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 9.

- a. The Chairman, the Executive Director of the Agency 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 and the Loan Documents to which the Agency is a party, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, the Director of the Agency or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Executive Director and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the **“Agency Documents”**). The execution thereof by the Chairman, the Executive Director of the Agency or any member of the Agency shall constitute conclusive evidence of such approval.
- b. The Chairman, the Executive Director of the Agency or any 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 10. 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 Agency 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 Agency Documents binding upon the Agency.

Section 11. Any expenses incurred by the Agency with respect to the Facility shall be paid by the Company. By acceptance hereof, the Company agrees to pay such expenses and further agrees to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 12. This Resolution shall take effect immediately.

MEMBER	YEA	NAY	ABSTAIN	ABSENT
Blevins, Lynn				
Hall, Mark C.				
LaBaff, Ernest				
McMahon, Andrew				
Morrill, Steven				
Reagen, James				
Staples, Brian W.				

The Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)

COUNTY OF ST. LAWRENCE) ss.:

I, the undersigned Secretary of the St. Lawrence County Industrial Development Agency,
DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the St. Lawrence County Industrial Development Agency (the “**Agency**”), including the resolution contained therein, held on _____, 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 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 Directors 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 of said Agency as of _____,
2025.

Ernest LaBaff, Secretary

EXHIBIT A

1.	Applicant Name/ Project Number:	Grassy Grove Solar East, LLC Project #4001-25-04
2.	Project Description:	Grassy Grove Solar East, LLC plans to undertake a project (the “Project”) consisting of: (A) the acquisition of a sub-leasehold interest in approximately 28.614 acres of land (the “Underlying Land”), being a portion of an approximately 92.3 acre parcel of land (the “Land”), located at 268 State Highway 310, Town of Canton, St. Lawrence County, State of New York; (B) the installation on the Underlying Land of a 5.0 MW-AC ground-mounted photovoltaic solar energy system including panels, racking, inverters, electrical cables, grid interconnection, site preparation, access roads and any other required improvements (the “Improvements”); (C) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (the “Equipment” and, together with the Underlying Land and the Improvements, the “Facility”); and (D) the sub sub-lease of the Agency’s interest in the Facility, which includes the Underlying Land, back to the Company pursuant to a Project/Leaseback Agreement.
3.	Type of Financial Assistance Requested:	Exemption from Sales and Use taxes on purchases and rentals of goods and services relating to the undertaking of the “Project” as described above. Partial Real Property Tax Abatement through a PILOT.
4.	Total Amount of Project:	\$11,821,682
5.	Benefited Project Amount:	\$11,821,682
6.	Estimated value of NYS Sales & local sales and use tax exemption to be provided to the Company for this Project:	\$50,000
7.	PILOT Structure and Estimated Net Exemption from PILOT	15 Year PILOT
8.	Mortgage Recording Tax Exemption	\$0
9.	Full-time Equivalent Jobs to be Retained as a Result of the Project:	0
10.	Full-Time Equivalent Jobs to be Created as a Result of the Project:	0
11.	Expiration of the Financial Assistance:	2041

EXHIBIT B

PUBLIC HEARING NOTICE

Notice is hereby given that a public hearing (the "Public Hearing") pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act") will be held by the St. Lawrence County Industrial Development Agency (the "Agency") on the 16th day of October, 2025 at 10:00 a.m., local time at the Agency Office located at 19 Commerce Lane, Suite 1, Canton, New York 13617, and via Zoom meeting. Members of the public may attend by viewing and commenting on the Project and the benefits to be granted to the Company (as defined below) by the Agency during the Public Hearing by logging into the Zoom meeting:

Join Zoom Meeting

<https://us02web.zoom.us/j/86055498216?pwd=47bJXQatrSntATYLK5iumHOn1gnSas.1>

Meeting ID: 860 5549 8216

Passcode: 260108

One tap mobile

+16469313860,,86055498216#,,,,*260108# US

+19292056099,,86055498216#,,,,*260108# US (New York)

Grassy Grove Solar East, LLC, a Delaware limited liability company authorized to do business in the State of New York (the "Company"), has requested the assistance of the St. Lawrence County Industrial Development Agency (the "Agency") with a certain project (the "Project") consisting of (A) the acquisition of a sub-leasehold interest in approximately 28.614 acres of land (the "Underlying Land"), being a portion of an approximately 92.3 acre parcel of land (the "Land"), located at 268 State Highway 310, Town of Canton, St. Lawrence County, State of New York; (B) the installation on the Underlying Land of a 5.0 MW-AC ground-mounted photovoltaic solar energy system including panels, racking, inverters, electrical cables, grid interconnection, site preparation, access roads and any other required improvements (the "Improvements"); (C) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (the "Equipment" and, together with the Underlying Land and the Improvements, the "Facility"); and (D) the sub sub-lease of the Agency's interest in the Facility, which includes the Underlying Land, back to the Company pursuant to a Project/Leaseback Agreement.

The Company will own a leasehold interest in the Facility from the current owner through a long-term lease. The Agency will acquire an interest in the Facility. The financial assistance contemplated by the Agency will consist generally of the exemption from taxation expected to be claimed by the Company as a result of the Agency taking an interest in, possession or control (by lease, license or otherwise) of the Facility, or of the Company acting as the agent of the Agency, consisting of (i) an exemption from state and local sales and use tax with respect to the construction and renovation of the Facility; (ii) an exemption from general real property taxation with respect to the Facility, which exemption shall be offset, in whole or in part, by contractual payments in lieu of taxes (the "PILOT") by the Company for the benefit of the affected tax jurisdictions.

PUBLIC HEARING NOTICE
[CONTINUED]

A representative of the Agency will be at the above stated place and time to hear all persons with views in favor of or opposed to either the location or nature of the Facility, or the proposed financial assistance being contemplated by the Agency. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Project. In addition, at, or prior to, such hearing, interested parties may submit to the Agency written materials pertaining to such matters. Such materials may be submitted to the Agency at 19 Commerce Lane, Suite 1, Canton, New York 13617, or at info@slcida.com and must be received no later than 10:00 am on the day of the Public Hearing. Written statements provided to the Agency regarding the project will also become part of the record of public hearing. A transcript of the public hearing will be made available at a later date.

Please check the meeting information posted on the Agency website (www.slcida.com) to access instructions to join the meeting and to find copies of the application and the cost benefit analysis.

DATED: September 24, 2025

ST. LAWRENCE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

EXHIBIT C

MINUTES OF PUBLIC HEARING HELD ON OCTOBER 16, 2025 ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY RE: Grassy Grove Solar East, LLC [IDA Project 4001-25-04]

Patrick Kelly of the St. Lawrence County Industrial Development Agency called the public hearing to order at 10:01 AM, local time, and stated that the minutes of this public hearing would be livestreamed and recorded.

Zoom Meeting

<https://us02web.zoom.us/j/86055498216?pwd=47bJXQatrSntATYlK5iumHOn1gnSas.1>

Meeting ID: 860 5549 8216

Passcode: 260108

One tap mobile

+16469313860,,86055498216#,,,260108# US

+19292056099,,86055498216#,,,260108# US (New York)

Public in Attendance: Ryan McCune, Director of Business Development for Nexamp

Mr. Kelly then read the following: *We are streaming live via zoom.*

Grassy Grove Solar East, LLC, a Delaware limited liability company authorized to do business in the State of New York, has requested the assistance of the St. Lawrence County Industrial Development Agency with a certain project consisting of the acquisition of a sub-leasehold interest in approximately 28.614 acres of land, being a portion of an approximately 92.3 acre parcel of land, located at 268 State Highway 310, Town of Canton, St. Lawrence County, State of New York; the installation on the Underlying Land of a 5.0 MW-AC ground-mounted photovoltaic solar energy system including panels, racking, inverters, electrical cables, grid interconnection, site preparation, access roads and any other required improvements; the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, and the sub sub-lease of the Agency's interest in the Facility, which includes the Underlying Land, back to the Company pursuant to a Project/Leaseback Agreement.

The Company will own a leasehold interest in the Facility from the current owner through a long-term lease. The Agency will acquire an interest in the Facility. The financial assistance contemplated by the Agency will consist generally of the exemption from taxation expected to be claimed by the Company as a result of the Agency taking an interest in, possession or control (by lease, license or otherwise) of the Facility, or of the Company acting as the agent of the Agency, consisting of an exemption from state and local sales and use tax with respect to the construction and renovation of the Facility; an exemption from general real property taxation with respect to the Facility, which exemption shall be offset, in whole or in part, by contractual payments in lieu of taxes (the "PILOT") by the Company for the benefit of the affected tax jurisdictions

We will now hear all persons with views in favor of or opposed to either the location or nature of the Facility, or the proposed financial assistance being contemplated by the Agency. We have a copy of the Company's application for financial assistance here as well as an analysis of the costs and benefits of the proposed Project. These materials are also available on our website and parties have been able to submit to the Agency written materials pertaining to such matters up until 10 o'clock this morning. Any written statements provided to the Agency regarding the project will also become part of the record of public hearing.

[CONTINUED]
MINUTES OF PUBLIC HEARING HELD ON OCTOBER 16, 2025
ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
RE: Grassy Grove Solar East, LLC [IDA Project 4001-25-04]

Public Comments: None

There being no comments, the Public Hearing was closed at 10:17 AM.

By: Patrick J. Kelly, St. Lawrence County Industrial Development Agency

Exhibit D

Table for In-Lieu-of-Taxes Payment:
St. Lawrence County, Town of Canton,
and Canton Central School District

The St. Lawrence County Industrial Development Agency (the “Agency”) will bill the amounts listed on the table below, on an annual basis, to Grassy Grove Solar East, LLC (the “Company”) no later than the beginning of February of each year. The annual amount received by the Agency from the Company will be apportioned to each taxing authority based upon their respective pro rata share and at the tax rate for the current tax year. The Agency shall distribute such apportioned amounts to the respective taxing authority no later than the end of March of each year, so long as such payments are received timely by the Company. **For the avoidance of doubt, the parties agree that this Payment in Lieu of Tax Agreement is intended to fix the payments on the Underlying Land, not including the Improvements, at an amount equal to current (2025) property taxes on the portion of the Land constituting the Underlying Land, increased by 2% per year (the “Base Amount”).**

Taxable Status Date: March 1, 2026, or later

Tax Year Beginning School District: 2026/2027 or later
Town and County: 2027 or later

<u>Year</u>	<u>Base Amount Payment</u>	<u>Solar Payment</u>
1	\$ 743.30	\$ 25,000.00
2	\$ 758.17	\$ 25,500.00
3	\$ 773.33	\$ 26,010.00
4	\$ 788.80	\$ 26,530.20
5	\$ 804.58	\$ 27,060.80
6	\$ 820.67	\$ 27,602.02
7	\$ 837.08	\$ 28,154.06
8	\$ 853.82	\$ 28,717.14
9	\$ 870.90	\$ 29,291.48
10	\$ 888.32	\$ 29,877.31
11	\$ 906.08	\$ 30,474.86
12	\$ 924.21	\$ 31,084.36
13	\$ 942.69	\$ 31,706.04
14	\$ 961.54	\$ 32,340.17
15	\$ 980.77	\$ 32,986.97

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPROVING RESOLUTION

VECINO GROUP NEW YORK, LLC

Project Number 4001-25-02

Resolution No. IDA-25-10-xx

October 28, 2025

A regular meeting of the St. Lawrence County Industrial Development Agency (the “Agency”) was convened on October 28, 2025, at 1:00 P.M., local time, in the Main Conference Room of the Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Canton, New York.

The meeting was called to order by _____, and upon roll being called, the following members of the Agency were:

MEMBER	PRESENT	ABSENT
Blevins, Lynn		
Hall, Mark C.		
LaBaff, Ernest		
McMahon, Andrew		
Morrill, Steven		
Reagen, James		
Staples, Brian W.		

The following persons were also present: Staff (Patrick Kelly, Kimberly Gilbert, Bob Ahlfeld, and Lori Sibley).

After the meeting had been duly called to order, _____ announced that, among the purposes of the meeting, was to consider and take action on certain matters pertaining to proposed project for the benefit of Vecino Group New York, LLC.

On motion duly made by _____ and seconded by _____ the following resolution was placed before members of the St. Lawrence County Industrial Development Agency:

A RESOLUTION:

- (1) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT;**
- (2) AUTHORIZING FINANCIAL ASSISTANCE TO VECINO GROUP NEW YORK, LLC (THE “COMPANY”) FOR THE PROJECT IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION, IMPROVEMENT, AND EQUIPPING OF THE PROJECT; (B) AN EXEMPTION FROM MORTGAGE RECORDING TAXES; AND**

- (C) **A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT (“PILOT AGREEMENT”) IN ACCORDANCE WITH A DEVIATION FROM THE AGENCY’S UNIFORM TAX EXEMPTION POLICY MORE SPECIFICALLY DESCRIBED HEREIN;**
- (3) **ADOPTING FINDINGS PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT IN RELATION TO THE PROJECT;**
- (4) **AUTHORIZING ACCEPTANCE OF A LEASEHOLD INTEREST IN CERTAIN REAL PROPERTY AND THE IMPROVEMENTS THEREON IN RELATION TO UNDERTAKING THE PROJECT; AND**
- (5) **APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS.**

WHEREAS, Title 1 of Article 18 A of the General Municipal Law of the State of New York (the “State”), as amended, and Chapter 358 of the Laws of 1971 of the State, as may be amended from time to time (collectively the “Act”), and is empowered under the Act to undertake the Project (as hereinafter defined) in order to so promote job opportunities, health, general prosperity and economic welfare of the people of the State and improve their standard of living; and

WHEREAS, the Company previously presented an application (the “**Application**”) to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the “**Project**”) consisting of: (A) the acquisition by the Agency of a leasehold interest in approximately 3.67 acre parcel of land located at 19, 25 and 27 Miner Street, Village of Canton, Town of Canton, St. Lawrence County, State of New York, having tax id numbers of 88.042-4-9 (Parcel 1) 88.042-4-24.21 (Parcel 2), 88.042-4-24.11 (Parcel 3), 88.042-4-10.1 (Parcel 4), 88.042-10-4 (Parcel 5) and 88.042-4-13 (Parcel 6) (collectively, the “Land”), together with a one story building, containing approximately 20,000 square feet (the “Existing Improvements”); (B) the demolition of the Existing Improvements; (C) the construction and equipping of a new three story building, containing approximately 68,000 square feet, including, but not limited to, (i) construction on the ground floor of approximately 10,000 square feet of space for use as an innovation center by a local college or university, including co-working stations, a small business incubator and conference facilities, approximately 2,500 square feet of commercial and flex space, and the remainder of the space for amenity space for the residents of the apartments, including a community room, fitness center, work area, and office space for the on site management and (ii) construction on the second and third floors of 60 affordable housing units and related improvements (collectively, the “Improvements”); and (D) the acquisition and installation therein and thereon of related fixtures, furniture, machinery, equipment and other tangible personal property (collectively, the “Equipment” and, together with the Land and Improvements, the “Facility”), and (E) the lease of the Agency’s interest in the Facility back to the Company pursuant to a project/leaseback agreement.; and

WHEREAS, the Company further requested a deviation from the Agency's Uniform Tax Exemption Policy ("**UTEP**") in the form of a Payment in Lieu of Tax Agreement (the "**PILOT Agreement**") by and between the Agency and the Company (the "**PILOT Agreement**") with a term of 20 years (the "**Deviation**"), which Deviation exceeds the Agency's standard 10-year period of abatement under the Agency's UTEP; and

WHEREAS, as required by the Agency's UTEP the consent of the Town of Canton (the "**Town**"), the Village of Canton (the "**Village**") and the Canton Central School District (the "**School District**") was required prior to the Agency approval of the Deviation; and

WHEREAS, by Resolution adopted August 13, 2025, the Town consented to the Deviation; by a Resolution adopted August 20, 2025, the Village consented to the Deviation; and by a Resolution adopted August 21, 2025, the School District consented to the Deviation; and,

WHEREAS, to aid the Agency in making a determination whether the acquisition, construction, installation and equipping of the Facility will be in conformance with Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "**SEQR Act**") and the regulations (the "**Regulations**") adopted pursuant thereto by the Department of Environmental Conservation of the State (collectively with the SEQR Act, "**SEQRA**"), the Company has submitted to the Agency a completed Full Environmental Assessment Form dated July 14, 2025 (the "**EAF**") with respect to the Project; and

WHEREAS, pursuant to SEQRA, the Agency has been informed that (1) the Village was designated to act as "lead agency" with respect to the Project, and (2) the Village issued a Determination of Non-Significance on August 20, 2025 (the "Negative Declaration") determining that (a) the acquisition, construction and installation of the Project Facility will result in no significant adverse impacts on the environment and (b) an environmental impact statement need not be prepared with respect to the Project;

WHEREAS, a public hearing (the "**Hearing**") was held on October 16, 2025, 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 Facility, could be heard; and

WHEREAS, notice of the Hearing was published in the Watertown Daily Times on October 4, 2025, and in the North Country This Week on October 3, 2025 and such notice (together with proof of publication), was substantially in the form annexed hereto as **Exhibit B**; and

WHEREAS, the report of the Hearing is annexed hereto as **Exhibit C**; and

WHEREAS, the Agency has been requested to enter into (a) a sublease agreement by and between the Company and the Agency whereby the Company will sublease the Facility to the Agency (the "**Lease Agreement**") and (b) a leaseback agreement by and between the Agency and Company whereby the Agency sub subleases the Facility back to the Company (the "**Leaseback Agreement**"); and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company consistent with the policies of the Agency, the terms, conditions and amounts of which are described in **Exhibits A** and **D**, in the form of (i) exemptions from New York State and local sales and use taxes (ii) exemption from mortgage recording tax, and (iii) abatement of real property taxes, consistent with the policies of the Agency pursuant the PILOT Agreement; and

WHEREAS, contemporaneously or subsequent to the closing of the straight-lease transaction contemplated pursuant to this Resolution and as security for the Loan (as such term is defined in the Agency Lease Agreement), the Agency and the Company will execute and deliver to one or more lenders to be determined (collectively, the “**Lender**”), one or more mortgages, each to be dated a date not yet determined, in an aggregate amount not to exceed \$22,050,000 (collectively, the “**Mortgage**”), and such other loan documents satisfactory to the Agency, upon advice of counsel, in both form and substance, as may be reasonably required by the Lender in connection with the financing of the acquisition, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping of the Facility (collectively, the “**Loan Documents**”).

NOW, THEREFORE, BE IT RESOLVED by the Board of the Agency as follows:

Section 1. Based upon the EAF, the Village, as Lead Agency under SEQRA, determined that the Project, involving the construction, installation and equipping of the Facility, is an Unlisted Action as contemplated by 6 NYCRR Section 617.5(c)(1), and that the Project will not have a “significant effect” on the environment and, therefore, an environmental impact statement will not be prepared. This determination constitutes negative declaration for purposes of SEQRA, which the Agency, having reviewed the EAF, hereby adopts.

Section 2. 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 acquisition, construction, improvement and equipping of the Facility and the leasing of the Facility to the Company, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of St. Lawrence County (the “**County**”), and the State and improve their standard of living and thereby serve the public purposes of the Act; and
- d. The acquisition, construction and equipping of the Facility is reasonably necessary to induce the Company to maintain and expand its business operations in the State; and
- e. Based upon representations of the Company and counsel to the Company, the Facility conforms with the local zoning laws and planning regulations and all regional and local land use plans for the area in which the Facility is located; and

- f. The Facility and the operations conducted therein do not have a significant effect on the environment, as determined in accordance with SEQRA; and
- g. It is desirable and in the public interest for the Agency to sublease the Facility back to the Company; and
- h. The Lease Agreement will be an effective instrument whereby the Agency leases the Facility from the Company; and
- i. The Leaseback Agreement will be an effective instrument whereby the Agency leases the Facility to the Company, and by which the Agency and the Company set forth the terms and conditions of their agreement regarding payments-in-lieu of taxes, the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will describe the circumstances in which the Agency may recapture some or all of the benefits granted to the Company; and
- j. The Deviation incentivizes the Company to complete the Project by making the Project economically viable, which is expected to have a material positive impact on further economic development projects in the Town and the County; and
- k. Based upon the representations of the Company, the transactions contemplated by the Leaseback Agreement shall not result in the removal of a plant from one area of the State to another area of the State.
- l. The Loan Documents to which the Agency is a party will be effective instruments whereby the Agency and the Company agree to secure the Loan made to the Company by the Lender.

Section 3. The Agency has assessed all material information included in connection with the application for financial assistance submitted by the Company, including but not limited to, the cost-benefit analysis prepared by the Agency and such information has provided the Agency a reasonable basis for its decision to provide the Financial Assistance to the Company.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (i) lease the Land and the Improvements from the Company pursuant to the Lease Agreement, (ii) execute, deliver and perform the Lease Agreement, (iii) sublease the Facility to the Company pursuant to the Leaseback Agreement, (iv) execute, deliver and perform the Leaseback Agreement, (v) grant a mortgage on and security interests in and to the Facility pursuant to the Loan Documents, and (vi) 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, and (vii) to approve ratify and confirm all acts heretofore taken by the Agency with respect to such acquisition.

Section 5. The Agency hereby authorizes and approves the following economic benefits, the terms, conditions and amounts of which are described in **Exhibits A and D**, to be granted to the Company in connection with the construction, improvement and equipping of the Facility in the form of (i) exemptions from sales and use taxes in connection with the purchase or lease of equipment, building materials, services or other personal property, (ii) exemption from mortgage recording tax, and (iii) the abatement of real property taxes, consistent with the policies of the Agency.

Section 6. Subject to the provisions of this resolution, the Company is herewith and hereby appointed the agent of the Agency to acquire, construct, improve and equip the Facility. The Company is hereby empowered to delegate its status as agent of the Agency to its agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors, and such other parties as the Company may choose in order to acquire, construct, improve and equip the Facility. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company as agents of the Agency solely for purposes of making sales or leases of goods, services and supplies to the Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company, as agent of the Agency, shall be deemed to be on behalf of the Agency and for the benefit of the Facility.

Section 7. The Company hereby agrees to comply with Section 875 of the Act. The Company further agrees that the exemption of sales and use tax provided pursuant to the Act and the appointment of the Company as agent of the Agency pursuant to this Authorizing Resolution is subject to termination and recapture of benefits pursuant to Section 875 of the Act and the Leaseback Agreement.

Section 8. The form and substance of the Agency Documents, as hereinafter defined, to which the Agency is a party (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 9.

- a. The Chairman, the Executive Director of the Agency 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 and the Loan Documents to which the Agency is a party, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, the Director of the Agency or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Executive Director and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the **“Agency Documents”**). The execution thereof by the Chairman, the Executive Director of the Agency or any member of the Agency shall constitute conclusive evidence of such approval.

- b. The Chairman, the Executive Director of the Agency or any 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 10. 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 Agency 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 Agency Documents binding upon the Agency.

Section 11. Any expenses incurred by the Agency with respect to the Facility shall be paid by the Company. By acceptance hereof, the Company agrees to pay such expenses and further agrees to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 12. Due to the nature of this Project, the Agency agrees that this Resolution shall not expire until January 1, 2028.

Section 13. This Resolution shall take effect immediately.

MEMBER	YEA	NAY	ABSTAIN	ABSENT
Blevins, Lynn				
Hall, Mark C.				
LaBaff, Ernest				
McMahon, Andrew				
Morrill, Steven				
Reagen, James				
Staples, Brian W.				

The Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)

COUNTY OF ST. LAWRENCE) ss.:

I, the undersigned Secretary of the St. Lawrence County Industrial Development Agency,
DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the St. Lawrence County Industrial Development Agency (the “**Agency**”), including the resolution contained therein, held on _____, 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 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 Directors 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 of said Agency as of _____,
2025.

Ernest LaBaff, Secretary

EXHIBIT A

1.	Applicant Name/ Project Number:	Vecino Group New York, LLC Project #4001-25-02
2.	Project Description:	Vecino Group New York, LLC/Canton Midtown Plaza plans to undertake a project (the “Project”) consisting of: (A) the acquisition of a leasehold interest in approximately 3.67 acre parcel of land located at 19, 25 and 27 Miner Street, Village of Canton, Town of Canton, St. Lawrence County, State of New York, (collectively, the “Land”), together with a one story building, containing approximately 20,000 square feet (the “Existing Improvements”); (B) the demolition of the Existing Improvements; (C) the construction and equipping of a new three story building, containing approximately 68,000 square feet, including, but not limited to, (i) construction on the ground floor of approximately 10,000 square feet of space for use as an innovation center by a local college or university, including co-working stations, a small business incubator and conference facilities, approximately 2,500 square feet of commercial and flex space, and the remainder of the space for amenity space for the residents of the apartments, including a community room, fitness center, work area, and office space for the on site management and (ii) construction on the second and third floors of 60 affordable housing units and related improvements (collectively, the “Improvements”); and (D) the acquisition and installation therein and thereon of related fixtures, furniture, machinery, equipment and other tangible personal property (collectively, the “Equipment” and, together with the Land and Improvements, the “Facility”), and (E) the lease of the Agency’s interest in the Facility back to the Company pursuant to a project/leaseback agreement.
4.	Total Amount of Project:	\$27,747,000
5.	Benefited Project Amount:	\$22,050,000
6.	Estimated value of NYS Sales & local sales and use tax exemption to be provided to the Company for this Project:	\$1,172,000
7.	PILOT Structure and Estimated Net Exemption from PILOT	30 Year PILOT
8.	Mortgage Recording Tax Exemption	\$165,375
9.	Full-time Equivalent Jobs to be Retained as a Result of the Project:	0
10.	Full-Time Equivalent Jobs to be Created as a Result of the Project:	2
11.	Expiration of the Financial Assistance:	2059

EXHIBIT B

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY NOTICE OF PUBLIC HEARING

Notice is hereby given that a public hearing (the "Public Hearing") pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act") will be held by the St. Lawrence County Industrial Development Agency (the "Agency") on the 16th day of October, 2025 at 11:00 a.m., local time at the Agency Office located at 19 Commerce Lane, Suite 1, Canton, New York 13617, and via Zoom meeting. Members of the public may attend by viewing and commenting on the Project and the benefits to be granted to the Company (as defined below) by the Agency during the Public Hearing by logging into the Zoom meeting:

Join Zoom Meeting

<https://us02web.zoom.us/j/85192329400?pwd=bWkeiyZEFKN5pRPaFNqWtY3aM6qX2v.1>

Meeting ID: 851 9232 9400

Passcode: 547423

One tap mobile

+16469313860,,85192329400#,,, *547423# US

+19292056099,,85192329400#,,, *547423# US (New York)

VECINO GROUP NEW YORK, LLC, a Missouri limited liability company authorized to do business in the State of New York (the "Company"), has requested the assistance of the St. Lawrence County Industrial Development Agency (the "Agency") with a certain project (the "Project") consisting of (A) the acquisition of a leasehold interest in approximately 3.67 acre parcel of land located at 19, 25 and 27 Miner Street, Village of Canton, Town of Canton, St. Lawrence County, State of New York, having tax id numbers of 88.042-4-9 (Parcel 1) 88.042-4-24.21 (Parcel 2), 88.042-4-24.11 (Parcel 3), 88.042-4-10.1 (Parcel 4), 88.042-10-4 (Parcel 5) and 88.042-4-13 (Parcel 6) (collectively, the "Land"), together with a one story building, containing approximately 20,000 square feet (the "Existing Improvements"); (B) the demolition of the Existing Improvements; (C) the construction and equipping of a new three story building, containing approximately 68,000 square feet, including, but not limited to, (i) construction on the ground floor of approximately 10,000 square feet of space for use as an innovation center by a local college or university, including co-working stations, a small business incubator and conference facilities, approximately 2,500 square feet of commercial and flex space, and the remainder of the space for amenity space for the residents of the apartments, including a community room, fitness center, work area, and office space for the on site management and (ii) construction on the second and third floors of 60 affordable housing units and related improvements (collectively, the "Improvements"); and (D) the acquisition and installation therein and thereon of related fixtures, furniture, machinery, equipment and other tangible personal property (collectively, the "Equipment" and, together with the Land and Improvements, the "Facility"), and (E) the lease of the Issuer's interest in the Facility back to the Company pursuant to a project/leaseback agreement.

The Company has fee title in the Facility. The Agency will acquire an interest in the Facility. The financial assistance contemplated by the Agency will consist generally of the exemption from taxation expected to be claimed by the Company as a result of the Agency taking an interest in, possession or control (by lease, license or otherwise) of the Facility, or of the Company acting as the agent of the Agency, consisting of (i) an exemption from state and local sales and use tax with respect to the construction and renovation of the Facility; (ii) an exemption from mortgage recording taxes and (iii) an exemption from general real property taxation with respect to the Facility, which exemption shall be offset, in whole or in part, by contractual payments in lieu of taxes (the "PILOT") by the Company for the benefit of the affected tax jurisdictions.

A representative of the Agency will be at the above stated place and time to hear all persons with views in favor of or opposed to either the location or nature of the Facility, or the proposed financial assistance being contemplated by the Agency. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Project. In addition, at, or prior to, such hearing, interested parties may submit to the Agency written materials pertaining to such matters. Such materials may be submitted to the Agency at 19 Commerce Lane, Suite 1, Canton, New York 13617, or at info@slcida.com and must be received no later than 11:00 am on the day of the Public Hearing. Written statements provided to the Agency regarding the Project will also become part of the record of public hearing. A transcript of the public hearing will be made available at a later date.

Please check the meeting information posted on the Agency website (www.slcida.com) to access instructions to join the meeting and to find copies of the application and the cost benefit analysis.

DATED: September 24, 2025

ST. LAWRENCE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

EXHIBIT C

MINUTES OF PUBLIC HEARING HELD ON OCTOBER 16, 2025
ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
RE: Vecino Group New York, LLC Canton Midtown Plaza [IDA Project 4001-25-02]

Patrick Kelly of the St. Lawrence County Industrial Development Agency called the public hearing to order at 11:02 AM, local time, and stated that the minutes of this public hearing would be recorded.

Zoom Meeting

<https://us02web.zoom.us/j/85192329400?pwd=bWkeiyZefKN5pRPaFNqWtY3aM6qX2v.1>

Meeting ID: 851 9232 9400

Passcode: 547423

One tap mobile

+16469313860,,85192329400#,,,547423# US

+19292056099,,85192329400#,,,547423# US (New York)

Public in Attendance:

Leigh Rodriguez, Town/Village of Canton, Director of Economic Development

Rob Holzman, Vice President of Planning and Acquisitions, Vecino Group New York, LLC

Rick Manzardo, President, Vecino Group New York, LLC (via Zoom)

Mr. Kelly then read the following:

We are streaming live via zoom.

VECINO GROUP NEW YORK, LLC, a Missouri limited liability company authorized to do business in the State of New York, has requested the assistance of the St. Lawrence County Industrial Development Agency with a certain project consisting of the acquisition of a leasehold interest in approximately 3.67 acre parcel of land located at 19, 25 and 27 Miner Street, Village of Canton, Town of Canton, St. Lawrence County, State of New York, having tax id numbers of 88.042-4-9, 88.042-4-24.21, 88.042-4-24.11, 88.042-4-10.1, 88.042-10-4, and 88.042-4-13, together with a one story building, containing approximately 20,000 square feet (the “Existing Improvements”); the demolition of the Existing Improvements; the construction and equipping of a new three story building, containing approximately 68,000 square feet, including, but not limited to, construction on the ground floor of approximately 10,000 square feet of space for use as an innovation center by a local college or university, including co-working stations, a small business incubator and conference facilities, approximately 2,500 square feet of commercial and flex space, and the remainder of the space for amenity space for the residents of the apartments, including a community room, fitness center, work area, and office space for the on site management, construction on the second and third floors of 60 affordable housing units and related improvements, and the acquisition and installation therein and thereon of related fixtures, furniture, machinery, equipment and other tangible personal property, and the lease of the Agency’s interest in the Facility back to the Company pursuant to a project/leaseback agreement.

[CONTINUED]

**MINUTES OF PUBLIC HEARING HELD ON OCTOBER 16, 2025
ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

RE: Vecino Group New York, LLC Canton Midtown Plaza project [IDA Project 4001-25-02]

As part of the proposed project, the Agency will acquire an interest in the Facility from the company. The financial assistance contemplated by the Agency will consist generally of the exemption from taxation expected to be claimed by the Company as a result of the Agency taking an interest in, possession or control (by lease, license or otherwise) of the Facility, or of the Company acting as the agent of the Agency, consisting of an exemption from state and local sales and use tax with respect to the construction and renovation of the Facility; an exemption from mortgage recording taxes and an exemption from general real property taxation with respect to the Facility, which exemption shall be offset, in whole or in part, by contractual payments in lieu of taxes (the "PILOT") by the Company for the benefit of the affected tax jurisdictions.

We will now hear all persons with views in favor of or opposed to either the location or nature of the Facility, or the proposed financial assistance being contemplated by the Agency. We have a copy of the Company's application for financial assistance here as well as an analysis of the costs and benefits of the proposed Project. These materials are also available on our website and parties have been able to submit to the Agency written materials pertaining to such matters up until 11 o'clock this morning. Any written statements provided to the Agency regarding the project will also become part of the record of public hearing.

Mr. Kelly then introduces Rob Holzman, Vice President of Planning and Acquisitions for the Vecino Group, to provide any additional project information or comments.

The property is composed of 6 parcels approximately 3.7 acres in size. It is zoned downtown, mixed-use, which allows for our proposed building plan that we have in place. It is surrounded by several other properties like Planned Parenthood, the Post Office, the public library, Mid Town Hair and Gamer Craze. Over the summer months we met with most of the owners, gave them our site plan, and made some modifications to the original plan. We met with municipal leadership, Leigh Rodriguez, the mayor, etc. We met with SUNY Canton and gained understanding of the needs and expectations from them for the Innovation Center. The project is a 3-story building with about 60 units of affordable housing, nine with two bedrooms. The innovation Center is about 10,000 sq feet and another two thousand for entrepreneur's space. A playground will be in the back and there will be other opportunities for expansion.

Public Comments: None

There being no comments, the Public Hearing was closed at 11:19 AM.

By: Patrick J. Kelly

For: St. Lawrence County Industrial Development Agency

EXHIBIT D

SCHEDULE A

Table for In-Lieu-of-Taxes Payment:

St. Lawrence County, Village of Canton, Town of Canton, and Canton Central School District

The St. Lawrence County Industrial Development Agency (the “Agency”) will bill the amounts listed on the tables below, on an annual basis, to the Vecino Group New York, LLC (the “Company”) no later than the beginning of February of each year. The annual amount received by the Agency from the Company will be apportioned to each taxing authority based upon their respective pro rata share and at the tax rate for the current tax year. The Agency shall distribute such apportioned amounts to the respective taxing authority no later than the end of March of each year, so long as such payments are received timely by the Company.

Taxable Status Date: March 1, 2026 or later
Tax Year Beginning Village and School District: 2026/2027 or later
Town and County: 2027 or later

<u>Year</u>	<u>Payment</u>
1	\$20,000
2	\$20,000
3	\$20,000
4	\$49,200
5	\$50,184
6	\$51,188
7	\$52,211
8	\$53,256
9	\$54,321
10	\$55,407
11	\$56,515
12	\$57,646
13	\$58,799
14	\$59,975
15	\$61,174
16	\$62,397
17	\$63,645
18	\$64,918
19	\$66,217
20	\$67,541
21	\$68,892
22	\$70,270
23	\$71,675
24	\$73,109
25	\$74,571
26	\$76,062
27	\$77,583
28	\$79,135
29	\$80,718
30	\$82,332
31	\$83,979
32	\$85,658
33	\$87,372

In addition to the amounts listed on the table from the previous page, in the event Shelter Rent exceeds by more than ten percent (10%) the amounts projected in the Total Shelter Rent as set forth below, then the Company shall pay to the Agency twenty percent (20%) of the amount of Total Shelter Rent in excess of the amounts set forth in the schedule below. As stated above, the amounts received by the Agency from the Company based on the table below will be apportioned to each taxing authority based upon their respective pro rata share and at the tax rate for the current tax year. The Agency shall distribute such apportioned amounts, if any, to the respective taxing authority no later than the end of March of each year, so long as such payments are received timely by the Company.

<u>Year</u>	<u>Payment</u>
1	\$0
2	\$0
3	\$0
4	\$492,000
5	\$501,840
6	\$511,877
7	\$522,114
8	\$532,557
9	\$543,208
10	\$554,072
11	\$565,153
12	\$576,456
13	\$587,986
14	\$599,745
15	\$611,740
16	\$623,975
17	\$636,454
18	\$649,184
19	\$662,167
20	\$675,411
21	\$688,919
22	\$702,697
23	\$716,751
24	\$731,086
25	\$745,708
26	\$760,622
27	\$775,834
28	\$791,351
29	\$807,178
30	\$823,322
31	\$839,788
32	\$856,584
33	\$873,716