

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
APPROVING RESOLUTION
VECINO GROUP NEW YORK, LLC
Project Number 4001-25-02
Resolution No. IDA-25-10-24
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 Mr. LaBaff, and upon roll being called, the following members of the Agency were:

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

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

After the meeting had been duly called to order, Mr. LaBaff 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 Mr. Reagen and seconded by Mr. McMahon, 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	X			
Hall, Mark C.	X			
LaBaff, Ernest	X			
McMahon, Andrew	X			
Morrill, Steven	X			
Reagen, James	X			
Staples, Brian W.	X			

The Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) ss.
COUNTY OF ST. LAWRENCE)

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

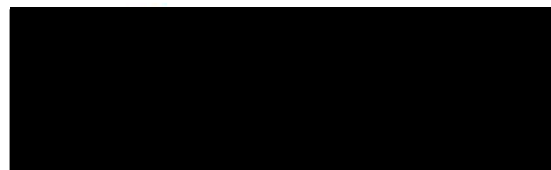
That I have compared the annexed extract of minutes of the meeting of the St. Lawrence County Industrial Development Agency (the “Agency”), including the resolution contained therein, held on October 28, 2025, with the original thereof on file in my office, and that the same is a true and correct copy 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 October 28, 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

AFFIDAVIT OF PUBLICATION

North Country This Week
PO Box 975, Potsdam, NY 13676
(518) 730-4551

State of Florida, County of Orange, ss:

I, Ankit Sachdeva, of lawful age, being duly sworn upon oath depose and say that I am an agent of Column Software, PBC, duly appointed and authorized agent of the Publisher of North Country This Week, a Weekly newspaper of general circulation, printed and published in St. Lawrence County, Franklin County, New York, designated by the County Clerk of St. Lawrence County, Franklin County as a newspaper of record; that the publication, a copy of which is attached hereto, was published in the said newspaper on the following dates.

Publication Dates:

- Oct 3, 2025

Notice ID: qD5jaqz9OfXdzp9CgYxl

Notice Name: Public Notice: Vecino Group (Midtown Plaza)

Publication Fee: \$226.97

[REDACTED]

Agent

VERIFICATION

State of Florida
County of Orange

Signed or attested before me on this: 10/03/2025

[REDACTED]

[REDACTED]

Notary Public

Notarized remotely online using communication technology via Proof.



PAMELA BAEZ
Notary Public - State of Florida

Commission # [REDACTED]
Expires on October 14, 2025

**ST. LAWRENCE COUNTY
PUBLIC NOTICE**

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<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)

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DATED: September 24, 2025

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

AFFIDAVIT OF PUBLICATION

STATE OF NEW YORK
COUNTY OF JEFFERSON

WATERTOWN DAILY TIMES

ST LAW CTY IDA
ACCOUNTS PAYABLE
19 COMMERCE LN
CANTON, NY 13617

REFERENCE: 102679
18895 Vecino Group

Dillon Everard, being duly sworn, says that she/he is a
Legal Representative of the Johnson Newspaper
Corp., a Corporation duly organized and existing
Under the laws of the State of New York, and
Having its principal place of business in the City
Of Watertown, New York, and that said corporation
Is the publisher of the WATERTOWN DAILY TIMES,
A Newspaper published in the City of Watertown,
Jefferson County and State of New York, and that
A Notice, of which the annexed is a printed copy,
Has been published in said newspaper on dates
listed below.


Dillon Everard, Legal Representative

Published on: 10/4/25

FILED ON: 10/4/25

Sworn to and subscribed before me this
27th day of October 2025



**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?](https://us02web.zoom.us/j/85192329400?pwd=bWkelyzEfKN5pRPaFNqWlY3aM6qX2v.1)

[pwd=bWkelyzEfKN5pRPaFNqWlY3aM6qX2v.1](https://us02web.zoom.us/j/85192329400?pwd=bWkelyzEfKN5pRPaFNqWlY3aM6qX2v.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



ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Ernest J. LaBaff Industrial Building ~ 19 Commerce Lane, Suite 1 ~ Canton, New York 13617
Phone: (315) 379-9806 / TDD: 711 ~ Fax: (315) 386-2573 ~ www.SLCIDA.com

MEMBERSHIP

CHAIRMAN
Brian W. Staples
Brian Staples, CPA

*

VICE CHAIRMAN
Lynn Blevins
Blevins Brothers, Inc.

*

SECRETARY
Ernest LaBaff
President Emeritus,
Aluminum Brick & Glass
Workers International Union

*

James Reagen
St. Lawrence County
Board of Legislators

*

Mark C. Hall
Town of Fine, New York

*

Andrew McMahon
Massena Electric Department

*

Steven Morrill
Gebarten Acres

*

**CHIEF EXECUTIVE
OFFICER**
Patrick J. Kelly
St. Lawrence County
Industrial Development Agency

*

**CHIEF FINANCIAL
OFFICER**
Kimberly A. Gilbert
St. Lawrence County
Industrial Development Agency

September 29, 2025

Return Receipt Requested

St. Lawrence County
Attention: Ruth Doyle, Administrator
48 Court Street
Canton, New York 13617

Canton Central School District
Attention: Joe McDonough, Superintendent
99 State Street
Canton, New York 13617

St. Lawrence County Legislature
Attention: David Forsythe, Chairman
48 Court Street
Canton, New York 13617

Town of Canton, New York
Attention: Mary Ann Ashley, Town Supervisor
60 Main Street
Canton, New York 13617

Re: Vecino Group New York, LLC (Midtown Plaza Project, Canton)
Notice of Public Hearing

On Thursday, October 16, 2025, the St. Lawrence County Industrial Development Agency (the "SLCIDA") will conduct a public hearing, at 11:00 o'clock AM local time, in-person at the St. Lawrence County Industrial Development Agency, located at 19 Commerce Lane (Meeting Room), Canton, New York and via Zoom, regarding the above-referenced project. Instructions on how to join the Zoom meeting are posted on the Agency's website at www.slcida.com. Attached is a copy of the Notice of Public Hearing describing the project and the financial assistance contemplated by the SLCIDA. The Notice has been submitted to the Watertown Daily Times, the North Country This Week for publication.

You are welcome to participate in the hearing, at which time you will have an opportunity to review the project application and present your views, both orally and in writing, with respect to the project. Written statements may also be mailed directly to: St. Lawrence County Industrial Development Agency, 19 Commerce Lane, Suite 1, Canton, New York 13617, or email info@slcida.com and must be received by the SLCIDA no later than 11:00 AM, local time, on Tuesday, October 16th to be included in the record of public hearing.

The public hearing is being conducted pursuant to GML Section 859-a. We are providing this notice to you, pursuant to GML Section 859-a, as the chief executive officer of an affected tax jurisdiction within which the project is located.

Please feel free to contact me if you have any questions.

Sincerely,

Patrick Kelly
Chief Executive Officer

Attachment

Vecino Group
New York, LLC
(Mid Town Plaza - Canton)


SENDER: COMPLETE THIS SECTION		COMPLETE THIS SECTION ON DELIVERY	
<ul style="list-style-type: none">■ Complete items 1, 2, and 3.■ Print your name and address on the reverse so that we can return the card to you.■ Attach this card to the back of the mailpiece, or on the front if space permits.		A. Signature X <u>ST. LAWRENCE COUNTY</u> <u>CENTRAL MAILING DEPT</u> <u>48 COURT STREET</u> <u>CANTON, NY 13617</u> <input checked="" type="checkbox"/> Agent <input type="checkbox"/> Addressee	
1. Article Addressed to: <u>St. Lawrence County</u> <u>Board of Legislators</u> <u>David Forsythe, Chair</u> <u>48 Court Street</u> <u>Canton, NY 13617</u>		B. Received by (Printed Name) C. Date of Delivery	
 9590 9402 8128 2349 0456 35		D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No	
2. Article Number (Transfer from service label) 7021 2720 0003 3581 1978		3. Service Type <input type="checkbox"/> Adult Signature <input type="checkbox"/> Adult Signature Restricted Delivery <input checked="" type="checkbox"/> Certified Mail® <input type="checkbox"/> Certified Mail Restricted Delivery <input type="checkbox"/> Collect on Delivery <input type="checkbox"/> Collect on Delivery Restricted Delivery <input type="checkbox"/> Insured Mail <input type="checkbox"/> Insured Mail Restricted Delivery (over \$500) <input type="checkbox"/> Priority Mail Express® <input type="checkbox"/> Registered Mail™ <input type="checkbox"/> Registered Mail Restricted Delivery <input type="checkbox"/> Signature Confirmation™ <input type="checkbox"/> Signature Confirmation Restricted Delivery	
PS Form 3811, July 2020 PSN 7530-02-000-9053		Domestic Return Receipt	

7021 2720 0003 3581 1978

U.S. Postal Service™ CERTIFIED MAIL® RECEIPT Domestic Mail Only	
For delivery information, visit our website at www.usps.com ®.	
OFFICIAL USE	
Certified Mail Fee \$	
Extra Services & Fees (check box, add fee as appropriate)	
<input type="checkbox"/> Return Receipt (hardcopy) \$	
<input type="checkbox"/> Return Receipt (electronic) \$	
<input type="checkbox"/> Certified Mail Restricted Delivery \$	
<input type="checkbox"/> Adult Signature Required \$	
<input type="checkbox"/> Adult Signature Restricted Delivery \$	
Postage \$	
Total Postage and Fees \$	
Sent To <u>SLC Board of Legislators</u> <u>48 Court Street</u> <u>Canton, NY 13617</u> <u>(Chairman)</u>	
PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions	

7021 2720 0003 3581 1961

U.S. Postal Service™ CERTIFIED MAIL® RECEIPT Domestic Mail Only	
For delivery information, visit our website at www.usps.com ®.	
OFFICIAL USE	
Certified Mail Fee \$	
Extra Services & Fees (check box, add fee as appropriate)	
<input type="checkbox"/> Return Receipt (hardcopy) \$	
<input type="checkbox"/> Return Receipt (electronic) \$	
<input type="checkbox"/> Certified Mail Restricted Delivery \$	
<input type="checkbox"/> Adult Signature Required \$	
<input type="checkbox"/> Adult Signature Restricted Delivery \$	
Postage \$	
Total Postage and Fees \$	
Sent To <u>St. Lawrence County Administrator</u> <u>48 Court Street</u> <u>Canton, NY 13617</u>	
PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions	

SENDER: COMPLETE THIS SECTION		COMPLETE THIS SECTION ON DELIVERY	
<ul style="list-style-type: none">■ Complete items 1, 2, and 3.■ Print your name and address on the reverse so that we can return the card to you.■ Attach this card to the back of the mailpiece, or on the front if space permits.		A. Signature X <u>ST. LAWRENCE COUNTY</u> <u>CENTRAL MAILING DEPT</u> <u>48 COURT STREET</u> <u>CANTON, NY 13617</u> <input checked="" type="checkbox"/> Agent <input type="checkbox"/> Addressee	
1. Article Addressed to: <u>St. Lawrence County</u> <u>Ruth Doyle, Administrator</u> <u>48 Court Street</u> <u>Canton, NY 13617</u>		B. Received by (Printed Name) C. Date of Delivery	
 9590 9402 8128 2349 0456 42		D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No	
2. Article Number (Transfer from service label) 7021 2720 0003 3581 1961		3. Service Type <input type="checkbox"/> Adult Signature <input type="checkbox"/> Adult Signature Restricted Delivery <input checked="" type="checkbox"/> Certified Mail® <input type="checkbox"/> Certified Mail Restricted Delivery <input type="checkbox"/> Collect on Delivery <input type="checkbox"/> Collect on Delivery Restricted Delivery <input type="checkbox"/> Insured Mail <input type="checkbox"/> Insured Mail Restricted Delivery (over \$500) <input type="checkbox"/> Priority Mail Express® <input type="checkbox"/> Registered Mail™ <input type="checkbox"/> Registered Mail Restricted Delivery <input type="checkbox"/> Signature Confirmation™ <input type="checkbox"/> Signature Confirmation Restricted Delivery	
PS Form 3811, July 2020 PSN 7530-02-000-9053		Domestic Return Receipt	

Vecino Group
New York, LLC
(Midtown Plaza - Canton)

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:
Town of Canton, N.Y.
Town Supervisor
60 Main Street
Canton, NY 13617

2. Article Number (Transfer from service label)
7021 2720 0003 3581 2005

PS Form 3811, July 2020 PSN 7530-02-000-9053

COMPLETE THIS SECTION ON DELIVERY

A. ☒ Agent ☐ Addressee

C. Date of Delivery
10/01/25

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type

<input type="checkbox"/> Adult Signature	<input type="checkbox"/> Priority Mail Express®
<input type="checkbox"/> Adult Signature Restricted Delivery	<input type="checkbox"/> Registered Mail™
<input type="checkbox"/> Certified Mail®	<input type="checkbox"/> Registered Mail Restricted Delivery
<input type="checkbox"/> Certified Mail Restricted Delivery	<input type="checkbox"/> Signature Confirmation™
<input type="checkbox"/> Collect on Delivery	<input type="checkbox"/> Signature Confirmation Restricted Delivery
<input type="checkbox"/> Collect on Delivery Restricted Delivery	
<input type="checkbox"/> Insured Mail	
<input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)	

Domestic Return Receipt

7021 2720 0003 3581 2005

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

OFFICIAL USE

Certified Mail Fee
\$

Extra Services & Fees (check box, add fee as appropriate)

<input type="checkbox"/> Return Receipt (hardcopy)	\$
<input type="checkbox"/> Return Receipt (electronic)	\$
<input type="checkbox"/> Certified Mail Restricted Delivery	\$
<input type="checkbox"/> Adult Signature Required	\$
<input type="checkbox"/> Adult Signature Restricted Delivery	\$

Postage
\$

Total Postage and Fees
\$

Sent To
Town of Canton, NY (Supervisor)
Street and Apt. No., or PO Box No.
60 Main Street
City, State, ZIP+4®
Canton, NY 13617

Postmark Here
OCT 01 2025

USPS

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions

7021 2720 0003 3581 2005

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

OFFICIAL USE

Certified Mail Fee
\$

Extra Services & Fees (check box, add fee as appropriate)

<input type="checkbox"/> Return Receipt (hardcopy)	\$
<input type="checkbox"/> Return Receipt (electronic)	\$
<input type="checkbox"/> Certified Mail Restricted Delivery	\$
<input type="checkbox"/> Adult Signature Required	\$
<input type="checkbox"/> Adult Signature Restricted Delivery	\$

Postage
\$

Total Postage and Fees
\$

Sent To
Canton Central School, Superintendent
Street and Apt. No., or PO Box No.
99 State Street
City, State, ZIP+4®
Canton, New York 13617

Postmark Here
OCT 01 2025

USPS

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions

↓
See
attached

Product Tracking & Reporting

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Commitments](#)[PTR / EDW](#)[Customer
Information](#)

October 21, 2025



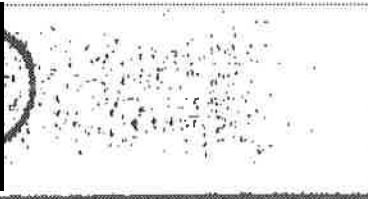




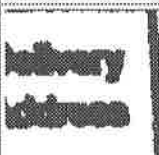

USPS Tracking Intranet

Delivery Signature and Address

Tracking Number: 7021 2720 0003 3581 1992

This item was delivered on 10/02/2025 at 09:22:00

[< Return to Tracking Number View](#)

Signature				
				
Address				

Enter up to 35 items separated by commas.

Select Search Type:

Quick Search

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Version: 25.4.3-b8450d06

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