ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
APPROVING RESOLUTION
VECINO GROUP NEW YORK, LLC
Project Number 4001-25-03
Resolution No. IDA–26-06-12
June 11, 2026

A regular meeting of the St. Lawrence County Industrial Development Agency (the "Agency") was convened on June 11, 2026, 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 the Chair, 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: Staff (Patrick Kelly and Kimberly Gilbert).

After the meeting had been duly called to order, the Chair 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. McMahon and seconded by Mr. Blevins 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 of a leasehold interest in approximately 1.7 acre parcel of land located at 56 Main Street, Village of Potsdam, Town of Potsdam, St. Lawrence County, State of New York (the "Land"), together with a three story building, containing approximately 57,000 square feet (the "Existing Improvements"); (B) the renovation and equipping of the Existing Improvements, including, but not limited to, construction of 53 affordable housing units, a community room, offices for onsite staff, study area, laundry room, business center, mail room and related improvements (collectively, the "Improvements"); and (C) 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 (D) 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 33 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 Potsdam (the **"Town"**), the Village of Potsdam (the "**Village"**) and the Potsdam Central School District (the **"School District"**) was required prior to the Agency approval of the Deviation; and

WHEREAS, by Resolution adopted December 22, 2025, the Town consented to the Deviation; by a Resolution adopted November 3, 2025, the Village consented to the Deviation; and by a Resolution adopted January 13, 2026, 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 (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 April 30, 2026 (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 March 24, 2026, 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 (a) mailed on March 11, 2026 to the chief executive officers of the county and each city, town, village and school district in which the Project is to be located; (b) published in the Watertown Daily Times on March 14, 2026, and in the North Country This Week on March 13, 2026, and such notice (together with proof of publication) (copies of (a) and (b) collectively annexed hereto as **Exhibit B)**; and (c) streamed on the Agency website in real-time and the Agency has posted the video recording of the public hearing on the Agency's website within five business days of hearing.

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, (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 Leaseback 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 (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, (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 Approving 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 Chair, Vice Chair, or Chief Executive Officer of the Agency is 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 Chair, Vice Chair, or Chief Executive Officer shall approve, and such other related documents as may be, in the judgment of the Chief Executive Officer 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 Chair, Vice Chair, or Chief Executive Officer of the Agency shall constitute conclusive evidence of such approval.

b. The Chair, Vice Chair or Chief Executive Officer 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 December 31, 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)
COUNTY OF ST. LAWRENCE) *ss.*:

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

That I have compared the annexed extract of minutes of the meeting of the Agency, including the resolution contained therein, held on June 11, 2026, 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, the undersigned has executed this certificate on June 11, 2026.

____
Ernest LaBaff, Secretary

EXHIBIT A

1.	**Applicant Name/ Project Number:**	Vecino Group New York, LLC IDA Project 4001-25-03___________
2.	**Project Description:** Vecino Group New York, LLC plans to undertake a project (the **"Project"**) consisting of: (A) the acquisition of a leasehold interest in approximately 1.7 acre parcel of land located at 56 Main Street, Village of Potsdam, Town of Potsdam, St. Lawrence County, State of New York (the "Land"), together with a three story building, containing approximately 57,000 square feet (the "Existing Improvements"); (B) the renovation and equipping of the Existing Improvements, including, but not limited to, construction on of 53 affordable housing units, a community room, offices for onsite staff, study area, laundry room, business center, mail room and related improvements (collectively, the "Improvements"); and (C) 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 (D) 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:**	$28,200,000
5.	**Benefited Project Amount:**	$28,200,000
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**	33 Year PILOT
8.	**Mortgage Recording Tax Exemption**	$197,250
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.	**Estimated 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 24th day of March, 2026 at 11:00 a.m., local time, Village of Potsdam, Community Meeting Room, 38 Main Street, Potsdam, New York 13676, 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/81370513924?pwd=jjlKYhIUhoC5UIgquzLUbzXIc06n8c.1
Meeting ID: 813 7051 3924
Passcode: 248353
One tap mobile
+16469313860,,81370513924#,,,,*248353# US
+19292056099,,81370513924#,,,,*248353# 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 1.7 acre parcel of land located at 56 Main Street, Village of Potsdam, Town of Potsdam, St. Lawrence County, State of New York (the "Land"), together with a three story building, containing approximately 57,000 square feet (the "Existing Improvements"); (B) the renovation and equipping of the Existing Improvements, including, but not limited to, construction of 53 affordable housing units, a community room, offices for onsite staff, laundry room, mail room, fitness room, lounge areas, and related improvements (collectively, the "Improvements"); and (C) 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 (D) the lease of the Agency'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 lsibley@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: March 6, 2026

ST. LAWRENCE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

EXHIBIT C

MINUTES OF PUBLIC HEARING HELD ON MARCH 24, 2026
ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
RE: Vecino Group New York, LLC Congdon Hall - Potsdam [IDA Project 4001-25-03]

Patrick Kelly, Chief Executive Officer of the St. Lawrence County Industrial Development Agency, called the public hearing to order at 11:01 AM, local time, and stated that the minutes of this public hearing would be recorded.

Zoom Meeting
https://us02web.zoom.us/j/81370513924?pwd=jjlKYhIUhoC5UIgquzLUbzXIc06n8c.1
Meeting ID: 813 7051 3924
Passcode: 248353
One tap mobile
+16469313860,,81370513924#,,,,*248353# US
+19292056099,,81370513924#,,,,*248353# US (New York)

In Attendance: Rob Holzman - Vice President of Planning and Acquisitions, Vecino Group NY, LLC (in-person), Rich Williams – Project Manager, St. Lawrence County IDA - Local Development Corporation (in-person), Allison Carney – Trustee, Village of Potsdam (via Zoom), Ryan Deuel – Trustee, Village of Potsdam (via Zoom), Alexandra Jacobs-Wilke – Mayor, Village of Potsdam (via Zoom), Isabelle Gates-Shult – Administrator, Village of Potsdam (via Zoom), Rick Manzardo – Chair, Vecino Group NY, 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 (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 1.7 acre parcel of land located at 56 Main Street, Village of Potsdam, Town of Potsdam, St. Lawrence County, State of New York (the "Land"), together with a three story building, containing approximately 57,000 square feet (the "Existing Improvements"); (B) the renovation and equipping of the Existing Improvements, including, but not limited to, construction of 53 affordable housing units, a community room, offices for onsite staff, laundry room, mail room, fitness room, lounge areas, and related improvements (collectively, the "Improvements"); and (C) 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 (D) the lease of the Agency'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

MINUTES OF PUBLIC HEARING HELD ON MARCH 24, 2026
ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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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.

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 Vecino Group NY, LLC to provide additional project information. Mr. Holzman thanks the St. Lawrence County IDA for assistance with the PILOT application process, and thanks the Village of Potsdam for their assistance with providing specifications to assemble an exciting project.

Public Comments:

Allison Carney asks Mr. Holzman to provide additional information about the senior housing part of the project. Mr. Holzman mentions that a review of the demographics in the area shows a great opportunity for the senior population, residents that are age 62+. Mr. Holzman provides a brief description of the layout of the building, which will offer a community room for seniors to congregate, and office space for on-site senior support services. Ms. Carney mentions that senior members of the community have expressed excitement for this sort of housing option to be available in the downtown district, and she thanks Mr. Holzman for providing this opportunity for that population.

Ryan Deuel mentions that he is grateful for this opportunity for the seniors in the community and asks Mr. Holzman to provide information about the staffing at the facility. Mr. Holzman responds that a full-time Property Manager and full-time Property Maintenance person will be working at the facility. Due to the proximity of the Quarry facility (another Vecino Group NY, LLC housing project), there may be times when maintenance staff are shared between both facilities when additional assistance is needed.

Alexandra Jacobs-Wilke notes that she appreciates the work of the Vecino Group NY, LLC team to work collaboratively with the Village of Potsdam to help meet the needs of a particular group in their community, to make the project fit well for them, bringing about broad support, while filling the needs of a deteriorating historic building in the heart of downtown. She adds that it will be a great location with amenities close by, and she expects it will be vibrantly used.

Ryan Dueel thanks the Vecino Group NY, LLC team for listening to the Village Trustee's suggestions and shaping the plans for the facility based on the feedback they received. He adds the project will be a meaningful and transformational modification to the downtown corridor.

MINUTES OF PUBLIC HEARING HELD ON MARCH 24, 2026
ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
RE: Vecino Group New York, LLC Congdon Hall - Potsdam [IDA Project 4001-25-03]

There being no further comments, the Public Hearing was closed at 11:21 AM.

By: Patrick Kelly
For: St. Lawrence County Industrial Development Agency

EXHIBIT D

SCHEDULE A
Table for In-Lieu-of-Taxes Payment:
St. Lawrence County, Village of Potsdam, Town of Potsdam, and Potsdam 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

Year	**Payment**
1	$10,000
2	$10,000
3	$10,000
4	$40,300
5	$41,106
6	$41,928
7	$42,767
8	$43,622
9	$44,494
10	$45,384
11	$46,292
12	$47,218
13	$48,162
14	$49,125
15	$50,108
16	$51,110
17	$52,132
18	$53,175
19	$54,238
20	$55,323
21	$56,430
22	$57,558
23	$58,709
24	$59,884
25	$61,081
26	$62,303
27	$63,549
28	$64,820
29	$66,116
30	$67,439
31	$68,788
32	$70,163
33	$71,567

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.

Year	**Payment**
1	$0
2	$0
3	$0
4	$403,000
5	$411,060
6	$419,281
7	$427,667
8	$436,220
9	$444,945
10	$453,843
11	$462,920
12	$472,179
13	$481,622
14	$491,255
15	$501,080
16	$511,101
17	$521,323
18	$531,750
19	$542,385
20	$553,233
21	$564,297
22	$575,583
23	$587,095
24	$598,837
25	$610,814
26	$623,030
27	$635,490
28	$648,200
29	$661,164
30	$674,388
31	$687,875
32	$701,633
33	$715,665