

## Jefferson County Industrial Development Agency

800 Starbuck Avenue, Suite 800

Watertown, New York 13601

Telephone: (315) 782-5865 or (800) 553-4111 Facsimile (315) 782-7915

[www.jcida.com](http://www.jcida.com)

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### Notice of Board Meeting

**Date:** August 26, 2021

**To:** John Jennings  
Robert Aliasso  
W. Edward Walldroff  
Paul Warneck  
William Johnson  
Lisa L'Huillier

**From:** Chairman David Converse

**Re:** Notice of Board of Directors' Meeting

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The Jefferson County Industrial Development Agency will hold their monthly Board Meeting on **Thursday, September 9, 2021 at 8:30 a.m.** in the board room at 800 Starbuck Avenue, Watertown, NY.

The live stream link will be available at [www.jcida.com](http://www.jcida.com).

Please confirm your attendance with Peggy Sampson [pssampson@jcida.com](mailto:pssampson@jcida.com) at your earliest convenience.

pss

c: David Zembiec, CEO  
Marshall Weir  
Lyle Eaton  
Christine Powers  
Greg Gardner  
Kent Burto  
Rob Aiken  
Justin Miller, Esq.  
Media

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**BOARD MEETING AGENDA**  
**Thursday, September 9, 2021 - 8:30 a.m.**

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Privilege of the Floor**
- IV. Minutes – August 5, 2021**  
**Special Minutes – August 18, 2021**
- V. Treasurer’s Report – August 31, 2021**
- VI. Committee Reports**
  - a. Loan Review Committee**
  - b. Finance Committee**
    - i. Consider 2021-2022 Proposed Budget**
- VII. Unfinished Business**
  - 1. 146 Arsenal Street Building/YMCA Project**
  - 2. Corporate Park Zoning**
- VIII. New Business**
- IX. Counsel**
  - 1. Consider Authorizing Resolution No. 09.09.2021.01 for CWT Farms International, Inc.**
  - 2. Consider Initial Project Resolution No. 09.09.2021.02 for DigiCollect**
  - 3. Consider DigiCollect LDA**
- X. Adjournment**

Jefferson County Industrial Development Agency  
Board Meeting Minutes  
August 5, 2021

**DRAFT**

The Jefferson County Industrial Development Agency held their board meeting on Thursday, August 5, 2021 in the board room at 800 Starbuck Avenue, Watertown, NY and virtually via zoom.

**Present:** W. Edward Walldroff, William Johnson, Paul Warneck, Robert E. Aliasso, Jr., Lisa L'Huillier

**Excused:** David Converse, Chair, John Jennings

**Absent:** None

**Also Present:** Rob Aiken, Christine Powers, Erin Brooks, Kier Chapman from Channel 7 News, Craig Fox from the Watertown Daily Times

**Zoom:** Justin Miller, Esq.

**Staff Present:** David Zembiec, Lyle Eaton, Peggy Sampson, Marshall Weir, Jay Matteson, Joy Nuffer

- I. Call to Order:** Mr. Walldroff called the meeting to order at 8:51 a.m.
- II. Privilege of the Floor:** Mr. Walldroff invited guests to speak. No one spoke.
- III. Minutes:** Minutes of the regular meeting held July 9, 2021 were presented. A motion to approve the minutes as presented was made by Mr. Aliasso, seconded by Mr. Johnson. All in favor. Carried.
- IV. Treasurer's Report:** Mr. Aliasso reviewed the financials for the period ending July 31, 2021. Mr. Aliasso inquired about the National Grid electrical costs at 146 Arsenal Street. He wondered if the high price is from construction. Mr. Zembiec said that Jerry Countryman's position will end on August 31<sup>st</sup>. After discussion, a motion was made by Mr. Aliasso to accept the financial report as presented, seconded by Mr. Johnson. All in favor. Carried.
- V. Committee Reports:**
  - a. Loan Review Committee – Mr. Aliasso reviewed the minutes.**

- i. Resolution No. 08.05.2021.01 for Brooks Delivery, LLC – Ms. Brooks** provided a few details about the business. She said that she officially took over on July 10<sup>th</sup>, therefore absorbing the 17 employees. She said that she plans to add 7 new drivers and an additional 4 drivers around the holidays. She said that her business offers pick up and deliveries including Blue Apron and HelloFresh.

Ms. Powers asked Ms. Brooks if she anticipates difficulty in hiring new drivers. Ms. Brooks said yes and no and noted that she plans to hire local drivers. She said that she owns the trucks and uses the terminal on County Route 202.

After review and discussion, a motion was made by Mr. Warneck to approve the attached resolution, seconded by Mr. Aliasso. All in favor. Carried.

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**The Gill House, LLC** – Mr. Aliasso said that staff is reviewing the application for sales tax abatement. It was noted that staff is waiting on more information in order to proceed with an Initial Project Resolution.

**Convalt** – Attorney Miller said that we are waiting for the General Certificate before the Land Development Agreement can be signed. He said that Mr. Achuthan is waiting for the Delaware registration. Attorney Miller said that we will send notice to the State for the 90-day period.

**VI. Unfinished Business:**

1. **146 Arsenal Street Building/YMCA Project** – Mr. Zembiec said that we received the lump sum proposal from Purcell Construction for the remediation project.

**Special Meetings –**

Mr. Zembiec suggested having a special loan review meeting next week to review the CWT Farms PILOT application (expected today), followed by a special board meeting during the week of August 16<sup>th</sup>. Staff will coordinate and send out notices and packets.

2. **Corporate Park Zoning** – Mr. Zembiec said that he spoke with Pam Desormo about setting up a work session. He said that he is waiting to hear back.
3. **DigiCollect PILOT/LDA** – Attorney Miller said that he would like to focus on Convalt. Mr. Zembiec said that he received an updated application for DigiCollect that he will share at the regularly scheduled loan review meeting prior to the September board meeting.

**VII. New Business:**

1. **2021-2022 Budget** – Mr. Zembiec indicated that the budget will be reviewed at an upcoming finance committee meeting and considered at the September board meeting.

**CWT Farms** – Mr. Zembiec said that we are expecting the application today. He said he plans to present the Initial Project Resolution for consideration at the special meeting. Mr. Warneck asked if we can start the process before SEQR is completed. Attorney Miller said we can start the process, but won't be able to consider an Authorizing Resolution until completed by the lead agency.

Mr. Matteson said the company would like to be operational by next summer. He thanked the board members for their willingness to move quickly on this project.

**Purcell Construction Proposal** – Mr. Walldroff asked what the City of Watertown is contributing to the project. Mr. Zembiec said they had a verbal discussion, but hasn't been informed of anything. Ms. L'Huillier said that she is not aware of an agreement but is willing to discuss it.

Jefferson County Industrial Development Agency  
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August 5, 2021

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**VIII. Counsel:**

1. **DigiCollect** – Attorney Miller said this item was already covered earlier in the meeting. He said that he will use the base resolution/model from Convalt.
2. **The Gill House, LLC** – Attorney Miller said that he has been communicating with the applicant's attorney. He said that it appears that they are exempt from SEQR; however, they are getting mixed messages from the Town of Henderson and the Code Office. He said that we are waiting for more details, but indicated that it could appear on the special loan review/board agenda.

**IX. Adjournment:** With no further business before the board, a motion to adjourn was made by Mr. Aliasso, seconded by Ms. L'Huillier. All in favor. The meeting adjourned at 9:24 a.m.

Respectfully submitted,

*Peggy Sampson*

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Resolution Number 08.05.2021.01**

**RESOLUTION FOR AUTHORIZING A MICRO ENTERPRISE LOAN TO**  
**Brooks Delivery, LLC**

**WHEREAS**, Erin Brooks, owner/manager of Brooks Delivery, LLC requested by application to this Agency a Micro Enterprise Loan in the amount of Forty Thousand Dollars (\$40,000.00) to take over an existing courier business contracted through FedEx, and

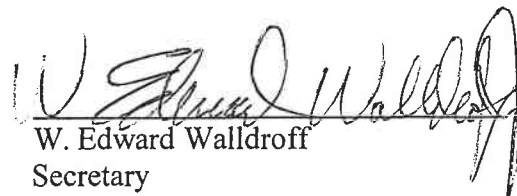
**WHEREAS**, Staff reviewed this request and recommends approval of a loan in the amount of \$40,000 for a five-year amortization with a rate of 5%. There are currently two positions and 17 will be added in year one (once Ms. Brooks officially takes over the business). Collateral will be a second position lien behind Watertown Savings Bank on the assets of the business and a personal guarantee of Erin Brooks. The loan will be contingent upon bank financing, and

**WHEREAS**, on July 28, 2021, the Loan Review Committee of the Jefferson County Industrial Development Agency reviewed this request and recommended approval of the loan and terms to the full Board of Directors, and

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Directors of the Jefferson County Industrial Development Agency that it herein approved the request for a Forty Thousand Dollar (\$40,000.00) loan to Brooks Delivery, LLC with all terms and conditions as set forth in this Resolution, and be it further,

**RESOLVED**, that the Chairman, Vice Chairman, Secretary and/or Chief Executive Officer are authorized and directed to execute any and all documents necessary to carry out the purposes of this Resolution.

This resolution shall take effect immediately.

  
W. Edward Walldroff  
Secretary

Jefferson County Industrial Development Agency  
Special Board Meeting Minutes  
August 18, 2021

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The Jefferson County Industrial Development Agency held a special board meeting on Wednesday, August 18, 2021 in the board room at 800 Starbuck Avenue, Watertown, NY.

**Present:** David Converse, Chair, Robert E. Aliasso, Jr., William Johnson, Paul Warneck

**Excused:** John Jennings

**Absent:** W. Edward Walldroff, Lisa L'Huillier

**Also Present:** David Zembiec, Marshall Weir, Lyle Eaton, Peggy Sampson, Karl Schweitzer and Michael Ramos (Purcell Construction), Craig Fox (Watertown Daily Times)

**Zoom:** Justin Miller, Esq.

- I. **Call to Order:** Chairman Converse called the meeting to order at 08:02 a.m.
- II. **Pledge of Allegiance**
- III. **Special Business:**
  1. **Initial Project Resolution No. 08.18.2021.01 for CWT Farms International, Inc.** – Mr. Converse said the project was presented at the last loan review committee meeting. A motion was made by Mr. Warneck to approve the attached resolution, seconded by Mr. Aliasso. Roll call vote was taken. Mr. Converse – Yea, Mr. Jennings – Absent, Mr. Aliasso – Yea, Mr. Walldroff – Absent, Mr. Johnson – Yea, Ms. L'Huillier – Absent, Mr. Warneck – Yea. Carried.
  2. **Purcell Construction Remediation Proposal and Contract (146 Arsenal Street)** – Mr. Aliasso asked Purcell representatives if it is okay to share and discuss the proposal since the coversheet is marked confidential. Mr. Ramos said it is a boiler plate document and can be discussed and shared.

Mr. Ramos said that PCBs were discovered in the concrete. He said partitions and exterior wall frames need to be demolished so cement floor can be scarified. He said that Paradigm will test levels after the first 1/8 of an inch is removed. An additional 1/8 inch will be removed if necessary. He said that after scarification it has to be cleared by EPA followed by a replacement layer of concrete over the slab, which will complete the IDA portion of the project. He said the concrete price is for the supply and installation.

Mr. Aliasso asked about insurance and bonding. Mr. Ramos said that they will have a bond. Mr. Aliasso asked about the general conditions and fees put on at the end for the total. He wondered what is in that value that is not already included. Mr. Ramos said they are working from a template and add 3% for construction management for contingencies.

Mr. Aliasso asked why the IDA is removing lockers. Mr. Zembiec said that we have agreed to a swap where the IDA will take on the initial demolition. Otherwise, we would have to bid separately and would have raised the costs to us and the YMCA. In turn, he said the YMCA will rebuild the bathrooms and walls which would have otherwise been the IDA's responsibility. It was noted that the mechanicals will be part of the YMCA

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rebuild. Mr. Converse asked if the proposal considers 'after hours' work. Mr. Ramos responded yes. Mr. Ramos pointed out that they will be testing as they work and noted that they will scarify the whole floor during the first round. Mr. Warneck indicated that it will take 5 months away from the YMCA's schedule. Mr. Zembiec said it pushes the YMCA's completion date to March 2023.

Mr. Warneck asked when the project will start. Mr. Ramos said they will mobilize by the end of August and are hoping to start demolition in early September.

Mr. Aliasso asked about the 5% retention since we will already have a bond. Attorney Miller said the initial efforts had a higher retained amount, but 5% is where it landed which he said turned out to be a good balance. Mr. Warneck asked if everyone is comfortable, and Attorney Miller responded yes and noted that the contract is in great shape. He did suggest that staff keep an eye on payment requests and agency finances while we wait for grant reimbursements.

Mr. Aliasso asked when we will close with the YMCA. Attorney Miller said the lease may need to be amended again and noted that the YMCA will most likely want to wait until the remediation is complete. Mr. Ramos said the target date is December 30<sup>th</sup>. Attorney Miller said that staff may need to look into getting casualty insurance if the YMCA doesn't have it yet.

Mr. Aliasso asked if we should ask the YMCA for a down payment. Mr. Zembiec noted that the YMCA is already reimbursing us for expenses incurred at the building.

Mr. Warneck asked if we have the cashflow to pay for the remediation contract. Mr. Zembiec said there are options such as the RLF, JCLDC, and cash reserves. He said we can discuss it more at the finance committee meeting next week. Attorney Miller said a project like this can prompt a budget amendment or an allocation of funds which can be tracked with a separate account. He said that we can reimburse ourselves later on with grant funds. Mr. Eaton said that we can use the RLF which will be board designated.

At this time a motion was made by Mr. Warneck to authorize Mr. Eaton to create a fund and move the appropriate amount of money to fund the remediation contract, seconded by Mr. Aliasso. Mr. Warneck amended his motion to reflect the amount of money up to \$2 million, seconded by Mr. Aliasso. All in favor. Carried. Mr. Eaton said that we will use the RLF as the funding source.

A motion was made by Mr. Johnson to approve the Purcell Construction Lump Sum Contract for the remediation project at 146 Arsenal Street, seconded by Mr. Warneck. All in favor. Carried.

Mr. Zembiec indicated that Purcell will be fencing off the upper parking lot for the project. Attorney Miller said that a license should be done right away with the City of Watertown so they can start staging.



Jefferson County Industrial Development Agency  
Special Board Meeting Minutes  
August 18, 2021

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A motion was made by Mr. Warneck to authorize Mr. Zembiec and counsel to negotiate an agreement with the City of Watertown allowing Purcell to fence off the parking lot until the YMCA project is complete, seconded by Mr. Aliasso. All in favor. Carried.

- IV. Adjournment:** With no further business before the board, a motion to adjourn was made by Mr. Johnson, seconded by Mr. Aliasso. The special meeting adjourned at 8:50 a.m.

Respectfully submitted,  
*Peggy Sampson*

**INITIAL PROJECT RESOLUTION**  
*(CWT Farms International, Inc. Project)*

A regular meeting of the Jefferson County Industrial Development Agency convened on Wednesday, August 18, 2021 at 8:00 a.m.

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

Resolution No. 08.18.2021.01

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACCEPTING AN APPLICATION SUBMITTED BY CWT FARMS INTERNATIONAL, INC., FOR ITSELF AND/OR ON BEHALF OF ONE OR MORE ENTITIES TO BE FORMED (COLLECTIVELY, THE "COMPANY") WITH RESPECT TO A CERTAIN PROJECT (AS DESCRIBED BELOW); (ii) AUTHORIZING THE SCHEDULING AND CONDUCT OF A PUBLIC HEARING WITH RESPECT TO THE PROJECT; AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 369 of the Laws of 1971 of the State of New York, as amended (hereinafter collectively called the "Act"), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, CWT Farms International, Inc., for itself and/or on behalf of an entity to be formed (collectively, the "Company"), has submitted an Application for Financial Assistance (the "Application") requesting that the Agency consider undertaking a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in an approximately 5.31 acre vacant parcel of real property located at 20835 Alexander Drive in the Town of Watertown, New York 13601 (the "Land", being more particularly described as TMID No 82.00-2-1.5 and Lot 8 in the TIAg Park), (ii) the planning, design, construction, equipping and operation of an approximately 29,000 square foot poultry hatchery facility, including hatching spaces, warehousing, storage, shipping, receiving, office and mechanical spaces, external parking improvements, curbage, landscaping, storm water management and related site improvements (collectively, the "Improvements"), and (iii) the acquisition in and around the Improvements and of certain items of equipment and other tangible personal property and equipment (the "Equipment" and, collectively with the Land and the Improvements, the "Facility"), and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in

the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"); and

WHEREAS, the Agency is contemplating providing financial assistance to the Company with respect to the Project (collectively, the "Financial Assistance") in the form of: (A) an exemption from all State and local sales and use taxes with respect to qualifying personal property included in or incorporated into the Facility or used in the construction and equipping of the Facility, (B) a mortgage recording tax exemption for financings undertaken to construct the Facility, and (C) a partial real property tax abatement through a payment-in-lieu-of-tax agreement (the "PILOT Agreement"), pursuant to which the Company would make payments in lieu of real property taxes to the Agency for the benefit of each affected tax jurisdiction (the "Affected Tax Jurisdictions"); and

WHEREAS, the Agency desires to (i) accept the Application, (ii) authorize the scheduling and conduct of a public hearing pursuant to an in accordance with the Act, and describe the forms of financial assistance contemplated by the Agency; and

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

Section 1. Based upon the representations made by the Company to the Agency in the Application, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) It is desirable and in the public interest for the Agency to appoint the Company as agent to construct the Improvements and acquire the Equipment constituting the Facility pursuant to the Agent Agreement and Leaseback Agreement to be negotiated as components of one or more Straight Lease Transactions; and

(C) Subject to the terms and conditions set forth within Section 4, hereof, the Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to undertake the Project, thereby increasing capital investment and employment opportunities in the Town of Watertown, and otherwise furthering the purposes of the Agency as set forth in the Act; and

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

reasonably necessary to preserve the competitive position of the Project occupants in their respective industries.

Section 2. The proposed financial assistance being contemplated by the Agency includes (i) an exemption from all state and local sales and use taxes with respect to the qualifying personal property included within the Project or used in the acquisition, construction or equipping of the Project, (ii) a mortgage recording tax exemption for financings undertaken to construct the Facility, and (iii) a partial real property tax abatement through a payment-in-lieu-of-tax agreement (the "PILOT Agreement"), pursuant to which the Company would make payments in lieu of real property taxes to the Agency for the benefit of the Affected Tax Jurisdictions.

Section 3. The Agency further authorizes the scheduling and conduct of a public hearing as required by Section 859-a of the Act (the "Public Hearing"). Prior to such Public Hearing, the Chairman, Vice Chairman and/or Chief Executive Officer of the Agency are hereby authorized and directed to negotiate the terms of one or more PILOT Agreements for the Project in accordance with the Agency's Uniform Tax Exemption Policy ("UTEP").

Section 4. The Agency's formal inducement to undertake the Project and approve the Financial Assistance shall be by one or more further resolutions of the Agency and shall be subject to the terms and conditions as are set forth therein.

Section 5. Harris Beach PLLC, as General and Transaction Counsel for the Agency, is hereby authorized to work with counsel to the Company and others to prepare for submission to the Agency all documents necessary to effect the conduct of the Public Hearing issuance of the Disposition Notice.

Section 6. The Chairman, Vice Chairman and/or the Chief Executive Officer of the Agency are hereby authorized and directed to negotiate, but not execute, certain lease agreements, an Agent and Financial Assistance and Project Agreement (the "Agent Agreement"), the PILOT Agreement(s), and related documents to undertake the Straight Lease Transaction. The Agency's authorization of the Project and the Financial Assistance shall be subject to the adoption of Agency resolutions relative to same.

Section 7. The Chairman, Vice Chairman and Chief Executive Officer of the Agency are hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 8. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 10. These Resolutions shall take effect immediately.

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

	Yea	Nay	Absent	Abstain
David J. Converse	[ X ]	[ ]	[ ]	[ ]
John Jennings	[ ]	[ ]	[ X ]	[ ]
Robert E. Aliasso, Jr.	[ X ]	[ ]	[ ]	[ ]
W. Edward Walldroff	[ ]	[ ]	[ X ]	[ ]
William W. Johnson	[ X ]	[ ]	[ ]	[ ]
Lisa L'Huillier	[ ]	[ ]	[ X ]	[ ]
Paul J. Warneck	[ X ]	[ ]	[ ]	[ ]

The Resolution was thereupon duly adopted.

STATE OF NEW YORK                    )  
COUNTY OF JEFFERSON               ) SS:

I, the undersigned Chief Executive Officer of Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of Jefferson County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on August 18, 2021, 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 members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 18<sup>th</sup> day of August, 2021.



  
\_\_\_\_\_  
David J. Zembiec  
CEO

# JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## Income Statement for the Eleven Month Period Ending August 31, 2021

Prepared by Lyle Eaton, August 30, 2021

UNRECONCILED

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
<b>Revenues</b>					
Application & Process Fees	\$ 3,000.00	37,051.53	\$ 5,300.00	(4,400.00)	(34,051.53)
RCI Annual CD Fund	279,427.00	279,427.20	0.00	0.00	(0.20)
Bond Admin Fee	3,000.00	3,000.00	0.00	0.00	0.00
PILOT/Sale Leaseback Fees	914,174.00	1,364,758.66	0.00	0.00	(450,584.66)
Fee Income - RLF Program	43,424.00	18,092.90	0.00	0.00	25,331.10
Fee Income - Micro Program	26,137.00	10,890.40	0.00	0.00	15,246.60
Interest Income	3,500.00	1,871.85	139.07	151.10	1,628.15
Interest Income - RLF Program	25,000.00	22,302.94	3,799.60	1,063.65	2,697.06
Interest Income - City Fund	6,000.00	4,094.22	333.63	335.02	1,905.78
Interest Income - Micro Prog.	9,000.00	7,095.16	490.74	828.71	1,904.84
Late Payment Penalty - Micro	100.00	361.57	104.05	157.88	(261.57)
Miscellaneous Income	1,500.00	69,638.71	175.84	2,881.25	(68,138.71)
YMCA Income	0.00	38,835.65	5,807.95	7,057.42	(38,835.65)
Credits on Easement	0.00	2,656.44	0.00	0.00	(2,656.44)
<b>Total Revenues</b>	<b>1,314,262.00</b>	<b>1,860,077.23</b>	<b>16,150.88</b>	<b>8,075.03</b>	<b>(545,815.23)</b>
<b>Operations</b>					
Office Expense	1,000.00	1,517.10	232.49	210.10	(517.10)
RCI Fee Sharing	139,714.00	139,713.50	0.00	0.00	0.50
Admin Services Exp	662,665.00	607,442.88	55,222.08	55,222.08	55,222.12
Electric Service	0.00	7,529.44	0.00	7,529.44	(7,529.44)
Depreciation Expense - Sailing	0.00	5,431.84	1,357.96	1,357.96	(5,431.84)
D&O Insurance	14,000.00	13,357.63	1,214.33	1,214.33	642.37
Commercial Insurance	10,000.00	7,083.12	643.92	643.92	2,916.88
FTZ Expense	1,250.00	1,250.00	0.00	0.00	0.00
Legal- Retainer	0.00	4,500.00	1,500.00	1,500.00	(4,500.00)
Legal - Unrestricted	18,000.00	22,111.60	145.29	0.00	(4,111.60)
Legal YMCA	0.00	6,163.30	0.00	0.00	(6,163.30)
Accounting & Auditing	11,000.00	10,700.00	0.00	0.00	300.00
CEDS Update	7,500.00	0.00	0.00	0.00	7,500.00
Consultants	0.00	1,500.00	0.00	0.00	(1,500.00)
Coffee/Park Taxes	1,700.00	1,759.79	0.00	0.00	(59.79)
Airport Park Taxes	1,000.00	1,052.54	0.00	0.00	(52.54)
Fees Expense	2,000.00	2,150.70	0.00	18.00	(150.70)
Loss on Disposal Fixed Assets	0.00	111,574.96	0.00	111,574.96	(111,574.96)
Bad Debt--RLF	190,000.00	(15,805.00)	0.00	0.00	205,805.00
Bad Debt--Micro	30,642.00	(6,000.00)	0.00	(6,000.00)	36,642.00
RLF Program Expense	43,424.00	18,092.90	0.00	0.00	25,331.10
Microenterprise Program Exp	26,167.00	10,930.80	0.00	0.00	15,236.20
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
146 Arsenal Bldg Maintenance	0.00	2,765.00	0.00	0.00	(2,765.00)
Plowing 146 Arsenal	20,000.00	0.00	0.00	0.00	20,000.00
IDA 146 Arsenal Bldg Expense	25,000.00	20,658.28	194.44	262.17	4,341.72
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	0.00	0.00
Insurance	13,000.00	23,713.25	2,155.75	2,155.75	(10,713.25)
Building Depreciation	33,000.00	55,714.14	2,443.47	2,443.47	(22,714.14)
146 Arsenal Equip. Depreciation	3,000.00	3,579.48	0.00	0.00	(579.48)
146 Arsenal Electric	20,000.00	47,310.02	0.00	604.01	(27,310.02)
146 Arsenal Water	2,200.00	3,388.93	0.00	846.88	(1,188.93)
Salary Expense	17,000.00	31,665.64	2,635.28	2,635.28	(14,665.64)
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
<b>Total Operations</b>	<b>1,314,262.00</b>	<b>1,160,851.84</b>	<b>67,745.01</b>	<b>182,218.35</b>	<b>153,410.16</b>
Total Revenue	1,314,262.00	1,860,077.23	16,150.88	8,075.03	(545,815.23)
Total Expenses	1,314,262.00	1,160,851.84	67,745.01	182,218.35	153,410.16
<b>Net Income Over Expenditures</b>	<b>\$ 0.00</b>	<b>699,225.39</b>	<b>\$ (51,594.13)</b>	<b>(174,143.32)</b>	<b>(699,225.39)</b>

For Internal Use Only

Jeff Co Industrial Development Agency  
Balance Sheet  
August 31, 2021

ASSETS

Current Assets		
General Checking	\$ 857,564.71	
Savings Account	2,248,791.72	
PILOT Checking Account	14,820.00	
Microenterprise Account	102,480.77	
City Loan Account	207,599.49	
Revolving Loan Fund Account	1,733,193.86	
PILOT Monies Receivable	244,126.22	
Miscellaneous Receivable	55,384.21	
Acct Receivable - Rogers	18,054.78	
RLF Loans Receivable	2,714,838.79	
Microenterprise Loans Rec.	207,657.60	
Watn. Economic Growth Fund Rec	79,734.73	
Allowance for Bad Debt-RLF	(190,000.00)	
Allow. for Bad Debts-MICRO	(30,641.75)	
Prepaid Expense	4,464.15	
	<hr/>	
Total Current Assets		8,268,069.28
Property and Equipment		
Accum Depr - Building	(1,013,263.59)	
Accum Depr. Equipment	(52,269.66)	
Accumulated Depreciation Sidin	(5,431.84)	
	<hr/>	
Total Property and Equipment		(1,070,965.09)
Other Assets		
IT Server	6,050.00	
Galaxy Tablets	13,366.00	
146 Arsenal WIP Remediation	100,778.07	
Corp. Park Improvements	209,995.14	
Airport Property	884,326.02	
Intangible Asset	53,195.00	
WIP Airport	143,275.86	
WIP Intersection	244,973.52	
Woolworth Building	505,000.00	
Rail Siding CCIP	244,434.00	
146 Ars Building Improvements	730,948.56	
WIP Arsenal Deck & Sidewalks	12,495.00	
WIP 146 Arsenal - Renovations	5,864.54	
	<hr/>	
Total Other Assets		3,154,701.71
Total Assets	\$	<u><u>10,351,805.90</u></u>

LIABILITIES AND CAPITAL

Current Liabilities	
PILOT Monies Payable	\$ 258,677.33
RLF Loan Payable	2,000,000.00
Due HUD - RLF Interest	1,566.18
Due HUD - MICRO Interest	11.61
Due HUD - CITY Loan Interest	1.75
Maintenance Reserve Convergys	14,445.48
Maintenance Expense Convergys	25,927.57
Car Freshner Signage	11,000.00
	<hr/>



Jeff Co Industrial Development Agency  
Balance Sheet  
August 31, 2021

Total Current Liabilities		2,311,629.92
Long-Term Liabilities		
Due NYS/IAP L.T.	180,159.78	
Deferred Revenue - Rogers	<u>18,707.92</u>	
Total Long-Term Liabilities		<u>198,867.70</u>
Total Liabilities		2,510,497.62
Capital		
General Fund Bal - Unrestrict.	1,065,873.31	
Fund Bal - RLF Restricted	4,419,309.27	
Fund Bal - Micro Restricted	414,850.76	
Fund Bal - City Restricted	262,489.22	
Cap. Impr. Convergys	979,560.33	
Net Income	<u>699,225.39</u>	
Total Capital		<u>7,841,308.28</u>
Total Liabilities & Capital	\$	<u><u>10,351,805.90</u></u>

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**146 Arsenal Expenses for the Eleven Month Period Ending August 31, 2021**  
**Prepared by Lyle Eaton**

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	% YTD of Budget
<b>Expenses</b>					
146 Arsenal Bldg Maintenan	\$ 0.00	2,765.00	\$ 0.00	0.00	0.00
Plowing 146 Arsenal	20,000.00	0.00	0.00	0.00	0.00
IDA 146 Arsenal Bldg Expens	25,000.00	20,658.28	194.44	262.17	82.63
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	0.00	100.00
Insurance	13,000.00	23,713.25	2,155.75	2,155.75	182.41
Building Depreciation	33,000.00	55,714.14	2,443.47	2,443.47	168.83
146 Arsena Equip. Depreciati	3,000.00	3,579.48	0.00	0.00	119.32
146 Arsenal Electric	20,000.00	47,310.02	0.00	604.01	236.55
146 Arsenal Water	2,200.00	3,388.93	0.00	846.88	154.04
Salary Expense	17,000.00	31,665.64	2,635.28	2,635.28	186.27
<b>Total Expenses</b>	<b>\$ 153,200.00</b>	<b>208,794.74</b>	<b>\$ 7,428.94</b>	<b>8,947.56</b>	<b>136.29</b>

**Jeff Co Industrial Development Agency**  
**General Checking Cash Receipts Journal**  
**For the Period From Aug 1, 2021 to Aug 31, 2021**

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Date	Account ID	Transaction	Line Description	Debit Amnt	Credit Amnt
8/5/21	125501	3288	7/21 PRINCIPAL		175.84
	412501		7/21 INTEREST		139.07
	100001		KENNETH F. ROGERS	314.91	
8/5/21	125001	1068	Invoice: 3627		2,500.00
	100001		THE GILL HOUSE, LLC	2,500.00	
8/5/21	125001	31332	Invoice: 3623		600.00
	416003		8/21 INTEREST		27.78
	100001		WILLOWBROOK ENTERPRISE, INC.	627.78	
8/12/21	125001	1002	Invoice: 3631		300.00
	100001		STANDARD MACHINE AND FABRICATION	300.00	
8/12/21	207005	1408	DUE MICRO		134.93
	205602		DUE SHLDC		134.93
	100001		MAIN STREET CRAFTS & DRAFTS	269.86	
8/12/21	125001	071738	Invoice: 3628		2,500.00
	100001		CWT FARMS INTERNATIONAL	2,500.00	
8/19/21	207005	19347	DUE MICRO		565.35
	205602		DUE SHLDC		424.02
	100001		PAINFULL ACRES	989.37	
8/19/21	125001	0635	Invoice: 3622		6,634.41
	100001		YMCA	6,634.41	
				<b>14,136.33</b>	<b>14,136.33</b>

## Jeff Co Industrial Development Agency

## Miscellaneous Receivables

As of Aug 31, 2021

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Customer ID Customer Bill To Contact Telephone 1	Invoice/CM	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
CIDC CARTHAGE INDUSTRIAL DEV. COR JOHN MCHUGH 493-4429	PR 3-23-12				-338.38	-338.38
CIDC CARTHAGE INDUSTRIAL DEV. COR					-338.38	-338.38
OYA ROBINSON OYA ROBINSON ROAD LLC	3614			24,888.13		24,888.13
OYA ROBINSON OYA ROBINSON ROAD LLC				24,888.13		24,888.13
OYA WAYSIDE OYA WAYSIDE DRIVE, LLC	3615			24,888.13		24,888.13
OYA WAYSIDE OYA WAYSIDE DRIVE, LLC				24,888.13		24,888.13
YMCA YMCA EX DIRECTOR DENISE YOUNG	3630	5,807.95				5,807.95
YMCA YMCA		5,807.95				5,807.95
Report Total		5,807.95		49,776.26	-338.38	55,245.83

**Jeff Co Industrial Development Agency**  
**Cash Disbursements Journal**  
**For the Period From Aug 1, 2021 to Aug 31, 2021**

Filter Criteria includes: Report order is by Date. Report is printed in Detail Format.

Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
8/5/21	7574	200001 100001	Invoice: 21-697 BERNIER, CARR & ASSOCIATES, P.C.	1,530.00	1,530.00
8/5/21	7575	200001 200001 100001	Invoice: MONTHLY ADMIN FEE10 Invoice: 2343 JEFF COUNTY LDC	55,222.08 1,317.64	56,539.72
8/5/21	7576	200001 100001	Invoice: 3368670-0448-1 WASTE MANAGEMENT	82.13	82.13
8/5/21	7577	200001 200001 100001	Invoice: 0001851-7/21 Invoice: 0000011-7/21 CITY OF WATERTOWN COMPTROLLER	43.38 803.50	846.88
8/12/21	7578	200001 100001	Invoice: 730JC-01 CAPITAL CONSTRUCTION	5,864.54	5,864.54
8/12/21	7579	200001 100001	Invoice: CASH JERRY COUNTRYMAN	8.10	8.10
8/12/21	7580	200001 100001	Invoice: 8815482 HARRIS BEACH	1,500.00	1,500.00
8/12/21	7581	200001 200001 200001 100001	Invoice: 45150-7/21 Invoice: 45157-7/21 Invoice: 1724-7/21 NATIONAL GRID	580.44 23.57 7,529.44	8,133.45
8/12/21	7582	200001 100001	Invoice: 21.0806.3 PARADIGM ENVIRONMENTAL, LLC	12,500.00	12,500.00
8/19/21	7583	200001 100001	Invoice: 8815480 HARRIS BEACH	4,325.00	4,325.00
8/19/21	7584	200001 100001	Invoice: 8/21 MAIN ST JEFFERSON COUNTY INDUSTRIAL	134.93	134.93
8/19/21	7585	200001 100001	Invoice: 2346 JEFF COUNTY LDC	1,317.64	1,317.64
8/19/21	7586	200001 100001	Invoice: 8/21 MAIN ST SACKETS HARBOR LDC	134.93	134.93
8/24/21	7587	200001 100001	Invoice: 21-787 BERNIER, CARR & ASSOCIATES, P.C.	898.07	898.07
8/24/21	7588	200001 100001	Invoice: 7-469-36656 FEDERAL EXPRESS CORP.	32.49	32.49
8/24/21	7589	200001 100001	Invoice: 8/21 PAINFULL JEFFERSON COUNTY INDUSTRIAL	565.35	565.35
8/24/21	7590	200001 100001	Invoice: 47cadlc6 JOHNSON NEWSPAPER CORP	145.29	145.29
8/24/21	7591	200001 100001	Invoice: 8/21 PAINFULL SACKETS HARBOR LDC	424.02	424.02
8/24/21	7592	200001 100001	Invoice: 15497 WESTELCOM	186.34	186.34
<b>Total</b>				<b>95,168.88</b>	<b>95,168.88</b>

Jefferson County Industrial Development Agency  
Revolving Loan Fund Receivables  
August 31, 2021

	Recipient	Date Issued	Original Amount	Current Balance	Current Status	Purpose of Loan
1	RBM Manufacturing	November-19	200,000.00	400,000.00	Current	Working Capital Additional 11/2020
2	Meadowbrook Terrace	August-12	250,000.00	44,477.25	Current	Working Cap During Construction
3	MLR, LLC	July-07	250,000.00	90,673.94	Current	Expand Warehouse
4	Wright Bros, LLC	June-12	241,743.00	179,597.60	Current	Purchase Building
5	JCIDA	August-21	2,000,000.00	2,000,000.00	Current	146 Arsenal Remediation
Total RLF Receivables			2,941,743.00	2,714,748.79	-	

**MICRO Loan Fund Receivables**

	Recipient	Date Issued	Original Amount	Current Balance	Current Status	Purpose of Loan
	Colleens Cherry Tree Inn	May-19	40,000.00	31,107.92	1 Delinquent	Expand Restaurant - Ice Ceram Shop
	R. L. Gould & Son, LLC	March-19	40,000.00	23,739.47	Current	Open UPS Store
	Tl Area Habitat For Humanity	April-18	40,000.00	17,205.91	Current	Open ReStore
	Main Street Crafts & Drafts	Sep-18	7,150.00	3,664.23	Current	Craft Shop & Bar
	Painfull Acres	Mar-18	40,000.00	24,543.82	Current	Amish Furniture Store
	The Sandwich Bar	Feb-19	19,000.00	5,813.21	Current	Restaurant
	Sarah's Barber Shop	Mar-20	10,000.00	7,571.02	Current	Barber Shop
	The Scrub Hub	Apr-18	18,656.00	7,045.06	Current	Scrubs Clothing
	Standard Machine	Aug-21	20,000.00	20,000.00	New Loan	Fbrication
	Therartpy	Jul-21	10,102.00	9,953.45	Current	Art Therapy
	Taste of Design	Apr-07	40,000.00	17,013.51	Current	Coffee Shop
	Willowbrook	Jul-21	40,000.00	40,000.00	Current	Purchase Gole Club
	Total MICRO Receivables		324,908.00	207,657.60	-	

Jefferson County Industrial Development Agency

City Loan Fund Receivables

August 31, 2021

	Recipient	Date Issued	Original Amount	Current Balance	Current Status	Purpose of Loan
1	Current Applications	Apr-15	101,403.00	79,734.73	Current	Manufacturing Plant Expansion
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
	<b>Total CITY FUNDR</b>		<b>101,403.00</b>	<b>79,734.73</b>	<b>-</b>	



**Jefferson County Industrial Development Agency  
Loan Review Committee Meeting Minutes  
August 11, 2021**

**Present:** Robert Aliasso, Chair; John Jennings, David Converse

**Absent:** None

**Also Present:** David Zembiec, Marshall Weir, Lyle Eaton, Peggy Sampson, Jay Matteson, Joy Nuffer

**Zoom:** Justin Miller, Esq.

**I. Call to Order:** Chair Aliasso called the meeting to order at 8:00 a.m.

**II. CWT Farms International, Inc. –** A request for a PILOT transaction with sales tax abatement for a 29,000 square foot building to be located in the Thousand Islands Ag Park, Watertown, NY. Committee Members reviewed the cost benefit analysis and application. The total project cost is estimated at \$9,750,700 with 15 new jobs and 5 added in three years. Mr. Aliasso indicated that the EAF was included in the application package. Mr. Zembiec said that it is in front of the Town of Watertown Planning Board.

Mr. Matteson noted that they are also looking at a facility in Ohio and indicated that the decision will be made at the corporate level. Mr. Matteson said that he put them in touch with Midway Logistics to start discussion on transportation. He noted that their market is in Canada. Mr. Zembiec said that there is a tariff rate quota that has a certain formula where Canada can take more chicks.

Attorney Miller said that we can start the process which includes approving the Initial Project Resolution which accepts the application and allows a public hearing to be scheduled. He said that we can consider an Authorizing Resolution once a negative declaration has been issued.

After review and discussion, a motion was made by Mr. Converse to move the request to the full board, seconded by Mr. Jennings. All in favor.

**III. Other/Unfinished Business:**

- 1. The Gill House, LLC –** Mr. Zembiec said that we found out yesterday through communications with their attorney that the Town of Henderson is requiring them to go through site plan review. He said it may be ready for an Initial Project Resolution at the October board meeting.
- 2. PCB Remediation at 146 Arsenal Street –** Mr. Jennings asked about the status. Mr. Zembiec said that the Purcell contract will be on the special meeting agenda next week and indicated that we are working on lining up the financing.

**Jefferson County Industrial Development Agency  
Loan Review Committee Meeting Minutes  
August 11, 2021**

- IV. Adjournment:** With no further business before the committee, Mr. Jennings made a motion to adjourn the meeting, seconded by Mr. Converse. The meeting adjourned at 8:23 a.m.

Respectfully submitted,

*Peggy Sampson*

**Jefferson County Industrial Development Agency  
Finance Committee Meeting  
August 24, 2021**

The Jefferson County Industrial Development Agency held a finance committee meeting on Tuesday, August 24, 2021, in the board room, 800 Starbuck Avenue, Watertown, NY.

**Present:** John Jennings, Chair, Rob Aliasso, Paul Warneck

**Excused:** None

**Others Present:** David Zembiec, Lyle Eaton, Joy Nuffer, W. Edward Walldroff, David Converse, and Christine Powers

**I. Call to Order:** Chairman Jennings called the meeting to order at 7:47 a.m.

**II. Preliminary Budget for 2021-2022:** Mr. Eaton reviewed the preliminary budget.

There was discussion centering around the 146 Arsenal St property. It was questioned if the \$500,000 that will be received from the YMCA was included. Mr. Eaton stated that no, it was not, as we were unsure of the timing, and he planned to capitalize it. There was a request to create a separate informal budget/spreadsheet to keep the board up to date on the revenue and expenses related to the building, as the remediation is a capitalized project. Various potential grants were discussed, but they would be given after the project has completed. Mr. Eaton stated the RCI is finished at this point, and we have not received any information on a new project. There was a question about the Corporate Park sign costs. Mr. Eaton stated that would be a capitalized project as well. There was discussion on fees for larger projects and how the JCIDA could revise how the fees were requested due to the delayed timing of some of the projects.

**Bad Debt –**

The RLF allowance is currently \$190,000. Mr. Eaton stated he does not believe there are any potential bad debt accounts at this time. Mr. Eaton is not recommending a change to the RLF allowance.

The MICRO allowance is currently \$31,000. Mr. Eaton is not recommending a change to the MICRO allowance.

After discussion, a motion was made by Mr. Aliasso to move the proposed budget to the full board for consideration with the additional recommendation to not change the current allowance for bad debt, seconded by Mr. Warneck.

**Executive Session –** At 8:22 a.m. a motion was made by Mr. Jennings to enter an executive session to discuss potential sale or acquisition of real property, seconded by Mr. Aliasso. All in favor. Carried. Board Members and staff remained.

At 8:29 a.m. a motion was made by Mr. Aliasso to leave executive session, seconded by Mr. Warneck. All in favor. Carried.

**III. Adjournment:** With no further business before the committee, Mr. Jennings adjourned the meeting at 8:29 a.m.

# Jefferson County Industrial Development Agency

10/01/21- 9/30/22 Budget

Approved : Finance Comm. 8/24/2021

Board Approved

	Proposed FYE 9-30-22 Budget Unrestric	146 Arsenal	Proposed FYE 9-30-22 Budget Restricted	Proposed FYE 9-30-22 Budget Total
<b>Revenue</b>				
Application Fees	10,000			10,000
RCI Annual Fee	0			0
Civic Facilities Transfer	0			0
PILOT/ Sale Leaseback	900,000			900,000
RLF Fees	10,000			10,000
Micro. Fees	5,000			5,000
Bond Admin Fees	3,000			3,000
Convergys City Parking		0		0
Land Sales ( Gain/Loss)				0
Interest Income	2,000			2,000
RLF Int.			24,185	24,185
RLF Late Chg			0	0
City Interest			3,600	3,600
Micro Interest			7,650	7,650
Micro Late Chg.			0	0
Fee Woolworth	0			0
FTZ Fees	0			0
Convergys Capital Res.		0		0
Misc Income	1,500			1,500
<b>Total</b>	<b>931,500</b>	<b>0</b>	<b>35,435</b>	<b>966,935</b>

	Proposed FYE 9-30-22 Budget Unrestric	146 Arsenal	Proposed FYE 9-30-22 Budget Restricted	Proposed FYE 9-30-22 Budget Total
<b>Expenses</b>				
Administrative Services	549,215			549,215
RCI Fee Sharing	0			0
Office Expense	1,500			1,500
D&O Insurance	15,000			15,000
Commercial Ins.	0			0
FTZ Expense	1,250			1,250
Airport Development	0			0
Legal YMCA	10,000			10,000
Legal - Unres	50,000			50,000
Legal - RLF			0	0
Legal - Micro			0	0
Legal Corp Park	0			0
Legal Restructure				0
Auditing	12,000			12,000
CEDS Update	0			0
Consultants	0			0
Corp. Park Taxes	1,800			1,800
Airport Taxes	1,200			1,200
PAAA Exp	0			0
Fees	3,000			3,000
AG Park Expenses	0			0
Lawyer Parcel Expenses	0			0
Bad Debt RLF			190,000	190,000
Bad Debt Micro			31,000	31,000
RLF Expense			10,000	10,000
Micro Exp			5,000	5,000
RLF Audit			800	800
Interest				0
146 Arsenal Expense		43,372		43,372
Miscellaneous	200			200
<b>Total</b>	<b>645,165</b>	<b>43,372</b>	<b>236,800</b>	<b>925,337</b>
<b>Revenue</b>	<b>931,500</b>	<b>0</b>	<b>35,435</b>	<b>966,935</b>
<b>Expenses</b>	<b>645,165</b>	<b>43,372</b>	<b>236,800</b>	<b>925,337</b>
<b>Net</b>	<b>286,335</b>	<b>(43,372)</b>	<b>(201,366)</b>	<b>41,598</b>

# 146 Arsenal Street Budget FYE 9/30/2022

## BUDGET THREE MONTHS EXPENSE.

Account	Description	Budget FYE 9/30/21	Actual 5/31/2021	Budget FYE 9/30/2022
721001	Building Legal Expense		0	
721101	Landscaping		5,600	
721301	Building Maintenance		0	
721401	Security		0	
721501	Plowing	20,000	16,200	
721601	Building Maintenance/Managemant		25,375	
721701	RE Taxes			
721801	City Parking Lot Exp			
721901	City/County Parking	20,000	20,000	
721910	Insurance	15,000	16,653	
722001	Building Depreciation	74,000	48,735	29,272
722002	Equipment Depreciation	4,773	3,182	0
722010	Gas		0	1,500
722011	Electric		44,710	12,000
722012	Water		2,837	600
723001	Salary		21,725	
723010	Consultants		2,280	
		133,773	207,297	43,372

**Jefferson County Industrial Development Agency  
Public Hearing Minutes  
August 31, 2021**

The Jefferson County Industrial Development Agency held a public hearing at 1:30 p.m. Tuesday, August 31, 2021, at the Town of Watertown Municipal Building, 22867 County Route 67, Watertown, New York, and via live stream for **CWT Farms International, Inc.** for a Straight Lease transaction.

Project Information:

**CWT Farms International, Inc.**, for itself and/or on behalf of an entity to be formed (collectively, the “Company”), has submitted an Application for Financial Assistance (the “Application”) requesting that the Agency consider undertaking a certain project (the “Project”) consisting of: (i) the acquisition by the Agency of a leasehold interest in an approximately 5.31 acre vacant parcel of real property located at 20835 Alexander Drive in the Town of Watertown, New York 13601 (the “Land”, being more particularly described as TMID No 82.00-2-1.5 and Lot 8 in the TIAg Park), (ii) the planning, design, construction, equipping and operation of an approximately 29,000 square foot poultry hatchery facility, including hatching spaces, warehousing, storage, shipping, receiving, office and mechanical spaces, external parking improvements, curbage, landscaping, storm water management and related site improvements (collectively, the “Improvements”), and (iii) the acquisition in and around the Improvements and of certain items of equipment and other tangible personal property and equipment (the “Equipment” and, collectively with the Land and the Improvements, the “Facility”), and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the “Straight Lease Transaction”).

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**Staff:** David Zembiec, CEO; Marshall Weir, Deputy CEO; Peggy Sampson, Executive Assistant, Jay Matteson, Ag Coordinator

**Public Present:** None

Mr. Zembiec opened the hearing at 1:32 p.m. and read the public hearing rules and public hearing notice.

Mr. Zembiec asked for public comment. **There was no public comment.**

At 1:38 P.m., Mr. Zembiec closed the hearing.



David Zembiec  
Hearing Officer

**PROJECT AUTHORIZING RESOLUTION**  
*(CWT Farms International, Inc. Project)*

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday, September 9, 2021 at 8:30 a.m.

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

Resolution No. 2021 - \_\_

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) APPOINTING CWT FARMS INTERNATIONAL, INC., FOR ITSELF AND/OR ON BEHALF OF ONE OR MORE ENTITIES TO BE FORMED (COLLECTIVELY, THE "COMPANY") AS ITS AGENT TO UNDERTAKE A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW); (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGENT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PAYMENT-IN-LIEU-OF-TAX AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT; (iii) AUTHORIZING THE PROVISION OF CERTAIN FINANCIAL ASSISTANCE TO THE COMPANY (AS FURTHER DEFINED HEREIN); (iv) ADOPTING FINDINGS WITH RESPECT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT ("SEQRA"); AND (v) AUTHORIZING THE EXECUTION OF RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 369 of the Laws of 1971 of the State of New York, (the "Act"), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, and/or enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, CWT Farms International, Inc., for itself and/or on behalf of an entity to be formed (collectively, the "Company"), previously submitted an Application for Financial Assistance (the "Application") requesting that the Agency consider undertaking a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in an approximately 5.31 acre vacant parcel of real property located at 20835 Alexander Drive in the Town of Watertown, New York 13601 (the "Land", being more particularly described as TMID No 82.00-2-1.5 and Lot 8 in the TIAg Park), (ii) the planning, design, construction, equipping and operation of an approximately 29,000 square foot poultry hatchery facility, including hatching spaces, warehousing, storage, shipping, receiving, office and mechanical spaces, external parking improvements, curbage, landscaping, storm water management and related site improvements (collectively, the "Improvements"), and (iii) the acquisition in and around the Improvements and of certain items of equipment and other tangible personal property and

equipment (the "Equipment" and, collectively with the Land and the Improvements, the "Facility"), and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"); and

WHEREAS, on August 18, 2021, the Agency adopted an initial resolution (the "Initial Project Resolution") which (i) accepted the Company's application, (ii) authorized the scheduling and conduct of a public hearing in compliance with the Act, (iii) described the contemplated forms of financial assistance to be provided by the Agency (the "Financial Assistance", as described herein); and (iv) authorized the negotiation of an Agent and Financial Assistance and Project Agreement (the "Agent Agreement"), Lease Agreement (the "Lease Agreement"), Leaseback Agreement (the "Leaseback Agreement") and Payment-in-lieu-of-Tax agreement (the "PILOT Agreement") to be entered into with respect to the Project; and

WHEREAS, in accordance with the Initial Project Resolution, the Agency published and forwarded a Notice of Public Hearing to the Town of Watertown (the "Town"), the County of Jefferson (the "County"), and the Watertown City School District (the "School", and together with the Town and County, the "Affected Tax Jurisdictions") at least ten (10) days prior to said Public Hearing are attached hereto as **Exhibit A**; and

WHEREAS, pursuant to Section 859-a of the Act, the Agency held a public hearing on August 31, 2021 at 1:30 p.m., local time, at Town of Watertown Municipal Building, 22867 County Route 67, Watertown, New York 13601 with respect to the Project (the "Public Hearing") and the proposed Financial Assistance (as further defined herein) being contemplated by the Agency whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views, a copy of the minutes of the Public Hearing also being attached hereto within **Exhibit A**; and

WHEREAS, the Town Planning Board of the Town of Watertown (the "Planning Board") reviewed the proposed Project pursuant to the State Environmental Quality Review Act, as codified under Article 8 of the Environmental Conservation Law and Regulations adopted pursuant thereto by the Department of Environmental Conservation of the State (collectively, "SEQRA") and related Environmental Assessment Form ("EAF"), attached hereto as **Exhibit B**; and

WHEREAS, in furtherance of the foregoing, the Agency desires to authorize (i) the appointment of the Company as agent of the Agency to undertake the Project; (ii) the execution and delivery of the Agent Agreement, Lease Agreement, the Leaseback Agreement, the PILOT Agreement, and related documents; (iii) the provision of the Financial Assistance to the Company, which shall include (a) an exemption from all state and local sales and use taxes with respect to the qualifying personal property included in or incorporated into the Facility or used in the construction and equipping of the Facility, (b) a mortgage recording tax exemption for financings undertaken to construct the Facility; and (c) a partial real property tax abatement through the execution of an agreement with the Agency regarding payments in lieu of real



property taxes to be made for the benefit of the Affected Tax Jurisdictions; and (iv) the review and ratification of findings pursuant to SEQRA in connection with the Project.

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

Section 1. Based upon the representations made by the Company to the Agency in the Application, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) It is desirable and in the public interest for the Agency to (i) acquire title to or other interest in the Land, the Existing Improvements, Improvements and the Equipment constituting the Facility, (ii) lease or sell the Agency's interest in the Land, Existing Improvements, Improvements and Equipment constituting the Facility to the Company pursuant to a lease agreement or sale agreement, and (iii) enter into a Straight Lease Transaction with the Company; and

(C) The action to be taken by the Agency will induce the Company to undertake the Project, thereby increasing employment opportunities in the Town, which is located within Jefferson County, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

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

(E) Based upon a review of the Application and the EAF submitted to the Agency, the Agency hereby:

(i) consents to and affirms the status of the Planning Board as Lead Agency for review of the Facility, within the meaning of, and for all purposes of complying with SEQRA; and

(ii) ratifies the proceedings undertaken by the Planning Board under SEQRA with respect to the construction and equipping of the Facility pursuant to SEQRA; and

(iii) finds that the Project involves an "unlisted action" (as such quoted term is defined under SEQRA). The Agency's review is "uncoordinated" (as such quoted term is defined under SEQRA). Based upon the review by the Agency of the EAF and related documents delivered by the Company to the Agency and other representations made by the Company to the Agency in connection with the Project, the Agency hereby finds that (a) the Project will result in no major impacts and, therefore, is one which may not cause significant damage to the environment; (b) the Project will not have a "significant effect on the environment" (as such quoted term is defined under SEQRA); and (c) no "environmental impact statement" (as such quoted term is defined under SEQRA) need be prepared for this action. This determination constitutes a "negative declaration" (as such quoted terms are defined under SEQRA) for purposes of SEQRA.

Section 2. Subject to (i) the Company executing the Agent Agreement and/or Leaseback Agreement, and (ii) the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, renovation, construction, reconstruction, rehabilitation and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, construct and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; *provided, however*, the Agent Agreement shall expire on December 31, 2022 (*unless extended for good cause by the Executive Director of the Agency*).

Section 3. Based upon the representation and warranties made by the Company the Application, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to approximately \$2,475,000.00, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed \$198,000.00. The Agency agrees to consider any requests by the Company for increase to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services, and, to the extent required, the Agency authorizes and conducts any supplemental public hearing(s).

Section 4. Pursuant to Section 875(3) of the Act, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to

be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; (iv) the Company has made a material false statement on its application for financial assistance; (v) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project; and/or (vi) the Company obtains mortgage recording tax benefits and/or real property tax abatements and fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project (collectively, items (i) through (vi) hereby defined as a "Recapture Event").

As a condition precedent of receiving sales and use tax exemption benefits and real property tax abatement benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) if a Recapture Event determination is made by the Agency, cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, mortgage recording tax benefits and/or real property tax abatements abatement benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands, if and as so required to be paid over as determined by the Agency.

Section 5. The Chairman, Vice Chairman and/or Executive Director (or Deputy Executive Director) of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Agent Agreement, Lease Agreement, Leaseback Agreement, PILOT Agreement, PILOT Mortgage, and related documents with such changes as shall be approved by the Chairman, Vice Chairman, the Executive Director and counsel to the Agency upon execution.

Section 6. The Chairman (or Vice Chairman), Executive Director (or Deputy Executive Director) of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance equipment and other personal property and related transactional costs (hereinafter with the Straight Lease Documents, the "Agency Documents"); and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman (or Vice Chairman), Executive Director (or Deputy Executive Director) of the Agency shall approve, the execution thereof by the Chairman (or Vice Chairman), Executive Director (or Deputy Executive Director) of the Agency to constitute conclusive evidence of such approval; provided, that, in all events, recourse against the Agency is limited to the Agency's interest in the Project.

Section 7. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required

and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 8. These Resolutions shall take effect immediately upon adoption.

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

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Robert E. Aliasso, Jr.				
David J. Converse				
John Jennings				
William W. Johnson				
Lisa L'Huillier				
W. Edward Walldroff				
Paul J. Warneck				

The resolutions were thereupon duly adopted.

STATE OF NEW YORK     )  
COUNTY OF JEFFERSON   ) ss:

I, the undersigned (Acting) Secretary of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Jefferson County Industrial Development Agency (the "Agency") including the resolution contained therein, held on September 9, 2021, 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 relates 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 Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this \_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_  
(Acting) Secretary

[SEAL]

**EXHIBIT A**  
**PUBLIC HEARING MATERIALS**

**EXHIBIT B**  
**SEQRA MATERIALS**



**Application to**  
**Jefferson County Industrial**  
**Development Agency (JCIDA)**

- ☐ **Tax Exempt Bond Financing**
- ☐ **Taxable Bond Financing**
- ☐ **Lease Leaseback Transaction**

Please contact the agency for more information  
regarding project eligibility and application process.

Applicant (Company) Name: DIGICOLLECT LLC

Applicant Address:

800 Starbuck Avenue, Suite A-15, Watertown, NY 13601

Phone: +1.212.683.0400

E-mail: hari.achuthan@acoinvestment.com

July 26, 2021

Application Date:

**Internal Use Only**

Staff Signature and Date of Submission:

Revised Date: ~~8/6/21~~ 7/26/21, Revision #: 1

Completed Application Date: 8/6/21

Staff Initial

Document Date: November 1, 2018

# Fee Schedule

Updated as of the date of the document

## **Taxable and Tax Exempt Industrial Development Revenue Bonds**

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<b>Application Fee:</b>	A non-refundable fee of \$2,500.00 is payable to the JCIDA at the time the application is submitted. This fee will be credited towards the total fee at closing.
<b>Fee:</b>	First \$10 million – 2% of the principal amount of the bond series. \$10 million - \$20 million – 1% of the bond series. Any amount over \$20 million – 0.5% of the bond series.  Annual Fee - \$1,500.00
<b>Point of Contact:</b>	Donald Alexander – CEO JCIDA+1 (315) 782-5865

## **Lease Leaseback Transactions**

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<b>Application Fee:</b>	A non-refundable fee of \$2,500.00 is payable to the JCIDA at the time the application is submitted. This fee will be credited towards the total fee at closing.
<b>Fee:</b>	With a PILOT: First \$10 million – 2% Second \$10-\$20 million - 0.5% Any amount over \$20 million - 0.25%  No PILOT – 25% of the abatement value
<b>Point of Contact:</b>	Donald Alexander - CEO JCIDA +1 (315)782-5865

Revised Date: \_\_\_\_\_, Revision #: \_\_\_\_\_

Document Date: 11/1/2018

### Section I: Applicant Information

Please answer all questions. Use "None" or "Not Applicable" where necessary.

**A) Applicant Information-company receiving benefit:**

Applicant Name: DigiCollect LLC

Applicant Address: 800 Starbuck Avenue, Suite A-15, Watertown, NY 13601

Phone: +1.212.683.0400 Fax: \_\_\_\_\_

Website: www.digicollect.com E-mail: hari.achuthan@acoinvestment.com

Federal ID#: 81-3012180 NAICS: \_\_\_\_\_

Will a Real Estate Holding Company be utilized to own the Project property/facility? ☐ Yes or ☒ No

What is the name of the Real Estate Holding Company: N/A

Federal ID#: N/A

State and Year of Incorporation/Organization: Delaware, 2016

List of stockholders, members, or partners of Real Estate Holding Company: \_\_\_\_\_

Please see Appendix

**B) Individual Completing Application:**

Name: Hari Achuthan

Title: Chairman & CEO

Address: 1185 Avenue of the Americas, 3rd Floor, New York, New York 10036

Phone: +1.212.683.0400 (o) / +1.917.453.9600 (m) Fax: \_\_\_\_\_

E-Mail: hari.achuthan@acoinvestment.com

**C) Company Contact (if different from Section B above):**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

E-Mail: \_\_\_\_\_

Revised Date: \_\_\_\_\_, Revision #: \_\_\_\_\_

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**D) Company Counsel:**

Name of Attorney: Ysabel Metais-Tilloy  
 Firm Name: ACO Investment Group  
 Address: 1185 Avenue of the Americas, 3rd Floor, New York 13601  
 Phone: +1.212.683.0400 Fax: \_\_\_\_\_  
 E-mail: ysabel.mt@acoinvestment.com

**E) Identify the assistance being requested of the Agency (select all that apply):**

1. Exemption from Sales Tax ☒ Yes or ☐ No
2. Exemption from Mortgage Tax ☒ Yes or ☐ No
3. Exemption from Real Property Tax ☒ Yes or ☐ No
4. Tax Exempt Financing \* ☒ Yes or ☐ No

\* (typically for not-for-profits and qualified small manufacturers)

**F) Applicant Business Information (check appropriate category):**

Corporation	<input type="checkbox"/>	Partnership	<input type="checkbox"/>
Public Corporation	<input type="checkbox"/>	Joint Venture	<input type="checkbox"/>
Sole Proprietorship	<input type="checkbox"/>	Limited Liability Company	<input checked="" type="checkbox"/>
Other (please specify) _____			
Year Established: <u>2016</u>			
State in which Organization is established: <u>Delaware</u>			

**G) List all Applicant stockholders, members, or partners with % of ownership greater than 20%:**

<u>Name</u>	<u>% of ownership</u>
<u>Please see Appendix</u>	_____
_____	_____
_____	_____

**H) Applicant Business Description:**

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility: Enterprise Resource Planning Software, Power Systems Monitoring Software  
Manufacturing of IoT sensors for monitoring residential power grids, manufacture of IoT sensors for high voltage, medium voltage, low voltage transmission & distribution lines, CCTV cameras  
telco base stations, routers and switches, own and operate data centers.

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Estimated % of sales within Jefferson County : 5%

Estimated % of sales outside Jefferson County, but within New York State: 40%

Estimated % of sales outside New York State but within the U.S.: 20%

Estimated % of sales outside the U.S. 35%

(\*Percentage to equal 100%)

I) What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Jefferson County. Include list of vendors, raw material suppliers and percentages for each. Provide supporting documentation including estimated percentage of local purchases.

We expect 5% local procurement for chipsets and cases for the sensors. For data centers, expect 30% local procurement, but for the IoT sensors, most of the DSP's and high performance chips

we might need to procure from NY state manufacturers or from other parts of the US

## Section II: Project Description & Details

### A) Project Location:

List your current operation(s) locations in Jefferson County:

None but looking to move to Watertown Airport Business Park

List your current operation(s) locations in New York State:

Headquarters in New York City

List the Proposed Project location(s) : Watertown Airport Business Park

Provide the Property Address of the proposed Project:

16904 Route 12F, Dexter, NY 13634

Will the completion of the Project result in the removal, or reduction of an industrial or manufacturing plant of the Applicant from: one area of New York State to Jefferson County; or within Jefferson County?

☐ Yes or No ☒

If Yes, please provide details \_\_\_\_\_

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

☐ Yes or No ☒

If Yes, please provide details \_\_\_\_\_  
\_\_\_\_\_

Will the Proposed Project affect Applicant's current operations within Jefferson County to be closed or be subjected to reduced activity?

☐ Yes or No ☒

If Yes, please provide details \_\_\_\_\_  
\_\_\_\_\_

If Yes to any of the above three (3) questions, Applicant must complete Section II (Q) and Section IV of this Application.

Will the completion of the Project result in the abandonment, removal, or reduction of an industrial or manufacturing plant of a closely aligned competitor from one area of New York State or Jefferson County?

☐ Yes or No ☒

If Yes, please provide details \_\_\_\_\_  
\_\_\_\_\_

SBL Number for Property upon which proposed Project will be located: \_\_\_\_\_

What are the current real estate taxes on the proposed Project Site? \_\_\_\_\_

If amount of current taxes is not available, provide assessed value for each:

Land: \$ \_\_\_\_\_ Buildings(s): \$ \_\_\_\_\_

**\*\* If available please include a copy of current tax bill.**

Are Real Property Taxes current? ☒ Yes or ☐ No. If no, please explain \_\_\_\_\_  
\_\_\_\_\_

Town/City/Village: Hounsfield School District: General Brown

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Does the Applicant or any related entity currently hold fee title to the Project site? ☐ Yes or ☒ No

If No, indicate name of present owner of the Project Site: Jefferson County Industrial Development Authority (JCIDA)

Does Applicant or related entity have an option/contract to purchase the Project site? ☐ Yes or ☒ No

**B) Please provide narrative of project and the purpose of the project (new build, renovations, and/or equipment purchases). Identify specific uses occurring within the project. Describe any and all tenants and any/all end users: (This information is critical in determining project eligibility):** \_\_\_\_\_

Please see business plan. The project seeks to develop data centers, manufacture IoT sensors for power systems monitoring, develop ERP software for businesses, payment gateway solutions

whereby the softwater targets initially SME's and power companies. The company seeks to establish its headquarters including the manufacturing facility for the sensors, base stations for telecom

**Describe the reasons why the Agency's Financial Assistance is necessary, and the effect the Project will have on the Applicant's business or operations. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary):** \_\_\_\_\_

The manufacturing costs in Asia especially China are very low. We need all incentives to be able to manufacture with very competitive prices. We face competitors who are supported by Chinese Govt and in order to get our manufacturing costs down, we require these incentives

**Please confirm by checking the box, below, if there is a strong possibility that the Project would not be undertaken but for the Financial Assistance provided by the Agency?**

☒ Yes or ☐ No

If Yes, please provide details: All of our competitors receive significant amount of subsidies and tax breaks.

It will be impossible for us to setup this manufacturing facility without assistance. Chinese panel manufacturers are subsidized by state, receive zero interest loans, free land, tax breaks and in many cases loan forgiveness.

**If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:** \_\_\_\_\_

N/A Project cannot work if Agency does not provide incentives.

This project can create 4,555 jobs in 10 years, provides for manufacturing of the next generation smart grid sensors which are required if more renewables are to be added to the grid. The company is also seeking

to build data centers that utilize quantum computing in 5 years, manufacture base stations for telco companies.

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**If the Applicant is unable to obtain Financial Assistance for the Project, what will be the impact on the Applicant?** \_\_\_\_\_

Applicant will not pursue this project if financial assistance is not provided

C) Will Project include leasing any equipment ☐ Yes or ☒ No

If Yes, please describe: \_\_\_\_\_

D) Site Characteristics:

Describe the present use of the proposed Project site: Unused and empty land

Will the Project meet zoning/land use requirements at the proposed location? ☒ Yes or ☐ No

If Yes, please provide local zoning reference that applies: \_\_\_\_\_

Describe the present zoning/land use: Multi-use

Describe required zoning/land use, if different: \_\_\_\_\_

If a change in zoning/land use is required, please provide details/status of any request for change of zoning/land use requirements: \_\_\_\_\_

Is the proposed project located on a site where the known or potential presence of contaminants is complicating the development/use of the property? If yes, please explain: \_\_\_\_\_

N/A

Have site plans been submitted to the appropriate planning department?

☐ Yes or ☒ No

**\*\* If yes, please provide the Agency with a copy of the related State Environmental Quality Review Act ("SEQR") Environmental Assessment Form that may have been required to be submitted along with the site plan application to the appropriate planning department. Please provide the Agency**

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with the status with respect to any required planning department approval: \_\_\_\_\_

Site currently has sub-division approval as a business park by the town planning board \_\_\_\_\_

Has the Project received site plan approval from the planning department? ☐ Yes or ☒ No.

If Yes, please provide the Agency with a copy of the planning department approval along with the related SEQR determination.

E) Has a Phase I Environmental Assessment been prepared, or will one be prepared with respect to the proposed project site? ☒ Yes or ☐ No. If yes, please provide a copy.

F) Have any other studies or assessments been undertaken with respect to the proposed project site that indicate the known or suspected presence of contamination that would complicate the site's development?

☐ Yes or ☐ No. If yes, please provide copies of the study

G) Provide any additional information or details: \_\_\_\_\_

H) Select Project Type for all end users at project site (you may check more than one):

\*\* Please check any and all end users as identified below.

\*\* Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, complete the Retail Questionnaire contained in Section IV of the Application.

Retail Sales: ☐ Yes or ☒ No

Services: ☐ Yes or ☒ No

For purposes of this question, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

Industrial ☒  
Acquisition of Existing Facility ☐  
Housing ☐  
Equipment Purchase ☐  
Multi-Tenant ☐  
Commercial ☐

Back Office ☐  
Retail ☐  
Mixed Use ☐  
Facility for Aging ☐  
Civic Facility (not for profit) ☐  
Other \_\_\_\_\_ ☐

Revised Date: \_\_\_\_\_, Revision #: \_\_\_\_\_

Document Date: 11/1/2018

### I) Project Information:

**Estimated costs in connection with Project:**

- |   |                      |   |
|---|----------------------|---|
| 1. Land and/or Building Acquisition:                        | \$ <u>0</u>          | \$10 million for data centers<br>\$5 million for office |
| <u>12.5</u> acres _____ square feet                         |                      |   |
| 2. New Building Construction: <u>50,000</u> square feet     | \$ <u>10,000,000</u> | + 5,000,000 = \$15,000,000                              |
| 3. New Building Addition(s): _____ square feet              | \$ _____             |   |
| 4. Infrastructure Work                                      | \$ <u>500,000</u>    |   |
| 5. Reconstruction/Renovation: _____ square feet             | \$ _____             |   |
| 6. Manufacturing Equipment:                                 | \$ <u>10,000,000</u> |   |
| 7. Non-Manufacturing Equipment (furniture, fixtures, etc.): | \$ <u>2,000,000</u>  |   |
| 8. Soft Costs: (professional services, etc.):               | \$ <u>500,000</u>    |   |
| 9. Other, Specify: <u>Contingency</u>                       | \$ <u>2,000,000</u>  |   |

**TOTAL Capital Costs:** \$ 30,000,000

**Project refinancing; estimated amount**  
**(for refinancing of existing debt only)**

§ \_\_\_\_\_

**Sources of Funds for Project Costs:**

- |  |               |
|--|---------------|
| Bank Financing:  | \$ 21,000,000 |
| Equity (excluding equity that is attributed to grants/tax credits)                 | \$ 9,000,000  |
| Tax Exempt Bond Issuance (if applicable)   | \$ _____      |
| Taxable Bond Issuance (if applicable)  | \$ _____      |
| Public Sources (Include sum total of all state and federal grants and tax credits) | \$ _____      |

Identify each state and federal grant/credit:

- |                                  |               |
|----------------------------------|---------------|
| Excelsior Job Credits            | \$ 45,186,000 |
| Excelsior Investment Tax Credits | \$ 4,814,000  |
|                                  | \$            |
|                                  | \$            |

Total Sources of Funds for Project Costs: \$ 30,000,000

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

If Yes, describe particulars: \_\_\_\_\_

**Mortgage Recording Tax Exemption Benefit:** Amount of mortgage that would be subject to mortgage recording tax:

Mortgage Amount (include sum total of construction/permanent/bridge financing): \$ \_\_\_\_\_

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage Amount as indicated above multiplied by \_\_\_%): \$ \_\_\_\_\_

**Construction Cost Breakdown:**

Total Cost of Construction \$ 25,500,000 (sum of 2,3,4,5, and/or 7 in Question I, above)

Cost for materials: \$ 17,850,000

% sourced in Jefferson County: 30 %

% sourced in New York State 75 % (including Jefferson County)

List major material suppliers if known \_\_\_\_\_

Cost for labor: \$ 70 per hour

Expected Full-Time Equivalent Jobs during construction 60

Expected Total Labor Hours during construction 110,000

List major subcontractors, if known \_\_\_\_\_

**Sales and Use Tax:** Gross amount of costs for goods and services that are subject to State and local Sales and Use tax - said amount to benefit from the Agency's Sales and Use Tax exemption benefit:

\$ 27,500,000

Estimated State and local Sales and Use Tax Benefit (product of 8 % multiplied by the figure, above):

\$ 2,200,000

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

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**Real Property Tax Benefit:**

Identify and describe if the Project will utilize a real property tax exemption benefit OTHER THAN the Agency's PILOT benefit: None

**JCIDA PILOT Benefit:** Agency staff will indicate the amount of PILOT Benefit based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for each year of the PILOT benefit year and the sum total of PILOT Benefit abatement amount for the term of the PILOT as depicted in Section II(I) of the Application.

**Percentage of Project Costs financed from Public Sector sources:** Agency staff will calculate the percentage of Project Costs financed from Public Sector sources based upon Sources of Funds for Project Costs as depicted above in Section II(I) of the Application.

**J)** For the proposed facility, please indicate the square footage for each of the uses outlined below:

\*If company is paying for FFE for tenants, please include in cost breakdown

	Square Footage	Cost	% of Total Cost of Project
Manufacturing/Processing	20,000	\$10,000,000	20%
Warehouse	10,000	\$4,000,000	4%
Research & Development	10,000	\$10,000,000	20%
Commercial	0	0	0
Retail (see section K)	0	0	0
Office	10,000	\$1,000,000	2%
Specify Other Parking, Utilities	20,000	\$500,000	1%

**K)** What is your project timetable (Provide dates):

1. Start date: acquisition of equipment or construction of facilities: October 2021
2. Estimated completion date of project: September 2030
3. Project occupancy – estimated starting date of operations: March 2022
4. Have construction contracts been signed? ☐ Yes or ☒ No
5. Has Financing been finalized? ☐ Yes or ☒ No

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**\*\*** If construction contracts have been signed, please provide copies of executed construction contracts and a complete project budget. The complete project budget should include all related construction costs totaling the amount of the new building construction, and/or new building addition(s), and/or renovation.

L) Is the proposed Project necessary to expand Applicant employment: ☒ Yes or ☐ No

Is the proposed Project necessary to retain existing employment: ☒ Yes or ☐ No

M) Employment Plan (Specific to the proposed project location):

	Current # of jobs at proposed project location or to be relocated at project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon TWO Years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon TWO Years after Project Completion **
Full time (FTE)	0	0	320	160
Part Time (PTE)	0	0	0	0
Total ***	0	0	320	160

**\*\*** For purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as indicated in the third column, by residents of the Labor Market Area, in the fourth column. The Labor Market Area includes Jefferson County as well as the following Areas:  
Jefferson County, Lewis County, Fort Drum

**\*\*\*** By statute, Agency staff must project the number of FTE jobs that would be retained and created if the request for Financial Assistance is granted. Agency staff will project such jobs over the TWO-Year time period following Project completion. Agency staff converts PTE jobs into FTE jobs by dividing the number of PTE jobs by two (2). A FTE job is one that works the equivalent of a 40-hour week for 48 weeks. A PTE job is one that works the equivalent of a 20-hour week for 24 weeks.

Note: 4,555 FTE jobs are created in 10 years by 2030.

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Salary and Fringe Benefits for Jobs to be Retained and Created:

based on company success, profitability

Category of Jobs to be Retained and Created	Average Salary or Range of Salary	Average Fringe Benefits or Range of Fringe Benefits
Management	\$300,000	\$50,000
Professional	\$100,000	\$30,000
Administrative	\$50,000	\$5,000
Production	\$48,000	\$5,000
Other	\$35,000	\$3,000

Employment at other locations in County/City/Town/Village: (provide address and number of employees at each location):

	Address	Address	Address
Full time	Watertown Business Park		
Part Time	Watertown Business Park		
Total	Watertown Business Park		

N) Will any of the facilities described above be closed or subject to reduced activity? ☐ Yes or ☒ No

**\*\* If any of the facilities described above are located within the State of New York, and you answered Yes to the question, above, you must complete Section IV of this Application.**

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

O) Is the proposed Project reasonably necessary to prevent the Applicant from moving out of New York State? ☒ Yes or ☐ No. Out of Jefferson County? ☒ Yes or ☐ No.

If yes, please explain and identify the other locations being investigated, type of assistance offered and provide supporting documentation if available: States like Florida, Texas, Ohio offering attractive incentives

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P) What competitive factors led you to inquire about sites outside of Jefferson County or New York State? \_\_\_\_\_

Low cost of power, Labor from Fort Drum and Jefferson County, Logistics for domestic and international Land for data centers in a cold area where the power consumption is reduced

Q) Have you contacted or been contacted by other Local, State and/or Federal Economic Development Agencies? ☒ Yes or ☐ No.

Have you applied, or intend to apply for additional Grant Funding, or tax incentives? ☒ Yes or ☐ No.

If yes, please identify which agencies and what other Local, State and/or Federal assistance and the assistance sought and dollar amount that is anticipated to be received: Empire State Development

We have received grant approvals from ESD for Excelsior Job Credits \$45,186,000 and Excelsior ITC \$4,814,000

### Section III Retail Questionnaire

**To ensure compliance with Section 862 of the New York General Municipal Law, the Agency requires additional information if the proposed Project is one where customers personally visit the Project site to undertake either a retail sale transaction or to purchase services.**

**Please answer the following:**

- A. Will any portion of the Project (including that portion of the cost to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site?

☐ Yes or ☒ No. If the answer is yes, please continue. If no, proceed to section V

For purposes of Question A, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

- B. What percentage of the cost of the Project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project? 0 %. **If the answer is less than 33% do not complete the remainder of the retail determination and proceed to section V.**

**If the answer to A is Yes AND the answer to Question B is greater than 33.33%, indicate which of the following questions below apply to the project:**

1. Will the Project be operated by a not-for-profit corporation ☐ Yes or ☒ No.

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

☐ Yes or ☒ No

If yes, please provide a third party market analysis or other documentation supporting your response.

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

☐ Yes or ☒ No

If yes, please provide a third party market analysis or other documentation supporting your response.

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

☒ Yes or ☐ No.

If yes, explain These are permanent jobs being created in New York in the software sector. This sector is new, these jobs dont exist today and we are creating this project to create new monitoring systems and sensors for the power sector and ERP for SME's

5. Is the Project located in a Highly Distressed Area? ☒ Yes or ☐ No

#### Section IV Inter-Municipal Move Determination

The Agency is required by State law to make a determination that, if completion of a Project benefiting from Agency Financial Assistance results in the removal of an industrial or manufacturing plant of the Applicant from one area of New York State to another area of the State; or in the abandonment of one or more plants or facilities of the Applicant located within the New York State, Agency Financial Assistance is required to prevent the Applicant from relocating out of the New York State, or is reasonably necessary to preserve the Applicant's competitive position in its respective industry.

Explain how the Agency's Financial Assistance is required to prevent the Project from relocating out of New York State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry: \_\_\_\_\_

N/A

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**Section V: Estimate of Real Property Tax Abatement Benefits and Percentage of Project Costs  
financed from Public Sector sources**

**\*\* Section V of this Application will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.**

**PILOT Estimate Table Worksheet**

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000

\*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
<b>TOTAL</b>							

**\*Estimates provided are based on current property tax rates and assessment values**

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**Percentage of Project Costs financed from Public Sector Table Worksheet:**

Total Project Cost	Estimated Value of PILOT	Estimated Value of Sales Tax Incentive	Estimated Value of Mortgage Tax Incentive	Total of Other Public Incentives (Tax Credits, Grants, ESD Incentives, etc.)

Calculate %

(Est. PILOT + Est. Sales Tax+ Est. Mortgage Tax+ Other)/Total Project Costs: \_\_\_\_\_%

JCIDA will also complete a Cost-Benefit analysis using information contained within this Application, and available to the Public.

### Section VI Representations, Certifications and Indemnification

**\*\* This Section of the Application can only be completed upon the Applicant receiving, and must be completed after the Applicant receives, JCIDA Staff confirmation that Section I through Section V of the Application are complete.**

Hari Achuthan (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the Chairman (title) of DigiCollect LLC (name of corporation or other entity) named in the attached Application (the "Applicant"), that he/she has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the Agency and as follows:

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

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agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.

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

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and/or the selection of the environmental consultant, engineer or other qualified person to perform such assessments, investigations, and audits.

- G. **Hold Harmless Provision:** The Applicant acknowledges and agrees that the Applicant shall be and is responsible for all costs of the Agency incurred in connection with any actions required to be taken by the Agency in furtherance of the Application including the Agency's costs of general counsel and/or the Agency's bond/transaction counsel whether or not the Application, the proposed Project it describes, the attendant negotiations, or the issue of bonds or other transaction or agreement are ultimately ever carried to successful conclusion and agrees that the Agency shall not be liable for and agrees to indemnify, defend, and hold the Agency harmless from and against any and all liability arising from or expense incurred by: (i) the Agency's examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the proposed Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (ii) the Agency's acquisition, construction and/or installation of the proposed Project described herein; and (iii) any further action taken by the Agency with respect to the proposed Project including, without limiting the generality of the foregoing, all causes of action and attorney's fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law and the policies of the Agency that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency, any mortgage recording tax exemption claimed by the Applicant and approved by the Agency, and/or any real property tax abatement claimed by the Applicant and approved by the Agency, in connection with the Project, may be subject to recapture and/or termination by the Agency under such terms and conditions as will be established by the Agency and set forth in transaction documents to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation information regarding the amount of the New York State and local sales and use tax exemption benefit, the amount of the mortgage recording tax exemption benefit, and the amount of the real property tax abatement, if and as applicable, to the best of the Applicant's knowledge, is true, accurate and complete.
- H. This obligation includes an obligation to submit an Agency Fee Payment to the Agency in accordance with the Agency Fee policy effective as of the date of this Application
- I. By executing and submitting this Application, the Applicant covenants and agrees to pay the following fees to the Agency and the Agency's general counsel and/or the Agency's bond/transaction counsel, the same to be paid at the times indicated:
- (i) a non-refundable \$ 2500 application and publication fee (the "Application Fee");
  - (ii) a \$ 0 expense deposit for the Agency's Counsel Fee Deposit.
  - (iii) Unless otherwise agreed to by the Agency, an amount equal to 0 percent (      %) of the total project costs.
  - (iv) All fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel and/or the Agency's bond/transaction

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counsel, thus note that the Applicant is entitled to receive a written estimate of fees and costs of the Agency's general counsel and the Agency's bond/transaction counsel; and (2) other consultants retained by the Agency in connection with the proposed project, with all such charges to be paid by the Applicant at the closing.

- J. If the Applicant fails to conclude or consummate the necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable proper or requested action, or withdraws, abandons, cancels, or neglects the Application, or if the Applicant is unable to find buyers willing to purchase the bond issue requested, or if the Applicant is unable to facilitate the sale/leaseback or lease/leaseback transaction, then, upon the presentation of an invoice, Applicant shall pay to the Agency, its agents, or assigns all actual costs incurred by the Agency in furtherance of the Application, up to that date and time, including but not necessarily limited to, fees of the Agency's general counsel and/or the Agency's bond/transaction counsel.
- K. The Applicant acknowledges and agrees that all payment liabilities to the Agency and the Agency's general counsel and/or the Agency's bond and/or transaction counsel as expressed in Sections H and I are obligations that are not dependent on final documentation of the transaction contemplated by this Application.
- L. The cost incurred by the Agency and paid by the Applicant, the Agency's general counsel and/or bond/transaction counsel fees and the processing fees, may be considered as a cost of the Project and included in the financing of costs of the proposed Project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.
- M. The Applicant acknowledges that the Agency is subject to New York State's Freedom of Information Law (FOIL). **Applicant understands that all Project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.**
- N. The Applicant acknowledges that it has been provided with a copy of the Agency's Policy for Termination of Agency Benefits and Recapture of Agency Benefits Previously Granted (the "Termination and Recapture Policy"). The Applicant covenants and agrees that it fully understands that the Termination and Recapture Policy is applicable to the Project that is the subject of this Application, and that the Agency will implement the Termination and Recapture Policy if and when it is so required to do so. The Applicant further covenants and agrees that its Project is potentially subject to termination of Agency financial assistance and/or recapture of Agency financial assistance so provided and/or previously granted.
- O. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall

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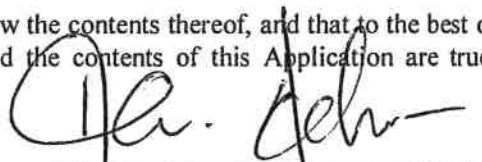
determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

- P. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- Q. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- R. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.
- S. The Applicant and the individual executing this Application on behalf of Applicant acknowledge that the Agency and its counsel will rely on the representations and covenants made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

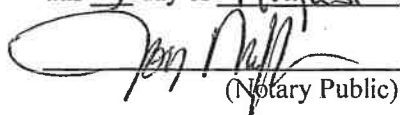
STATE OF NEW YORK )  
COUNTY OF JEFFERSON ) ss.:

Hari Achuthan, being first duly sworn, deposes and says:

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

  
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury  
this 5th day of August, 2021.

  
(Notary Public)

**JOY NUFFER**  
NOTARY PUBLIC - STATE OF NEW YORK  
Registration No. 01NU6152633  
Qualified in Jefferson County  
Commission Expires September 18, 2022

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9/2/2021

## **Cost-Benefit Analysis for DIGICOLLECT PILOT**

Prepared by Jefferson County LDC using InformAnalytics

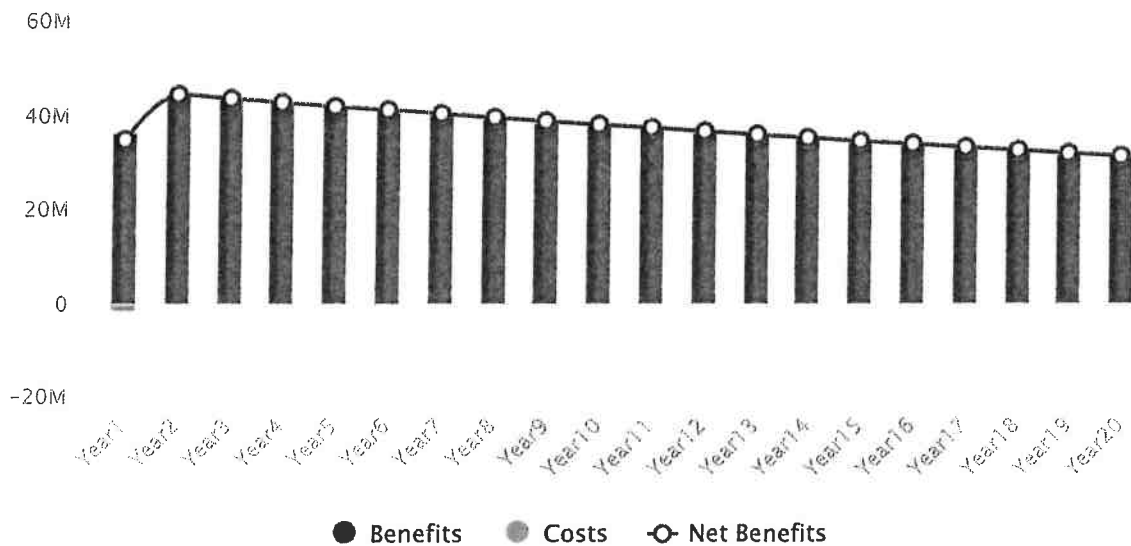
# Executive Summary

INVESTOR	TOTAL JOBS	TOTAL INVESTED	LOCATION	TIMELINE
<b>DIGICOLLECT</b>	<b>858 Ongoing; 300 Temporary</b>	<b>\$30.0 Million</b>	<b>Watertown Airport Business Park</b>	<b>20 Years</b>

F1 FIGURE 1

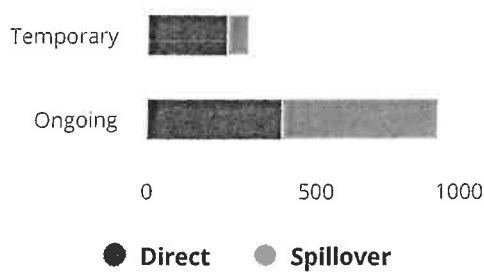
Discounted\* Net Benefits for DIGICOLLECT PILOT by Year

Total Net Benefits: \$743,657,000



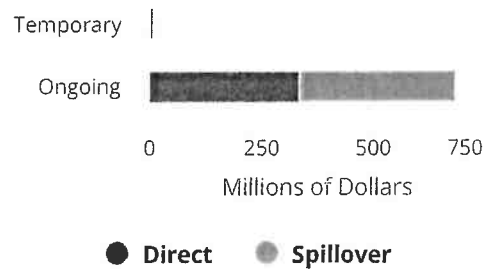
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll





# Proposed Investment

DIGICOLLECT proposes to invest \$30.0 million at Watertown Airport Business Park over 20 years. Jefferson County LDC staff summarize the proposed with the following: Construct Office and Manufacturing Facility at Watertown Airport Business Park

T1 TABLE 1

## Proposed Investments

Description	Amount
<b>CONSTRUCTION SPENDING</b>	
50,000 Square Foot Office and Manufacturing Facility.	\$30,000,000
Total Investments	\$30,000,000
Discounted Total (2%)	\$30,000,000

May not sum to total due to rounding.

F4 FIGURE 4

## Location of Investment

# Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by Jefferson County LDC. The report calculates the costs and benefits for specified local taxing districts over the first 20 years, with future returns discounted at a 2% rate.

12 TABLE 2

## Estimated Costs or Incentives

Jefferson County LDC is considering the following incentive package for DIGICOLLECT.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$3,548,000	\$3,048,000
Sales Tax Exemption	\$1,428,000	\$1,428,000
Mortgage Recording Tax Exemption	\$158,000	\$158,000
Total Costs	\$5,134,000	\$4,634,000

**May not sum to total due to rounding.**

\* Discounted at 2%

T3 TABLE 3

**State & Regional Impact (Life of Project)**

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
<b>REGIONAL BENEFITS</b>	<b>\$419,386,000</b>	<b>\$430,757,000</b>	<b>\$850,142,000</b>
To Private Individuals	\$412,646,000	\$425,305,000	\$837,951,000
Temporary Payroll	\$10,357,000	\$2,550,000	\$12,907,000
Ongoing Payroll	\$402,288,000	\$422,755,000	\$825,043,000
To the Public	\$6,740,000	\$5,452,000	\$12,192,000
Property Tax Revenue	\$1,450,000	N/A	\$1,450,000
Temporary Sales Tax Revenue	\$133,000	\$33,000	\$165,000
Ongoing Sales Tax Revenue	\$5,157,000	\$5,419,000	\$10,576,000
<b>STATE BENEFITS</b>	<b>\$24,772,000</b>	<b>\$23,872,000</b>	<b>\$48,644,000</b>
To the Public	\$24,772,000	\$23,872,000	\$48,644,000
Temporary Income Tax Revenue	\$458,000	\$113,000	\$571,000
Ongoing Income Tax Revenue	\$19,024,000	\$18,307,000	\$37,331,000
Temporary Sales Tax Revenue	\$133,000	\$33,000	\$165,000
Ongoing Sales Tax Revenue	\$5,157,000	\$5,419,000	\$10,576,000
Total Benefits to State & Region	\$444,158,000	\$454,629,000	\$898,787,000
Discounted Total Benefits (2%)	\$370,636,000	\$377,654,000	\$748,291,000

May not sum to total due to rounding.

T4 TABLE 4

### Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$707,807,000	\$3,815,000	186:1
State	\$40,484,000	\$819,000	49:1
Grand Total	\$748,291,000	\$4,634,000	161:1

**May not sum to total due to rounding.**

\* Discounted at 2%

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CGR has exercised reasonable professional care and diligence in the production and design of the InformAnalytics™ tool. However, the data used is provided by users. InformAnalytics does not independently verify, validate or audit the data supplied by users. CGR makes no representations or warranties with respect to the accuracy of the data supplied by users.

**INITIAL PROJECT RESOLUTION**  
*(DigiCollect LLC Project –Phase 1 Project and LDA)*

A special meeting of the Jefferson County Industrial Development Agency convened on September 9, 2021 at 8:30 a.m.

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

Resolution No. 2021 - \_\_

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE “AGENCY”) (i) ACCEPTING AN APPLICATION SUBMITTED BY DIGICOLLECT LLC, FOR ITSELF AND/OR ON BEHALF OF ONE OR MORE ENTITIES TO BE FORMED (COLLECTIVELY, THE “COMPANY”) WITH RESPECT TO A CERTAIN PROJECT (AS DESCRIBED BELOW); (ii) AUTHORIZING THE SCHEDULING AND CONDUCT OF A PUBLIC HEARING WITH RESPECT TO THE PROJECT; (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT; (iv) AUTHORIZING THE EXECUTION AND DELIVERY OF A LAND DEVELOPMENT AGREEMENT WITH EXCLUSIVE OPTION AND LICENSE (“LDA”) TO BE ENTERED INTO WITH THE COMPANY; AND (v) AUTHORIZING THE ISSUANCE OF A NOTICE OF DISPOSITION WITH RESPECT TO CERTAIN REAL ESTATE OWNED BY THE AGENCY.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 369 of the Laws of 1971 of the State of New York, as amended (hereinafter collectively called the “Act”), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the “Agency”) was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **DIGICOLLECT LLC**, for itself and/or on behalf of an entity or entities to be formed (collectively, the “Company”), has submitted an application (the “Application”) to the Agency requesting the Agency's assistance with a certain project or projects (collectively, the “Project”) consisting of: (i) the disposition by the Agency of all or portions of approximately 12.10 acres of real property owned by the Agency and located at 16904 State Route 12F in the Town of Hounsfield, Jefferson County, New York (the “Land”, being more particularly described as tax parcel No. 81.00-1-5), (ii) the phased planning, design, construction and operation of an approximately 50,000 square foot manufacturing facility for use by the Company to produce data sensors, monitors, data collection and storage and related software developed for renewable energy and utility usage, including building improvements for manufacturing, warehousing, office space, data storage and related internal spaces, external parking

improvements, storm water management and related site improvements, and related on and offsite utility improvements (collectively, the "Improvements"), and (iii) the acquisition in and around the Improvements and of certain items of equipment and other tangible personal property and equipment (the "Equipment" and, collectively with the Land and the Improvements, the "Facility"), and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"); and

WHEREAS, the Agency is contemplating providing financial assistance to the Company with respect to the Project (collectively, the "Financial Assistance") in the form of: (A) an exemption from all State and local sales and use taxes with respect to qualifying personal property included in or incorporated into the Facility or used in the construction and equipping of the Facility, (B) a mortgage recording tax exemption for financings undertaken to construct the Facility, and (C) a partial real property tax abatement through a payment-in-lieu-of-tax agreement (the "PILOT Agreement"), pursuant to which the Company would make payments in lieu of real property taxes to the Agency for the benefit of each affected tax jurisdiction (the "Affected Tax Jurisdictions"); and

WHEREAS, the Agency and Company have negotiated of terms for disposition of all or portions of the Land to the Company (the "Disposition") to be memorialized within a contemplated Land Development Agreement with Exclusive Option and License ("LDA") to be entered into a furtherance of the Project; and

WHEREAS, in furtherance of the Disposition, and in accordance with applicable provisions of the Public Authorities Law ("PAL"), the Agency further contemplates the issuance of a Notice of Disposition to required recipients pursuant to PAL Section 2897(6)(d) (the "Disposition Notice"), such Disposition being exempted from publicly advertising for bids pursuant to PAL Section 2897(6)(c)(v) and obtaining fair market value pursuant to PAL Section 2897(7)(ii); and

WHEREAS, pursuant to the terms of the LDA, as set forth within Exhibit A, hereto, the Agency and Company have proposed terms for (i) the Disposition of the Land to the Company in furtherance of the Project, and (ii) the Company's obligations with respect to undertaking the Project, and (iii) the Agency's obligation to undertake a certain Agency Infrastructure Project to prepare the land for the Project, all of the foregoing being contemplated by the Agency and Company to be necessary to undertake the Project, which will be undertaken by the Company as agent of the Agency pursuant to and in accordance with the Act; and

WHEREAS, the Agency desires to (i) accept the Application, (ii) authorize the scheduling and conduct of a public hearing pursuant to an in accordance with the Act, (iii) authorize the execution of the LDA and issuance of the Disposition Notice, and (iv) authorize related undertakings as set forth within the LDA; and

WHEREAS, once the Project secured local site plan and other regulatory approvals, it is contemplated that the Agency will conduct the Public Hearing and negotiate, but not execute, an

Agent and Financial Assistance and Project Agreement (the "Agent Agreement"), a Lease Agreement (the "Lease Agreement"), Leaseback Agreement (the "Leaseback Agreement") and PILOT Agreement pursuant to which the Agency would be willing to take or retain a leasehold interest in the Land, the Improvements, the Equipment and personal property constituting the Facility; and

WHEREAS, the Agency intends to describe the Project, accept the Application, describe the forms of Financial Assistance contemplated by the Agency, secure any necessary consents from the Affected Tax Jurisdictions, and authorize the scheduling and conduct of public hearing(s) pursuant to and in accordance with the Act.

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

Section 1. Based upon the representations made by the Company to the Agency in the Application, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) It is desirable and in the public interest for the Agency to (i) dispose of interests in the Land pursuant to the LDA and appoint the Company as agent to construct the Improvements and acquire the Equipment constituting the Facility pursuant to the Agent Agreement and Leaseback Agreement to be negotiated as components of one or more Straight Lease Transactions; and

(C) Subject to the terms and conditions set forth within Section 4, hereof, the Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to undertake the Project, thereby increasing capital investment and employment opportunities in the Town of Hounsfield, and otherwise furthering the purposes of the Agency as set forth in the Act; and

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

Section 2. The proposed financial assistance being contemplated by the Agency includes (i) an exemption from all state and local sales and use taxes with respect to the

qualifying personal property included within the Project or used in the acquisition, construction or equipping of the Project, (ii) a mortgage recording tax exemption for financings undertaken to construct the Facility, and (iii) a partial real property tax abatement through a payment-in-lieu-of-tax agreement (the "PILOT Agreement"), pursuant to which the Company would make payments in lieu of real property taxes to the Agency for the benefit of the Affected Tax Jurisdictions.

Section 3. The Agency further authorizes the scheduling and conduct of a public hearing as required by Section 859-a of the Act (the "Public Hearing"). Prior to such Public Hearing, the Chairman, Vice Chairman and/or Chief Executive Officer of the Agency are hereby authorized and directed to negotiate the terms of one or more PILOT Agreements for the Project in accordance with the Agency's Uniform Tax Exemption Policy ("UTEP").

Section 4. The Agency's formal inducement to undertake the Project and approve the Financial Assistance shall be by one or more further resolutions of the Agency and shall be subject to the terms and conditions as are set forth therein.

Section 5. The Agency hereby authorizes the undertaking of the Disposition of the Land to the Company in accordance with the terms and conditions set forth within the LDA, along with the terms of the Option, as further defined therein. The Chairman (or Vice Chairman) and/or Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the LDA in substantially the form attached hereto as Exhibit A, with such changes, variations, omissions and insertions as authorized by the Chairman, Vice Chairman and/or Executive Director of the Agency, the execution thereof by the Chairman, Vice Chairman and/or Executive Director of the Agency to constitute conclusive evidence of such approval. The Agency hereby further authorizes the issuance of the Disposition Notice in such form as approved by the Chief Executive Officer and Transaction Counsel to the Agency.

Section 6. Harris Beach PLLC, as General and Transaction Counsel for the Agency, is hereby authorized to work with counsel to the Company and others to prepare for submission to the Agency all documents necessary to effect the conduct of the Public Hearing issuance of the Disposition Notice.

Section 7. The Chairman, Vice Chairman and/or the Chief Executive Officer of the Agency are hereby authorized and directed to negotiate, but not execute, the Agent Agreement, Lease Agreement, Leaseback Agreement, PILOT Agreement, and related documents to undertake the Straight Lease Transaction. The Agency's authorization of the Project and the Financial Assistance shall be subject to the adoption of Agency resolutions relative to same.

Section 8. The Chairman, Vice Chairman and Chief Executive Officer of the Agency are hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed for an in the name and on behalf of the Agency to do all acts and things required



and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 10. These Resolutions shall take effect immediately.

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

	Yea	Nay	Absent	Abstain
David J. Converse	[ ]	[ ]	[ ]	[ ]
John Jennings	[ ]	[ ]	[ ]	[ ]
Robert E. Aliasso, Jr.	[ ]	[ ]	[ ]	[ ]
W. Edward Walldroff	[ ]	[ ]	[ ]	[ ]
William W. Johnson	[ ]	[ ]	[ ]	[ ]
Lisa L'Huillier	[ ]	[ ]	[ ]	[ ]
Paul J. Warneck	[ ]	[ ]	[ ]	[ ]

The Resolution was thereupon duly adopted.

STATE OF NEW YORK )  
COUNTY OF JEFFERSON ) SS:

I, the undersigned (Acting) Secretary of Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of Jefferson County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on September 9, 2021, 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 members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this \_\_\_\_ day of \_\_\_\_\_, 2021.

(Acting) Secretary

[SEAL]

**EXHIBIT A**  
**FORM OF LDA**

**DRAFT OF SEPTEMBER 3, 2021**

**LAND DEVELOPMENT AGREEMENT WITH LICENSE  
AND EXCLUSIVE OPTION**

**THIS LAND DEVELOPMENT AGREEMENT WITH LICENSE AND EXCLUSIVE OPTION** (hereinafter, the “Agreement”), dated as of the 15<sup>th</sup> day of September, 2021, by and between the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation duly existing under the laws of the State of New York (the “State”) with offices at 800 Starbuck Avenue, Suite 800, Watertown, New York 13601 (the “Agency”) and **DIGICOLLECT LLC**, a limited liability company duly formed and validly existing under the laws of the State of Delaware with offices at 800 Starbuck Avenue, Suite A-15, Watertown, New York 103601 (the “Company”).

**WITNESSETH:**

WHEREAS, the Agency was created by Chapter 1030 of the Laws of 1969 of the State of New York pursuant to Title I of Article 18-A of the General Municipal Law (“GML”) of the State of New York (collectively, the “Act”) as a body corporate and politic and as a public benefit corporation of the State of New York; and

WHEREAS, **DIGICOLLECT LLC**, for itself and/or on behalf of an entity or entities to be formed (collectively, the “Company”), has submitted an application (the “Application”) to the Agency requesting the Agency's assistance with a certain project or projects (collectively, the “Project”) consisting of: (i) the disposition by the Agency of all or portions of approximately 12.10 acres of real property owned by the Agency and located at 16904 State Route 12F in the Town of Hounsfield, Jefferson County, New York (the “Land”, being more particularly described as tax parcel No. 81.00-1-5), (ii) the phased planning, design, construction and operation of an approximately 50,000 square foot manufacturing facility for use by the Company to produce data sensors, monitors, data collection and storage and related software developed for renewable energy and utility usage, including building improvements for manufacturing, warehousing, office space, data storage and related internal spaces, external parking improvements, storm water management and related site improvements, and related on and offsite utility improvements (collectively, the “Improvements”), and (iii) the acquisition in and around the Improvements and of certain items of equipment and other tangible personal property and equipment (the “Equipment” and, collectively with the Land and the Improvements, the “Facility”), and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the “Straight Lease Transaction”); and

WHEREAS, in furtherance of the Project, the Agency and Company have negotiated terms for disposition of either a fee or leasehold interest in the Land to the Company (the “Disposition”) to be memorialized herein; and

WHEREAS, in furtherance of the Disposition, and in accordance with applicable provisions of the Public Authorities Law (“PAL”), the Agency is required to issue a Notice of Disposition to required recipients pursuant to PAL Section 2897(6)(d), dated (the “Disposition Notice”), whereby the Agency may undertake the Disposition on or after 90 days following the issuance of said Disposition Notice, with such Disposition being exempted from publicly advertising for bids pursuant to PAL Section 2897(6)(c)(v) and obtaining fair market value pursuant to PAL Section 2897(7)(ii); and

WHEREAS, in furtherance of the Project and in consideration for the Company’s willingness to undertake the Project, the Agency will undertake or cause to be undertaken a certain Agency Infrastructure Project (as more particularly defined herein) to provide certain infrastructure improvements to serve the Facility; and

WHEREAS, the Agency and the Company wish to enter in to this Agreement to provide the Company with preliminary Project development access rights to the Land and an exclusive option to acquire the Land from the Agency in furtherance of the Project.

NOW THEREFORE, for and in consideration of the promises and the mutual covenants hereinafter contained, and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto formally covenant, agree and bind themselves as follows:

## ARTICLE I REPRESENTATIONS AND COVENANTS

### Section 1.1. Representations and Covenants of the Agency.

The Agency makes the following representations and covenants as the basis for the undertakings on its part herein contained:

(a) The Agency is a duly established and existing public benefit corporation pursuant to the Act, as amended, and Chapter 1030 of the Laws of 1969 of the State, pursuant to which the Agency has the power to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder. Upon completion of the procedural requirements mandated upon the Agency by the Act, the Agency will have the authority to take the actions contemplated herein under the Act.

(b) The Agency has been duly authorized to execute and deliver this Agreement.

(c) Pursuant to the terms hereof, it is contemplated that the Agency will transfer to the Company title to or a leasehold interest in the Land and Project and the

Agency contemplates that it will designate the Company as its agent for the purposes of acquiring, constructing, equipping, operating, repairing and maintaining the Project, all for the purpose of promoting the industry, health, welfare, convenience and prosperity of the inhabitants of the State and the County of Jefferson, New York, and improving their standard of living.

(d) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the provisions of this Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of the Act or of any corporate restriction or any agreement or instrument to which the Agency is a party or by which it is bound, or will constitute default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Agency under the terms of any such instrument or agreement.

(e) The Agency has been induced to enter into this Agreement by the undertaking of the Company to acquire, construct, equip, operate, repair and maintain the Project and to create and retain related jobs in Jefferson County, New York.

(f) To the best of the Agency's knowledge, the activities undertaken by or at the direction of the Agency prior to the date hereof to construct roadway, water and sewer improvements on and adjacent to the Land, as they exist as of the date of this Agreement (collectively, the "Existing Improvements"), have been performed in a manner that complies with all applicable laws and regulations (herein, "Applicable Law"), including specifications of governmental authorities having jurisdiction over such improvements. Upon request, the Agency shall provide the Company with copies of all drawings, engineering reports, construction contracts and other construction documentation relating to the Existing Improvements.

(g) The activities of the Agency required by this Agreement or otherwise conducted by the Agency, including, but not limited to the Agency Infrastructure Project, as defined herein, will conform with Applicable Law of governmental authorities having jurisdiction over the Agency Infrastructure Project, and for as long as the Agency shall remain in title to and/or retain jurisdiction or control over all or portions of the Agency Infrastructure Project, the Agency shall defend, indemnify and hold the Company harmless from any liability or expenses resulting from any failure by the Agency to comply with the provisions of this subsection (g), excluding any such failure that is due to any act or omission of the Company to comply with Applicable Law.

(h) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body pending or, to the knowledge of the Agency, threatened against or affecting the Agency, to which the Agency is a party, and in which an adverse result would in any way diminish or adversely impact on the Agency's ability to fulfill its obligations under this Agreement.

(i) No entity or person other than Company (pursuant to the terms hereof) has any right to acquire all or any portion of the Land.

(j) The Agency has no property condition report or other reports and documents related to the condition of the Land except those set forth on Exhibit A, complete copies of which have been provided to the Company.

(k) The Agency is the sole fee owner of the Land and shall at Closing (as defined herein) deliver good and marketable title to the Land, free and clear of all liens, encumbrances, mortgages, bills of sale, contracts of sale, historical or landmark restrictions, leases (oral or written, except as provided herein), special agreements of any kind or nature whatsoever, or any liens of any nature other than Permitted Exceptions (defined below).

Section 1.2. Representations and Covenants of the Company.

The Company makes the following representations and covenants as the basis for the undertakings on its part herein contained:

(a) The Company is a limited liability company duly formed and validly existing under the laws of the State of Delaware and authorized to conduct business in the State of New York, has the authority to enter into this Agreement and has duly authorized the execution and delivery of this Agreement.

(b) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the provisions of this Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Company is a party or by which it is bound, or will constitute a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any such instrument or agreement.

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

(d) The Project-related activities of the Company will conform with all Applicable Law, and the Company shall defend, indemnify and hold the Agency harmless from any liability or expenses resulting from any failure by the Company to

comply with the provisions of this subsection (d), excluding any failure that is due to an act or omission of the Agency to comply with Applicable Law.

(e) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body pending or, to the knowledge of the Company, threatened against or affecting the Company, to which the Company is a party, and in which an adverse result would in any way diminish or adversely impact on the Company's ability to fulfill its obligations under this Agreement.

## ARTICLE II DEVELOPMENT RIGHTS, OPTION AND CONSIDERATION

Section 2.1. Development Rights. Subject and pursuant to the terms, conditions and contingencies contained within this Agreement, the Agency hereby grants to the Company the exclusive right to undertake the Project on the Land. During the term of this Agreement, the Agency shall not engage in discussions with any other developers or solicit proposals relating to the Land. The exclusive development rights provided herein shall be granted for a period of one (1) year from the date hereof (the "Development Term"). In the event that a Closing Date, as defined within Section 2.2, below, is not scheduled and a Closing, as defined below, is not conducted within the Development Term, as may be extended pursuant to the terms of this Agreement, the Company's rights and obligations hereunder, with the exception of the obligations contained within Section 8.11 hereof, shall lapse and become null and void. It is expressly agreed by the parties hereto that the Agency and the Company shall work cooperatively to assure that the Company may expediently initiate, undertake, and complete the Project. The Company shall have the right to request two (2) six (6) month extensions to the Development Term (such individual, successive six (6) month periods hereinafter, the "Extension Terms"). Any such request for extensions (an "Extension Request") by the Company shall be submitted to the Agency in writing at least sixty (60) days prior to the end of the Development Term, as may be extended. In no event may the Development Term be extended to comprise a period of greater than two (2) years, unless the Development Term is further extended by resolution adopted by the Agency, or (i) the Agency fails to timely undertake the substantial completion of the Agency Infrastructure Project (as defined herein); (ii) the Agency fails to satisfy any Agency Express Contingency (as defined herein), or (iii) there remain unsatisfied any Other Express Contingencies (as defined herein), each the basis for an "Automatic Extension". Notwithstanding anything to the contrary contained herein, the Company shall not be required to timely submit an Extension Request and the Development Term shall automatically be extended for up to two (2) six (6) month periods if any of the foregoing bases for an Automatic Extension are satisfied in accordance with the terms of this Agreement. Upon the Company's request, the Agency shall execute a written confirmation of the date upon which the Extension Term shall expire. The Agency may approve or disapprove a request for one or more Extension Terms in its sole and absolute discretion, such approval of the Agency shall not be unreasonably withheld, conditioned, or delayed. It is expressly agreed by the parties hereto that any such request may



reasonably be denied by the Agency (other than an Automatic Extension) where there remain any unsatisfied Company Express Contingencies, as defined herein, where any such unsatisfied Company Express Contingency results from the action or failure to act on the part of the Company. In the event that (i) an Automatic Extension is allowable at the end of the Two (2) year Development Term, or (ii) all Express Contingencies have been satisfied, but a Closing Date has not been agreed upon by the parties as of the second anniversary hereof, the Development Term shall be extended by mutual agreement of the parties hereto for a period of up to an additional Six (6) months to allow for satisfaction of remaining Express Contingencies and/or establishment of a Closing Date. .

Section 2.2. Exclusive Option to Acquire the Land. Subject and pursuant to the terms, conditions and contingencies contained within this Agreement, the Agency hereby grants to the Company the exclusive option to acquire fee title (or a leasehold interest) to the Land for purposes of undertaking the Project (collectively, the “Option”). The Land is comprised of approximately 12.1 acres, as depicted within Exhibit B, hereto. To the extent that the Agency Infrastructure Project (as defined herein) is not completed at the time of the Company’s exercise of the Option, and/or roadway portions of the Agency Infrastructure Project are not yet dedicated as a public right-of-way at the time of the Company’s exercise of the Option, the Option to acquire the Land shall include easement(s) in favor of the Company to allow unrestricted access to the Land for construction and/or operation of the Facility, such easements to be approved as to form by the Company. Said Option is hereby granted by the Agency to the Company in exchange for the \$1.00 deposit, as further described herein and paid by the Company contemporaneously herewith, and for the Company’s willingness to undertake the Project, which shall promote the industry, health, welfare, convenience and prosperity of the inhabitants of the State and the County of Jefferson, New York, and improve their standard of living. The Company may exercise the Option subject to the terms and conditions set forth herein and only during the Development Term, as defined herein, and whereupon, the Agency and the Company shall consummate the transactions contemplated herein on the Closing Date, as defined herein. In the event that a Closing is not conducted within the Development Term, the Option shall lapse and become null and void.

Section 2.3. Consideration. In exchange for the exclusive development rights, Option and title to the Land, as contemplated herein, the Company shall pay to the Agency the sum of ONE DOLLAR \$1.00 upon execution of this Agreement, such payment to be a non-refundable deposit (the “Deposit”) in exchange for the Development Rights and Option granted herein. On the Closing date, the Company shall pay the Agency the sum of ONE DOLLAR (\$1.00) as consideration for fee title to the Land (the “Purchase Price”).

Section 2.4 Closing Date; Contemplated Transactions. (a) Closing Date. The consummation of the within described transactions shall be hereinafter referred to as the “Closing”. The date of the Closing (hereinafter, the “Closing Date”), shall be mutually established by the Agency and the Company during the Development Term pursuant to

the terms, conditions and contingencies contained within this Agreement, but in no event later than Sixty (60) days following satisfaction of the Express Contingencies, as defined herein.

(b) Contemplated Transactions. In furtherance of the Project and on the Closing Date, the Agency and the Company contemplate entering into agreement(s) that would allow the Agency to retain a fee or leasehold interest in the Land, with the Company and Agency entering into one or more lease agreements (the "Lease Agreement"), all for purposes of providing financial assistance to the Company in the form of (i) sales and use tax exemptions in connection with the construction of the Project, (ii) mortgage recording tax exemption(s) in connection with one or more financings undertaken by the Company in furtherance of the Project, and (iii) a partial real property tax exemption relating to the Improvements to be contained within a Payment-in-Lieu-of-Taxes Agreement ("PILOT Agreement", the general terms of which are outlined herein, and collectively with the above-described financial assistance, the "Agency Financial Assistance"). For these purposes, it is contemplated that the Agency shall either (i) transfer fee title to the Land to the Company with an immediate Lease and Leaseback Agreement executed for purposes of delivering the Agency Financial Assistance, or (ii) retain fee title to the Land and lease the Land and Facility, once constructed by the Company, to the Company in furtherance of the Project and delivery of the Agency Financial Assistance.

Section 2.5. Agency Fees. The Agency and its assigns shall be responsible for payment of all costs and expenses associated with the Agency Infrastructure Project. On the Closing Date, the Company shall pay to the Agency (i) the amount of \$300,000.00 as an administrative fee in connection with the Agency's provision of the Agency Financial Assistance in furtherance of the Project; (ii) all outstanding consulting and legal costs incurred by the Agency in connection with the Project; and (iii) all other fees and costs of the Agency incidental to undertaking the Project (other than costs incurred in connection with enforcement of and/or amendment to this Agreement), including payment of any and all applicable bond issuance fees and charges assessed pursuant to PAL Section 2976, or otherwise.

### ARTICLE III LICENSE PROVISIONS

Section 3.1. Grant of License. (a) Subject and pursuant to the terms, conditions and contingencies contained within this Agreement, the Agency hereby grants to the Company an exclusive, revocable license (the "License") to enter the Land for the exclusive purposes of surveying, studying, testing, drilling, boring and otherwise analyzing the Land in connection with the planning, design and engineering of the Project, as defined herein. The Company shall provide the Agency with copies of all engineering reports and test results associated with the Land and Project received by the Company during the term hereof, including, but not limited to geotechnical boring results and other reports and test results relating to the Land site conditions. The License shall be co-terminus with the Development Term, as defined herein, unless otherwise revoked

by the Agency. The Agency, as Licensor, may revoke this license at any time if the Company, as Licensee, is in breach of any term or provision hereof and such breach has not been cured within Sixty (60) days of written notice of such breach has been given to the Company by the Agency.

(b) License Indemnities and Events of Default. The Company, as Licensee, does hereby protect, defend, indemnify and hold harmless the Agency, as Licensor, against any and all claims, costs, judgments, liens, or actions, including reasonable attorney's fees and costs of defense, for damage to property or injury to persons suffered on, or resulting or arising from the Company's activities on the Land, including any activities, actions, malfeasance or omissions of the Company or any officer, employee, director, agent or contractor of the Company. The provisions of this paragraph shall survive termination of this agreement. The Company further hereby protect, defend, indemnify and hold harmless the Agency, as Licensor, against any and all claims, costs, judgments, liens, or actions, including reasonable attorney's fees and costs of defense, for claims, judgments, actions and any related liens associated with the Company's business activities as same may affect the Agency or title to the Land, including, but not limited to any action or dispute that may give rise to a lien against the Land. If at any point during the Development Term an action or proceeding (whether coupled with a lien filing or not) is threatened or initiated by a third party against the Agency or the Agency's title to the Land as a direct result of the Company's business activities relative to the Project, the Company shall be deemed in default of this Agreement unless bonded off, released of record or otherwise remedied to the Agency's satisfaction within Sixty (60) business days of written demand to cure tendered by the Agency. The Company's failure to cure such a default (whether through payment, settlement, performance or payment bond, or otherwise) within said Sixty (60) day period shall have the effect of terminating this Agreement, including all development rights, the Option and any other rights of the Company contained herein or otherwise. In all events, the Company's indemnification of the Agency and obligation to pay all Agency costs associated with the Project pursuant to Section 2.5 hereof shall survive the termination of this Agreement.

(c) License Insurance Requirements:

At all times throughout the term of this Agreement, the Company, as Licensee, shall maintain the following insurance:

(i) Worker's compensation insurance, disability benefits insurance, and each other form of insurance which the parties hereto are required by law to provide, covering loss resulting from injury, sickness, disability or death of employees of the Licensee working on the Project.

(ii) Insurance against loss or losses from liabilities imposed by law or assumed in any written contract and arising from personal injury and death or damage to the property of others caused by any accident or occurrence, with limits of not less than \$1,000,000 per accident or occurrence on account of personal injury, including death resulting therefrom, and \$1,000,000 per accident or occurrence on account of damage to

the property of others, excluding liability imposed upon the Licensor by any applicable workmen's compensation law; and a blanket excess liability policy in the amount not less than \$5,000,000, protecting the Agency, as Licensor, against any loss or liability or damage for personal injury or property damage.

All insurance required by this Agreement shall name the Agency, as Licensor, as an additional insured. All such insurance shall be procured and maintained in financially sound and generally recognized responsible insurance companies selected by the Licensee and authorized to write such insurance in the State. Such insurance may be written with deductible amounts comparable to those on similar policies carried by other companies engaged in businesses similar in size, character and other respects to those in which the Company, as Licensee, is engaged. All policies evidencing such insurance shall provide for (i) payment of the losses of the Licensee and the Agency as their respective interests may appear, and (ii) if possible, at least thirty (30) days written notice of the cancellation thereof to the Licensee and the Agency, as Licensor. All such certificates of insurance of the insurers that such insurance is in force and effect, shall be deposited with the Agency on or before the first occasion on which Licensee is to enter on the Land for the purposes described in this Agreement. Prior to expiration of the policy evidenced by said certificates, the Licensee shall furnish the Agency evidence that the policy has been renewed or replaced or is no longer required by this Agreement.

(d) Storage Rights. During the term of the License granted herein, the Company shall have the right to access and store Project-related equipment and materials within the building structure located on the Land for the exclusive purposes of planning, designing and equipping the Project. The Company shall be responsible for all damages, repairs and costs associated with the Storage Rights and shall indemnify the Agency for any and all losses and liabilities in connection with same.

#### ARTICLE IV CONTEMPLATED PILOT PROVISIONS

Section 4.1. Payment in Lieu of Tax Agreement. (a) On the Closing Date, and subject to the Agency's adoption of a project authorizing resolution, the Agency's conduct of a public hearing in accordance with the Act and Code, the Agency's distribution of any required deviation notices, and the Agency's approval following any required deviation procedures and notice period(s), the Company and the Agency contemplated entering into a PILOT Agreement which deviates from the Agency's Uniform Tax Exemption Policy ("UTEP"), collectively the foregoing being referred to as the (the "Deviation"). The PILOT Agreement shall be co-terminus with the Lease and require annual PILOT payments (the "PILOT Payments") to be made by the Company to the Agency for the benefit of the Jefferson County (the "County"), the Town of Hounsfield (the "Town") and the General Brown Central School District (the "School"), and collectively with the County and Town, the "Affected Taxing Jurisdictions"). The PILOT Agreement will extend for a term of at least Twenty (20) years from the Closing Date. The Agency and the Company shall negotiate the terms of the PILOT Agreement prior to the Agency's scheduling and conduct of a public hearing and distribution of

deviation notices in accordance with the Act. The Agency and Company acknowledge and agree that pursuant to the UTEP, the undertaking of the Deviation shall require the affirmative approval of each of the Affected Taxing Jurisdictions (the “Deviation Approvals”), which are required to be secured prior to the Agency’s conduct of a public hearing in accordance with the Act.

(b) The above-described PILOT Agreement shall require PILOT Payments to be made by the Company to the Agency within each PILOT year. If deemed appropriate, the Agency may elect to secure a commercially reasonable form of PILOT mortgage against the Land and Facility (the “PILOT Mortgage”) to secure PILOT Payments, such PILOT Mortgage to be secured as a priority of payment and/or lien over any mortgages or credit facilities secured by the Company in connection with the Project. The parties hereto agree that any PILOT Mortgage so recorded shall be exempt from applicable mortgage recording taxes.

## ARTICLE V CONTINGENCIES PRIOR TO PERFORMANCE

### Section 5.1. Express Contingencies.

With the exception of undertaking pre-closing activities (as further defined herein), the parties hereto shall not be obligated to perform or carry out any of the proposed undertakings for the Project, as detailed within Article VI, below, until the following express contingencies (“Express Contingencies”) are satisfied:

#### (a) Agency Express Contingencies:

(i) Required Agency Procedures. The Agency shall have received and reviewed an amended Application for Financial Assistance from the Company, and relating to the Project. Upon receipt and review of same, subject to the Company providing the Agency with supplemental information and reports as needed by the Agency, and prior to the adoption of a project authorizing resolution, the Agency shall undertake all procedures required pursuant to the Act and UTEP, including, but not limited to, securing the Deviation Approvals and the notice and conduct of a public hearing following the distribution of deviation notices, as necessary (collectively, “Agency Procedures”).

(ii) Agency Infrastructure Project. As outlined below, the Agency shall undertake actions to plan, design, permit and construct, or cause to be constructed, certain infrastructure improvements to support the Land sufficient to provide certain roadway and access to permanently serve the Facility for its intended purpose (collectively, the “Agency Infrastructure Project”). Such Agency Infrastructure Project shall be undertaken at the Agency’s exclusive expense and/or at the expense of the Agency’s assigns (which may include any third party funding) and include the improvements and elements as set forth within **Exhibit C**, hereto. For the avoidance of doubt, the Agency Infrastructure Project shall include (i) the completion of sub-base and base roadway

improvements to establish a widened curb cut to access the Land. The Agency shall construct or cause to be constructed the Agency Infrastructure Project in accordance with Applicable Law and at its exclusive cost and expense, shall secure all approval(s), in non-appealable form, from any governmental authorities having jurisdiction (each a “Governmental Approval”) over the Agency Infrastructure Project. The Agency Infrastructure Project shall be commenced by the Agency and/or its assigns on or before October 1, 2021 and substantially completed on or before June 1, 2022 and in all events fully completed prior to the end of the Development Term. For purposes of this section, the term “substantially completed” shall mean completion of all elements of the Agency Infrastructure Project, except final top coat of paving of roadways. The Company may elect to exercise the Option prior to the Agency achieving substantial completion of the Agency Infrastructure Project, subject only to the Agency and Company entering into a written work plan to coordinate contractor activities for each of the Agency Infrastructure Project and Project. The Company and Agency shall work cooperatively to secure approvals to dedicate roadways and other access points to establish access to the Land. In furtherance of same, and to the extent necessary, the Agency and/or its assigns shall grant to the Company and/or its assigns a supplemental license from the Agency (in substantially the form contained herein) to undertake same and the Company shall then be exclusively responsible for securing approvals necessary to dedicate such portions of the Agency Infrastructure Project to the Town, County and/or Grid, as applicable (the “Dedication Approvals”). Upon fifteen (15) days’ notice by the Company to the Agency that it has secured Dedication Approvals from the Town, County and/or Grid, as applicable, the Agency shall tender the required deed(s), bill(s) of sale and any other transfer instruments necessary to effectuate same. The Agency shall require all contractors and agents working on behalf of the Agency for elements of the Agency Infrastructure Project to carry insurance with limits as set forth within Section 3.1(c) hereof, with the Agency and Company listed as additional named insureds.

(iii) Agency Authorizing Resolutions. Subject to the Agency’s conduct of the Agency Procedures, the Agency shall have adopted any required resolutions necessary to undertake the Project and Agency Infrastructure Project, including Inducement and Closing Resolutions relating to the Project. The Agency’s final Closing Resolution shall be considered for adoption after the Company’s satisfaction of all applicable Company Express Contingencies, as defined herein.

(b) Company Express Contingencies:

(i) Project Design, Site Plan Approval and SEQRA. The Company, at its exclusive cost and expense, shall have completed all engineering and design activities necessary to construct the Project. The Company shall further secure all necessary Governmental Approvals relating to the Project, including any zoning and site plan approval(s) necessary to undertake the Project from the Town and/or Planning Board, subject only to those conditions that are satisfactory to the Company in the Company’s sole and absolute discretion. Further, the Company shall cause the Project to be reviewed pursuant to SEQRA by an appropriate lead agency, with such SEQRA review and related

classification and findings to be completed prior to the Agency's adoption of an Inducement resolution relating to the Project.

(ii) Financing Commitments. The Company shall secure firm financing commitment(s) in form and substance customary for transactions of the type contemplated by this Agreement at interest rates and on other terms acceptable to the Company in its sole discretion providing for the provision of funds sufficient to fund all costs associated with the Project (collectively, the "Financing Commitments"). Evidence of satisfaction of the Financing Commitments shall include demonstration that the Company may proceed to close with lenders within sixty (60) days.

(iii) The Company shall have secured an irrevocable Title Commitment (as defined below) for a Title Policy relating to the acquisition of an interest in the Land sufficient to undertake the Project.

## ARTICLE VI PROPOSED UNDERTAKINGS FOR PROJECT; COMPANY INDEMNITIES

### Section 6.1. Proposed Undertakings by the Agency.

(a) Pre-closing Activities. The Agency shall use best efforts to eliminate the Agency Express Contingencies and Other Express Contingencies as set forth in Section 5.1 above. The Agency's best efforts shall be used to carry out the Agency Procedures and to assist the Company, where appropriate, in securing any Governmental Approvals relating to the Project. Furthermore, the Agency shall use best efforts to secure Governmental Approvals for the Agency Infrastructure Project, and thereafter commence and substantially complete same in accordance with Section 5.1(a)(ii) hereof.

(b) Closing and post-closing activities. Upon satisfaction of the Express Contingencies and Other Express Contingencies as set forth within Section 5.1 above, it is contemplated that the Company will exercise the Option in accordance herewith and the Agency will transfer or lease the Land to the Company for purposes of allowing the Company to undertake the Project as agent of the Agency. In connection with the Closing, it is contemplated that the Agency will provide the Agency Financial Assistance in accordance with Act and Code to the Company.

### Section 6.2. Proposed Undertakings by the Company.

(a) Undertaking of Project. The Company shall promptly undertake the Project on the Closing Date. The costs incurred by the Company in furtherance of undertaking the Project shall be 100% borne by the Company. The Company shall use best efforts in undertaking all aspects of the Project.

(b) Pre-closing activities. The Company shall use best efforts to eliminate the Company Express Contingencies set forth within Section 5.1, above. The Company's best efforts shall be used to prepare for prompt commencement of construction on the

Closing Date, including: (i) to finalize all necessary plans and specifications for the Project, including finalized budget figures, which shall be provided to the Agency; (ii) to secure any and all necessary Governmental Approvals for the Project; (iii) to finalize and execute all necessary contracts for the construction of the Project (copies of which shall be provided to the Agency); (iv) to secure the Financing Commitments; and (v) such other business activities of the Company necessary to undertake the Project. Any and all contracts entered into by the Company for the construction of the Project containing any form of performance guarantee shall also list the Agency and its assigns as additional indemnified parties.

(c) Closing and post-closing activities. Upon satisfaction of the Express Contingencies set forth within Section 5.1, above, the Company may exercise the Option to acquire an interest in the Land from the Agency on the Closing Date. The Company will construct the Project pursuant to terms of this Agreement, the Lease Agreement, applicable construction contracts, and any financing indentures, covenants and conditions.

(d) Project performance measures and timeframes. The Lease Agreement shall contain provisions requiring the Company to meet specific performance measures and timeframes for completion of the Project imposed by the Agency within the Lease Agreement, such performance measures and timeframes to be subject to the Company's exclusive approval.

(e) Project Insurance and Indemnities. The Lease Agreement will require the Company to provide appropriate insurance coverage for the Project, along with provisions whereby the Company shall indemnify the Agency and its respective assigns from any and all costs and liabilities associated with the Land and the Project.

#### Section 6.3 Indemnification and Hold Harmless Provisions.

(a) Subject to the provisions contained herein or within any other agreement by and among the parties hereto, the Company hereby releases the Agency and its assigns from, agrees that the Agency, and its assigns shall not be liable for, and agrees to indemnify, defend and hold the Agency and its assigns and their chief executive officer, officers, members, directors and employees, and their respective successors, assigns or personal representatives, harmless from and against any and all (i) liability for loss or damage to property or injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Project arising by reason of or in connection with the occupation or the use thereof or the presence on, in or about the Land and Project or (ii) liability arising from or expense incurred by the Agency's financing, construction, renovation, equipping, owning and leasing of the Project, including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. The foregoing indemnities shall apply notwithstanding the fault or negligence on the part of the Agency or any of its members, directors, officers, agents or employees and irrespective of the breach of a statutory obligation or the application of



any rule of comparative or apportioned liability; except, however, that such indemnities will not be applicable with respect to willful misconduct or gross negligence on the part of the indemnified party to the extent that such an indemnity would be prohibited by law. The above-described indemnifications shall survive the Closing Date and during the term of the Lease Agreement.

(b) Notwithstanding any other provision contained herein or within any other agreement by and among the parties hereto, the Agency hereby releases the Company and its assigns from, agrees that the Company, and its assigns shall not be liable for, and agrees to indemnify, defend and hold the Company and its assigns and their officers, members, directors and employees, and their respective successors, assigns or personal representatives, harmless from and against any and all (i) liability for loss or damage to property or injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Agency's or its assigns' undertaking of the Agency Infrastructure Project (with the exception of any liability associated with the Company's undertaking of the Agency Infrastructure Project, as permitted herein); (ii) liability arising from or expense incurred by the Agency's or its assigns' undertaking of the Agency Infrastructure Project including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. The foregoing indemnities shall apply notwithstanding the fault or negligence on the part of the Company or any of its members, directors, officers, agents or employees and irrespective of the breach of a statutory obligation or the application of any rule of comparative or apportioned liability; except, however, that such indemnities will not be applicable with respect to willful misconduct or gross negligence on the part of the indemnified party to the extent that such an indemnity would be prohibited by law. The above-described indemnifications shall survive the Closing Date and during the term of the Lease Agreement.

#### 6.4 Title Review.

During the Development Term, the Company shall order a fully guaranteed abstract (or abstracts) of title setting forth the title for the Property for at least sixty (60) years, including tax, title, and judgment searches run against the Property, all dated or redated subsequent to commencement of the Development Term, with copies of all title exception documents ("Title Commitment") in order to permit the Title Company to issue to the Company at Closing, ALTA Owner's, and to the lender(s), Lender's Title Insurance Policies (the "Title Policy"), which shall include all title endorsements required by Company and Company's lender(s), as well as the Company's members and any equity partner(s), insuring good and marketable fee simple or leasehold title to the Land,. The cost of such Title Commitment, as well as the cost of continuing such searches to and including the Closing Date shall be paid by the Company. A copy of the Title Commitment shall be provided to the Agency within Ten (10) days of receipt thereof by the Company. The Company shall review the Title Commitment and provide Agency with written notice of any objectionable title conditions. Within twenty (20) business days after its receipt of the notice from the Company of any objectionable title

conditions, the Agency shall notify the Company as to whether or not the Agency shall (i) remedy the objectionable title conditions (at or prior to Closing), or (ii) at the Company's sole election, obtain the Title Company's commitment to insure over, at the Agency's cost and expense, each of the objectionable title conditions noted by the Company (the "Title Notice"). The Agency shall be required to cure objectionable title conditions other than the Permitted Exceptions, as defined within Schedule B of the Title Commitment (the "Permitted Exceptions"). Notwithstanding anything to the contrary contained herein, Permitted Exceptions shall not include and the Agency shall be obligated to cure, without limitation, objectionable title conditions that the Company expressly agrees to be responsible to cure (which shall include any title conditions created by the Company during the Development Term); exceptions for filed or unfiled mechanics' liens resulting from work performed by or at the request of the Company for the Project and/or Agency Infrastructure Project pursuant to Section 5.1(a)(ii) hereof, taxes, judgments, or other liens; the exception for defects, liens, encumbrances, adverse claims or other matters created after the date of the Title Commitment but prior to the Closing. The parties agree to cooperate with each other to ensure that the Title Policy shall be in form and substance acceptable to the Company, and Company's lender(s), as well as the Company's members and any equity partner(s), as of the Closing Date. In the event that Closing shall fail to occur as a consequence of the Agency being unable or unwilling to deliver title to the Land as described above, the Deposit shall be returned to the Company, subject to offset as set forth within Sections 2.5 and 8.11 hereof.

## ARTICLE VII NO RECOURSE OF AGENCY

### Section 7.1. No Recourse; Special Obligation.

(a) The obligations and agreements of the Agency contained herein and any other instrument or document executed in connection herewith, and any other instrument or document supplemental thereto or hereto, shall be deemed the obligations and agreements of the Agency, and not of any member, director, officer, agent (other than the Company) or employee of the Agency in his individual capacity, and the members, officers, agents (other than the Company) and employees of the Agency shall not be liable personally hereon or thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby.

(b) The obligations and agreements of the Agency contained herein shall not constitute or give rise to an obligation of the State or of the County of Jefferson, New York, and neither the State, nor the County of Jefferson, New York shall be liable hereon or thereon. and, further, other than those covenants and indemnities provided by the Agency to the Company herein, such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency, as its interests may appear, payable solely from the revenues of the Agency derived and to be derived from the sale or other disposition of the Land,

including the Deposit, or any indemnification or proceeds derived from the Performance Bonds, and/or insurance to be provided pursuant to Section 5.1(a)(ii), hereof.

Section 7.2. No Joint Venture Created.

The parties hereto mutually agree that by entering into this Agreement the parties hereto are not entering into a joint venture.

ARTICLE VIII  
MISCELLANEOUS PROVISIONS

Section 8.1. Notices.

All notices, certificates and other communications hereunder shall be in writing and shall be sufficiently given and shall be deemed given when delivered and, if delivered by mail, shall be sent by certified mail, postage prepaid, addressed as follows:

To the Agency:       Jefferson County Industrial Development Agency  
                              800 Starbuck Avenue, Suite 800  
                              Watertown, New York 13601  
                              Attn: David J. Zembiec, Chief Executive Officer

With copies to:       Harris Beach PLLC  
                              677 Broadway, Suite 1101  
                              Albany, New York 12207  
                              Attn: Justin S. Miller, Esq.

To the Company:       Digicollect, LLC.  
                              800 Starbuck Avenue, Suite A-15  
                              Watertown, New York 103601  
                              Attn: Hari Achuthan

or at such other address as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section. All notices shall be deemed given when mailed or personally delivered in the manner provided in this Section.

Section 8.2. Binding Effect.

This Agreement shall inure to the benefit of and shall be binding upon the Agency, the Company and their respective successors and assigns.

Section 8.3. Severability.

In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 8.4. Amendments, Changes and Modifications.

This Agreement may not be amended, changed, modified, altered or terminated without the concurring written consent of the parties hereto.

Section 8.5. Execution of Counterparts.

This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 8.6. Applicable Law.

This Agreement shall be governed, construed and enforced in accordance with the laws of the State of New York for contracts to be wholly performed therein.

Section 8.7. Recording and Filing.

This Agreement or a memorandum thereof, shall be recorded or filed, as the case may be, in the Office of the Clerk of the County of Jefferson, or in such other office as may at the time be provided by law as the proper place for the recordation or filing thereof.

Section 8.8. Survival of Obligations.

This Agreement shall survive beyond the Closing Date and the performance of the obligations of the Company to make payments required by Section 2.3. All indemnities contained herein shall survive any termination or expiration of this Agreement.

Section 8.9. Section Headings Not Controlling.

The headings of the several sections in this Agreement have been prepared for convenience of reference only and shall not control, affect the meaning or be taken as an interpretation of any provision of this Agreement.

Section 8.10. No Broker.

The Agency and the Company represent and warrant to the other that no party hereto has dealt with any broker or finder entitled to any commission, fee, or other compensation by reason of the execution of this Agreement, and each party agrees to indemnify and hold the other harmless from any charge, liability or expense (including attorneys' fees) the other may suffer, sustain, or incur with respect to any claim for a

commission, fee or other compensation by a broker or finder claiming by, through or under the other party.

Section 8.11. Agreement to Pay Attorneys' Fees and Expenses.

(a) In accordance with the Application submitted by the Company, and the provisions hereof, the Company shall be responsible for payment of all reasonable attorneys' fees and expenses incurred by the Agency in connection with the within described Project. It is agreed by the parties hereto that all accrued attorneys' fees and expenses incurred by the Agency following the date hereof will be paid by the Company on the Closing Date, however, if the Company submits an Extension Request or if an Extension Term is granted and/or memorialized in accordance herewith, then all accrued attorneys' fees and expenses incurred by the Agency will be paid by the Company prior to the effectiveness of any such Extension Term. Any attorneys' fees and expenses accrued by the Agency after the Closing Date shall be paid by the Company within thirty (30) days of written request by the Agency. In the event that the Closing Date does not occur within the Development Term provided herein, or if the Company should default under any of the provisions of this Agreement, the Lease Agreement, or any other agreement associated with the Project, and the Agency should employ attorneys or incur other expenses for the collection of amounts payable hereunder or the enforcement of performance or observance of any obligations or agreements on the part of the Company herein contained, the Company shall, within thirty (30) days of written request by the Agency, pay to the Agency all reasonable and outstanding attorneys' fees and expenses, along with the reasonable fees of attorneys and such other expenses so incurred in collecting same. In the event that the Company has satisfied all Express Contingencies and it is nonetheless necessary for the Company to submit an Extension Request due to the Agency's failure to satisfy an Express Contingency, then the Agency shall first apply the Deposit toward payment of reasonable attorneys' fees and expenses accrued by the Agency in connection with the within described Project through the commencement date of the Automatic Extension. The balance of reasonable attorneys' fees and expenses accrued by the Agency in connection with the within described Project, after application of the Deposit, shall nonetheless be due and payable by the Company prior to execution and delivery of any such extension.

(b) If the Company shall elect to exercise rights under the Performance Bonds and/or undertake the Dedication Approvals, the Agency shall pay to the Company the reasonable fees of attorneys relating to same, along with such other expenses so incurred in collecting same within thirty (30) days of written request by the Company. The Company's written request to the Agency shall be accompanied with detailed invoices and evidence of payments made relating to the Agency Infrastructure Project and Dedication Approvals.

Section 8.12. No Additional Waiver Implied by One Waiver.

In the event any agreement contained herein should be breached by any party and thereafter waived by any other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 8.13. Force Majeure.

Neither party shall be liable for any failure or delay in performance under this Agreement (other than for delay in the payment of money due and payable hereunder) to the extent said failures or delays are proximately caused by causes beyond that party's reasonable control and occurring without its fault or negligence, including, without limitation, acts of God, war, insurrection, terrorism, natural disasters or epidemics proximate to the Project. As a condition to the claim of nonliability, the party experiencing the difficulty shall give the other prompt written notice, with full details following the occurrence of the cause relied upon. Dates by which performance obligations are scheduled to be met will be extended for a period of time equal to the time lost due to any delay so caused.

Section 8.14. Assignment.

(a) This Agreement may not be assigned by the Company in whole or in part except to a Related Person of the Company (as that term is defined in subparagraph (C) of paragraph three of subsection (b) of section four hundred sixty-five of the Internal Revenue Code of 1986, as amended, hereinafter "Related Person") without the prior written consent of the Agency. A transfer in excess of 50% of the equity voting interests of the Company, other than to a Related Person of the Company, shall be deemed an assignment and require the prior written consent of the Agency. Any assignment shall be consented to by the Agency on the following conditions, as of the time of each assignment:

- (i) no assignment shall relieve the Company from primary liability for any of its obligations hereunder;
- (ii) any approved assignee shall assume the obligations of the Company hereunder to the extent of the interest assigned;
- (iii) the Company shall, within ten (10) days after the delivery thereof, furnish or cause to be furnished to the Agency a true and complete copy of such assignment and the instrument of assumption; and
- (iv) if the Agency shall so request, as of the purported effective date of any assignment pursuant to subsection (a) of this Section 8.14, the Company at its cost shall furnish to the Agency with an opinion, in form and substance satisfactory to the Agency as to items (i) and (ii) above.

(b) Any such assignment shall be subject to the review and approval by the Agency and its counsel (at no cost to the Agency; any such cost to be paid by the Company, including attorney's fees), and shall contain such terms and conditions as reasonably required by the Agency and its counsel.

Section 8.15. Company Right to Terminate.

The Agency acknowledges that the Company shall have the right, at its sole discretion, to terminate the Agreement and/or seek any available remedy at law or equity, including specific enforcement of the Agency's obligations hereunder. The Company's election to terminate this Agreement shall be evidenced in writing and transmitted to the Agency in accordance with Section 8.1, hereof. Termination of this Agreement by the Company shall automatically extinguish and nullify the Option and related development rights granted herein.

IN WITNESS WHEREOF, the Agency and the Company have caused this Agreement to be executed in their respective names, all as of the date first above written.

JEFFERSON COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

By: \_\_\_\_\_  
Name: David J. Zembiec  
Title: Chief Executive Officer

DIGICOLLECT, LLC

By: \_\_\_\_\_  
Name: Hari Achuthan  
Title: President & CEO



State of New York                    )  
  )  
County of Jefferson                )       ss.:

On the \_\_\_\_\_ day of \_\_\_\_\_ in the year 2021 before me, the undersigned, personally appeared **David J. Zembiec**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

State of New York                    )  
  )  
County of \_\_\_\_\_                )       ss.:

On the \_\_ day of \_\_\_\_\_ in the year 2021 before me, the undersigned, personally appeared Hari Achuthan, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

EXHIBT A  
PROPERTY CONDITION REPORTS

EXHIBIT B  
DEPICTION OF THE LAND

EXHIBIT C  
AGENCY INFRASTRUCTURE PROJECT

2020-2021 Board Attendance

Name	Oct	Nov	Dec	Jan	Feb	2/18/2021	Mar	Apr	May	Jun	Jul	Aug	8/18/2021	Sep
Aliasso, Robert	P	P	P	P	P	P	P	P	P	P	P	P	P	
Converse, David	P	P	P	P	P	P	P	P	P	P	P	E	P	
Jennings, John	P	A	E	P	P	E	P	E	P	E	P	E	E	
Johnson, William	P	P	P	P	P	P	P	P	E	P	P	P	P	
L'Huillier, Lisa	P	P	P	P	P	P	P	P	P	P	P	P	A	
Walldroff, W. Edward	P	P	P	P	P	P	P	P	E	P	P	P	A	
Warneck, Paul	P	P	P	P	P	P	P	P	P	P	P	P	P	
Totals:	7	6	6	7	7	6	7	6	5	6	7	5	4	
P - Present														
E - Excused														
A - Absent														