

**ALLEGANY COUNTY
INDUSTRIAL DEVELOPMENT AGENCY**

Crossroad Center

Belmont , NY

January 8, 2026

10:00 a.m.

https://www.youtube.com/channel/UCXJ1KZ_F90Z77-JQxeHzDXQ?

AGENDA

Approval of Minutes

- Board Minutes- December 11, 2025 and December 22 205

Executive Session- discussion of contractual issue regarding client

Treasurer's Report

- Abstract Report – Expenses
- Banking & Financial Summary
- CD approvals

Building Maintenance Report

Action Items

- Resolution for public hearing for revision of UTEP
- Resolution for Financial Assistance Millennium Foods, Scio
- Resolution extending sale tax benefits for Indus, Wellsville

Old Business – updates

- ARC Power grant
- Crossroads Facility sales to County
- Microenterprise grant
- Allegany County Strategic Plan Economic Development /EDO
- Gateway Center to the Western New York Wilds
- Clean energy projects
- GLC -Cuba Business Park
- EPA Brownfield Grant

New Business

Good of the Order

Adjournment

Allegany County Industrial Development Agency

MEETING

December 11, 2025

Crossroads Conference Center, Belmont, New York 14813

ACIDA.org

OPENING REMARKS

- Chairperson Judith Hopkins called the board meeting to order at 10am. There were no conflicts of interest. Judith asked everyone to introduce themselves.
- Present: Randy Shayler, Vice Chairperson; John Ricci, Member
- Absent:
- By Telephone:
- By Teams: Judith Hopkins, Chairperson; Rich Ewell, Secretary; Doug Frank, Treasurer; Edmund Russell III, Esq. Hodgson Russ LLP; Jawed Syed, Tasty Deluxe Foods LLC; Melissa Pingitore, ACIDA Assistant Director;
- Others present: Dr. Craig Clark, ACIDA Executive Director; Barb Benjamin, ACIDA Operations Director; Tim Boyde, Deputy Administrator II; Carissa Knapp, County Administrator

BOARD MINUTES

- **A motion was made by Rich Ewell and seconded by John Ricci to approve the November 13, 2025 minutes. No Discussion. Approved/passed 5-0**

ACTION ITEMS

- Presentation by Jawed Syed from Tasty Deluxe Foods LLC. Jawed reported that he has a couple of companies which one of them is food processing for human consumption. They are a Canadian Company moving to the US to produce food products here. The first reason they want to come here is because property in Toronto is very highly priced and they have been exporting to the US 90% of their product and the second reason is the issues with tariffs and the border protection agency for clearing. They prefer to work in Allegany County because we have universities and there are no workforce issues. Their product is marketed in grocery stores. They have been in Canada since 2003 producing and marketing American and Ethnic Bakery Products. Their products are all natural and have a special packaging for a longer shelf life. They will stay fresh 4-

6 months. They have two brands we would see in the grocery store. Millennium Simply the Best normally is bakery products and all cake products. Tasty Ready to Eat normally is dinner products. Discussion on how long will it take from start to finish. They are already in touch with NYS Ag & Markets for the food facility and once all requirements are met they will install the equipment and be ready to start. The plan is for mid-2026. Discussion on the number of employees. The plan is to start slow with one line and gradually work up to four to five lines within five years. It takes 4-6 employees per line. They are looking at twenty-five full-time employees and some part-time that would be on call. Jawed was thanked and Craig said today we will have a resolution to approve later for a Public Hearing. Discussion on being able to understand Jawed and it was suggested that in the future we have a language interpreter or some kind of information prepared in advance for the board. Craig said we have a full business plan from Jawed that we can review if the board wants. Discussion on how interesting it was that foreign businesses want to come to Allegany County because of the tariffs.

TREASURERS REPORT

- Abstract Report - Expenses – A motion was made by Doug Frank and seconded by Randy Shayler to approve the Abstract Report. No discussion. Approved/passed 5-0
- Banking & Financial Summary – A motion was made by Doug Frank and seconded by John Ricci to approve the Banking & Financial Summary. No discussion. Approved/passed 5-0

BUILDING MAINTENANCE REPORT

ACTION ITEMS

- Resolution for Public Hearing for Financial Assistance Tasty Deluxe Foods LLC – Earlier we had Jawed Syed give a short presentation on his company. A motion was made by Rich Ewell and seconded by Randy Shayler to approve the Resolution for a Public Hearing for Financial Assistance for Tasty Deluxe Foods LLC. Discussion on a date for the Public Hearing, Craig will schedule one with Scio if the resolution is approved. Approved/passed. 5-0 Roll Call:
 - Judith Hopkins - AYE
 - Randy Shayler – AYE
 - Rich Ewell – AYE
 - Doug Frank – AYE
 - John Ricci – AYE

- Discussion of parking lot in Belmont and transfer to Allegany County – Craig reported that we initially agreed to sign a letter of intent with Kardia but there's been no action from them since so there's been discussion with the county and they are willing to take the transfer of the parking lot for a dollar. If a resolution is approved today to transfer the parking lot to the county it'll be done along with the sale of the buildings to the county. **A motion was made by Rich Ewell and seconded by John Ricci to transfer the Parking Lot in Belmont to Allegany County for \$1.00. Discussion on when and it will be before the end of the year. Rich asked to be notified of the date so he can get the appropriate insurance adjustments scheduled. Approved/passed 5-0**
- Discuss revision of UTEP – Craig reported that we've been talking about changing the UTEP so we don't have to do a pilot deviation when we get a project that's requesting longer terms such as a solar project. Presently our UTEP says Pilots are for 15 years and recent history has been 25-30 years for some solar projects. The change could be we would go up to 30 years and we wouldn't have to do a deviation. Another thing we should change is raising the per megawatt fee. Presently it is \$2500 per megawatt for the Pilot and the wording is such that the Host Agreements would also be \$2500 per megawatt. After doing some research it should be \$3000 per megawatt for each. Ed confirmed and said we're also adding solar energy storage projects. The market currently is \$1000 per megawatt with a 2% escalator for battery storage projects. This is just for discussion today, if the board agrees we will need to do a resolution for a public hearing to make the changes. Discussion on the 2% escalator and why battery storage projects and less than the solar projects. The 2% is what we currently have and anything else would need a deviation resolution. The per megawatt fee is based on the current market and what the different projects economically would produce. Just so everyone understands the \$1000 per megawatt would be the storage projects only and the solar with storage projects would currently be \$2500 per megawatt. The IDA Board will still decide on the number of years for the Pilot but the advantage to changing the UTEP to read up to 30 years is to prevent having to do a deviation resolution. If the changes are agreed upon a resolution for the public hearing regarding the changes will be done for the next board meeting. Notice for the public hearing will need to be sent to Allegany County, all school districts and municipalities in Allegany County. It was suggested that Craig or Ed summarize the 3 changes so everyone is clear on them. One change is to revise the term of the Pilots to allow up to 30 years; another change is to increase the per megawatt fee for both the Pilot and Host Agreement related to solar projects and the distinction per megawatt charge based upon large solar projects – one's up to 5 megawatts and ones over 5 megawatts; and adding the ability to provide benefits to solar battery storage projects. Discussion on the next steps, which is a resolution for a public hearing will need to be approved at the January meeting, then a

public hearing scheduled and based on the public hearing we could approve the changes at the February meeting.

- Administrative Services Agreement with ACLDC – Craig reported that we need to approve this Service Agreement with the AC LDC for a fee of \$500,000.00. It's basically for the LDC to do economic development on behalf of the agency. **A motion was made by John Ricci and seconded by Randy Shayler to approve the Administrative Services Agreement with ACLDC. No further discussion. Approved/passed 5-0**
- Approval to sign USDA Grant for BDO Project – Craig reported that we put in for a grant back in January at the approval of the board. Basically, it's to hire a consultant through the USDA and they'll pay for that. Basically, then we're going to have a BDO Designation which will have a listing on whether or not we can attract a Bio Energy type Organization because we have enough biomass in the county to do that. We'll get a rating as to how much bio mass we have in the county to do this. In the past we worked hard to get a bio refinery here, but this isn't necessarily a bio refinery, it's basically to deal with a supply chain infrastructure for a BDO Zone. Then a company can be attracted to potentially do biomass energy at some method in the county. Melissa reported that she recently had a conference call with SUNY Binghamton and they have a big grant for helping build out the infrastructure, the workforce and the training. They are already working with a few of partner organizations. Where this would slot into all this is that once we have the BDO they will have the funding to help us find a developer and or supply chain, a company to come into our county if we can provide a site and have the designation. Melissa feels it would be an exciting partnership and just wanted everyone to keep in mind the SUNY Binghamton has this big grant for biomass infrastructure supply chain and actual development. Craig wants permission from the board to sign the paperwork. **A motion was made by John Ricci and seconded by Randy Shayler to give the Executive Director permission to sign the USDA Grant for a BDO Project to hire a Consultant. Further discussion was on the \$80,000.00 matching, which \$75,000.00 comes from the company hired and \$5,000.00 is in kind for the Executive Director's work. Approved/passed 5-0**
- 2026 Budget – Craig reported that Randy and Doug reviewed the proposed budget for 2026 with us and it's very condensed from in the past due to selling both buildings so it's primarily the operations of the IDA. Discussion was held on if we will be able to monitor the budget throughout the year so see how we are doing against the budget. Yes, we will. The rental income of \$50,000.00 for PM Research was questioned since it was thought to be \$100,000.00. Craig reported \$50,000.00 is correct. Randy talked about on the \$50,000.00 for the preliminary design of a new facility. The board initially approved the application to apply for a grant for something at the Crossroads given that we had the ability to decline the grant if awarded. This would appear to be a firm commitment unless we voted to alter the budget at some point. Craig said the primary point of the \$50,000.00 is for us to be able to outline what office space would look like.

Discussion on what the ARC grant entails. Craig said the ARC grant is for building a facility for a Marketplace which would include office space for the IDA. This is just a starting point and if we don't get the grant, we wouldn't build the Marketplace it would just be offices for the IDA. It was suggested that we go back on the agenda and go into Executive Session.

EXECUTIVE SESSION – DISCUSSION OF CONTRACTUAL/LEGAL ISSUE

- **A motion was made by Randy Shayler and seconded by Rich Ewell to go into Executive Session for discussion of a contractual /legal issue. Approved/passed. 5-0**
- **No action was taken in Executive Session.**
- **A motion was made by Rich Ewell and seconded by Randy Shayler to come out of Executive Session. Approved/passed. 5-0**

ACTION ITEMS

- 2026 Budget – A motion was made by Doug Frank and seconded by John Ricci to approve the proposed budget as the budget for 2026. Approved/passed 5-0.

OLD BUSINESS

- ARC Power Grant – Craig reported he didn't have any updates to present today. Hopefully, by the next meeting we'll know if we made it through the first round. We are continuing to meet with the Ralph Wilson Foundation on additional funding.
- Crossroads Facility sale to the County – Craig reported he keeps it on the agenda until sold and that talks continue with the county and the resolution should be presented to the Board of Legislators next week. The resolution will include the sale of the Crossroads Facility and the Parking Lot in Belmont to Allegany County.
- Microenterprise Grant – Craig reported that we're finalizing the end of the Microenterprise Grant and once that's done, we'll be working with the County to get another one. We're hosting a Public Hearing that's scheduled for sometime in January. Melissa has started an informational Microenterprise Grant Program Results sheet that's been sent to the board and county. Melissa highlighted her results sheet, and was praised for her work and the appearance of the sheet. Discussion was held on the businesses that we've helped and their success stories. The Results will be presented to the next P & D Committee if the board is in agreement. The board agreed the report should be presented and released.
- Allegany County Strategic Plan Economic Development/EDO – Craig reported that he continues to work with Ashley. At next weeks P & D Committee Meeting Ashley will report on the strategic plan the county has and how it's been going and how we are working together. Craig will send the board the report that Ashley puts together.

- Gateway Center to the Western New York Wilds – Carissa reported that they approved moving forward with the DPW Facility and they are working on the bond issues. Tim reported that they met with Delta recently and anticipate the Congressman Langworthy's \$1.25 million grant will be released by the end of the year which should address all of the water related issues as far as the tank and expansion piece. They're still waiting on the housing initiative which is about \$3.5 to \$3.8 million that will help address the sewer piece and go along with the housing. Assuming the pieces come together it looks like the infrastructure should be pretty well in place. The lacking piece would be the water sewer district that needs to be in place to move forward. Tim is optimistic that the funding will come through. The housing grant should be announced by early next year if not this year. The County is starting to look at the congressional earmark activity for the allocation process. Discussion on what needs to be done to dial in a hotel developer. Craig is working with them now and is trying to get a written commitment.
- Clean energy projects – Craig reported he doesn't have anything other than we'll continue to update the solar report as projects become finalized. We approved two or three projects this last year and a couple of them are in the final states and will probably be started in the beginning of the new year. Moraine Solar had another public meeting and are moving forward. They'll probably start construction next year. Some projects are trying to figure out how to make sure they get in the ground so they don't lose their tax exemption benefits from the state and federal governments. Discussion regarding updates on the wind project. Craig said they were planning on having the foundations done by Thanksgiving. The wind plays more of a role on erection of the wind turbines than other winter weather issues. Craig will check on a construction schedule and let the board know.
- Great Lakes Cheese – Cuba Facility – Craig reported everything is going well and he was out yesterday with a potential client. It's close to having corporate approval to move in and it could be 40-50 jobs. Hopefully we can make an announcement in the beginning of the new year.
- EPA Brownfield Grant – Craig reported that we have a public community meeting next Tuesday December 16th in Wellsville. We are going to explain what a Brownfield Grant is and that we want to help develop some of these Brownfield Sites and bring in more development to the County. Typically, these sites already have electric, water and sewer. Our first phase ones are actually starting to take place. Discussion on the Brownfield Grant Funds. The goal is to do 12-15 phase ones.

NEW BUSINESS

- John talked about last weeks legislators meeting where two legislators want the IDA to give money to the EDO. Craig said that we would need a contract we could not just give money to the EDO. Discussion on what would need to be done to fund the EDO. There

needs to be more of a clear understanding of what can or can't be done by the EDO versus the IDA and how they work together. Craig reported that we have helped fund the EDO by getting them up and running. The EDO will also need to get its own funding through grants, donations etc.

- Rich reported that AJ Gallagher has changed brokers to a broker owned by the AJ Gallagher Company for the directors and officers insurance policy. The premium may change a little but coverage will remain the same.

GOOD OF THE ORDER

- Judy reported that Jones Memorial Hospital is on Forbes top hospital list. Out of almost 5400 hospitals in the country approximately 2500 met the criteria for consideration. Only six hospitals in NY made the list. This rating shouldn't be confused with the CMS Star Rating; we applied for Forbes rating.

CALENDAR

- **Next Meeting:** January 8, 2026 @ 10:00am at Crossroads Conference Center, Belmont, NY 14813

ADJOURNMENT

- With no further business at 11:30am, a motion was made by John Ricci and seconded by Rich Ewell to close the meeting. All members were in favor, by a vote of 5-0 the meeting was adjourned. Carried

Respectfully submitted
Barb Benjamin
Operations Director

Allegany County Industrial Development Agency

SPECIAL MEETING

December 22, 2025

· Crossroads Conference Center, Belmont, New York 14813

ACIDA.org

OPENING REMARKS

- Chairperson Judith Hopkins called the board meeting to order at 10:04am. This is a Special Meeting to discuss the real estate sale of the Crossroads Commerce and OFA Buildings.
- Present: John Ricci, Member
- Absent:
- By Telephone: Randy Shayler, Vice Chairperson; Doug Frank, Treasurer
- By Teams: Judith Hopkins, Chairperson; Rich Ewell, Secretary; Edmund Russell III, Esq. Hodgson Russ LLP
- Others present: Dr. Craig Clark, ACIDA Executive Director; Melissa Pingitore, ACIDA Assistant Director; Barb Benjamin, ACIDA Operations Director;

BOARD MINUTES

- **None**

EXECUTIVE SESSION – DISCUSSION OF CONTRACTUAL/LEGAL ISSUE

- **A motion was made by John Ricci and seconded by Rich Ewell to go into Executive Session for discussion of a real estate contractual /legal issue. Approved/passed. 5-0**
- **A motion was made by Rich Ewell and seconded by John Ricci to come out of Executive Session. Approved/passed. 5-0**
- **Ed wanted to report that no action was taken in Executive Session.**

TREASURERS REPORT

- Abstract Report - Expenses – none
- Banking & Financial Summary – none

BUILDING MAINTENANCE REPORT

ACTION ITEMS

- Approve transfer of Crossroads to Allegany County Document – Discussion was held regarding the sale of the Crossroads Buildings for Fair Market Value and the Belmont Parking Lot for \$1.00 to Allegany County. **A motion was made by Rich Ewell and seconded by Doug Frank to approve the Resolution Amending Resolution Authorizing Sale of Crossroads Commerce & Conference Center to Allegany County.** Discussion was held, Edmund Russell, III ESQ Hodgson Russ LLP reviewed the resolution and highlighted the terms in Section 1 regarding the financial terms of payment from the County to the IDA and the rent-free three-year lease for the IDA's office space. Edmund mentioned the Belmont Parking Lot is included for a \$1.00.

Approved/passed. Roll Call:

Judith Hopkins – AYE

Randy Shayler – NAY

Rich Ewell – AYE

Doug Frank – AYE

John Ricci - Abstain

OLD BUSINESS

NEW BUSINESS

GOOD OF THE ORDER

CALENDAR

- **Next Regular Scheduled Meeting:** January 8, 2026 @ 10:00am at Crossroads Conference Center, Belmont, NY 14813

ADJOURNMENT

- *With no further business at 11:30am,* a motion was made by John Ricci and seconded by Rich Ewell to close the meeting. All members were in favor, by a vote of 5-0 the meeting was adjourned. Carried

Respectfully submitted
Barb Benjamin
Operations Director

All Accounts Balance Sheet As of December 31, 2025

Dec 31, 25

ASSETS	
Current Assets	
Checking/Savings	
Community Bank - 0123 6mos CD	647,739.19
Community Bank - 4701 12mos CD	646,808.28
110.01 · ACUC (Utility Corporation)	8,814.69
110.02 · Community Checking IDA	1,180,490.74
110.03 · CRC (Capital Resource Corp)	53,516.31
110.04 · First Citizens-IDA	89,720.31
CRC110 · Capital Resource Corp CD	260,019.97
Total Checking/Savings	2,887,109.49
Accounts Receivable	
ACUC Accounts Receivable	648.57
Total Accounts Receivable	648.57
Other Current Assets	
12000 · Undeposited Funds	80.00
122 · Lease Receivables	1,544,275.00
135.00 · Prepaid Expenses	2,259.00
Total Other Current Assets	1,546,614.00
Total Current Assets	4,434,372.06
Fixed Assets	
150.00 · Equipment	17,659.00
151.00 · Land	16,704.00
152.00 · Land held for resale	286,501.00
154.00 · Waterlines	2,078,240.00
155.00 · Leasehold Improvements	193,252.00
156.00 · Building	1,018,085.19
159.00 · Accumulated Depreciation	-923,767.00
160.00 · Land Improvements	196,414.00
161.00 · Property held for Resale	62,000.00
Total Fixed Assets	2,945,088.19
Other Assets	
131.00 · Due from ACUC	1,568.00
140.00 · Security Deposits	222.00
Total Other Assets	1,790.00
TOTAL ASSETS	7,381,250.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
285 · ST2012 Series Bond Infrastructu	95,000.00
ACUC210 · Due to ACIDA	1,568.00
Total Other Current Liabilities	96,568.00
Total Current Liabilities	96,568.00
Long Term Liabilities	
210.00 · Security Deposit	12,000.00
280.00 · LT2012 Series-Bond Infrastructu	2,795,000.00
550 · Deferred Inflow of Resources	1,412,911.00
Total Long Term Liabilities	4,219,911.00
Total Liabilities	4,316,479.00

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01/05/26

Accrual Basis

All Accounts
Balance Sheet
As of December 31, 2025

	<u>Dec 31, 25</u>
Equity	
390.00 · Unrestricted Net Assets	5,594,732.21
AC90001 · Opening Balance Equity	-1,252,221.76
AC90002 · ACUC Retained Earnings	1,200,078.00
ACUC900 · ACUC Equity	52,144.00
CRC900 · CRC Equity	114,266.00
Net Income	-2,644,227.20
Total Equity	3,064,771.25
TOTAL LIABILITIES & EQUITY	7,381,250.25

All Accounts Balance Sheet All Transactions

Jan 5, 26

ASSETS	
Current Assets	
Checking/Savings	
Community Bank - 0123 6mos CD	647,739.19
Community Bank - 4701 12mos CD	646,808.28
110.01 · ACUC (Utility Corporation)	8,894.69
110.02 · Community Checking IDA	1,180,490.74
110.03 · CRC (Capital Resource Corp)	53,516.31
110.04 · First Citizens-IDA	89,720.31
CRC110 · Capital Resource Corp CD	260,019.97
Total Checking/Savings	2,887,189.49
Accounts Receivable	
ACUC Accounts Receivable	648.57
Total Accounts Receivable	648.57
Other Current Assets	
122 · Lease Receivables	1,544,275.00
135.00 · Prepaid Expenses	2,259.00
Total Other Current Assets	1,546,534.00
Total Current Assets	4,434,372.06
Fixed Assets	
150.00 · Equipment	17,659.00
151.00 · Land	16,704.00
152.00 · Land held for resale	286,501.00
154.00 · Waterlines	2,078,240.00
155.00 · Leasehold Improvements	193,252.00
156.00 · Building	1,018,085.19
159.00 · Accumulated Depreciation	-923,767.00
160.00 · Land Improvements	196,414.00
161.00 · Property held for Resale	62,000.00
Total Fixed Assets	2,945,088.19
Other Assets	
131.00 · Due from ACUC	1,568.00
140.00 · Security Deposits	222.00
Total Other Assets	1,790.00
TOTAL ASSETS	7,381,250.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
285 · ST2012 Series Bond Infrastructu	95,000.00
ACUC210 · Due to ACIDA	1,568.00
Total Other Current Liabilities	96,568.00
Total Current Liabilities	96,568.00
Long Term Liabilities	
210.00 · Security Deposit	12,000.00
280.00 · LT2012 Series-Bond Infrastructu	2,795,000.00
550 · Deferred Inflow of Resources	1,412,911.00
Total Long Term Liabilities	4,219,911.00
Total Liabilities	4,316,479.00

11:27 AM

01/05/26

Accrual Basis

**All Accounts
Balance Sheet
All Transactions**

	Jan 5, 26
Equity	
390.00 · Unrestricted Net Assets	-286,032.00
AC90001 · Opening Balance Equity	-1,252,221.76
AC90002 · ACUC Retained Earnings	1,200,078.00
ACUC900 · ACUC Equity	52,144.00
CRC900 · CRC Equity	114,266.00
Net Income	3,236,537.01
Total Equity	3,064,771.25
TOTAL LIABILITIES & EQUITY	7,381,250.25

11:31 AM

01/05/26

Accrual Basis

ACIDA Profit & Loss

January through December 2025

Jan - Dec 25

Ordinary Income/Expense	
Income	
ACUC - Income	
ACUC400 · Waterline Customer payments	29,780.71
Total ACUC - Income	29,780.71
CRC - Income	
475 · CRC CD Interest	
CRC CD 0201	4,707.15
CRC CD 0220	4,545.29
Total 475 · CRC CD Interest	9,252.44
Total CRC - Income	9,252.44
Crossroads-Income	
Crossroads Refunds	44.25
420.00 · Rental Income	
420.01 · AC Area Foundation	7,100.00
420.02 · AC Depts at Crossroads	59,620.00
420.02 · AC DEV-PLN-TOURISM	3,971.00
420.03 · AC EMS-EMT's	6,010.00
420.04 · Audio Care	5,850.00
Total 420.00 · Rental Income	82,551.00
Total Crossroads-Income	82,595.25
IDA Income	
ACIDA 12 mos CD Interest	21,808.28
ACIDA 6 mos CD Interest	22,739.19
EPA Brownfield Grant	43,174.08
Event Sponsorship Contribution	2,500.00
Misc	362.89
Parking Lot Rental Fee	10.00
400 · Pilot Administration Fees	-2,555,984.41
400.01 · ACIDA Admin Fee	2,000.00
400.02 · PILOT Application fee payment	4,000.00
415 · Economic Development Service Ag	150,000.00
416.00 · Microenterprise Grant Award	211,528.76
420.08 · Rental Income - PM Research Bui	50,000.00
480.00 · Program Delivery	55,100.00
484.00 · Refunds	372.67
Total IDA Income	-1,992,388.54
OFA - Income	
Refund	1,735.53
420.12 · Rental Income	
420.09 · Allegany County	104,400.00
Total 420.12 · Rental Income	104,400.00
Total OFA - Income	106,135.53
450.00 · IDA PILOT Fees	60,110.98
Total Income	-1,704,513.63
Gross Profit	-1,704,513.63
Expense	
ACUC - Expense	
Insurance	
Directors & Officers	771.66
Total Insurance	771.66

ACIDA

Profit & Loss

January through December 2025

	Jan - Dec 25
Waterline Fees	
Utilities-Electric	
6350601 · 20031525411 ACUC Hot Box 6404	793.07
A635.07 · 20029438684 Hot Box 6689	1,900.20
Total Utilities-Electric	2,693.27
A635.08 · Waterline Supplies	448.41
A635.09 · Waterline Water Usage	24,272.06
A635.21 · ACUC Exp-Annual Communications	542.50
A635.22 · Waterline Easement Compensation	1,200.00
Total Waterline Fees	29,156.24
A635.01 · Insurance-Waterline Policy ENP0	5,801.00
A635.04 · Corporation Tax return	
IRS Income Tax	5.00
NYS DTF Income Tax	25.00
A635.04 · Corporation Tax return - Other	1,800.00
Total A635.04 · Corporation Tax return	1,830.00
A635.19 · Professional fees- Permits	220.00
Total ACUC - Expense	37,778.90
CRC-Expense	
Insurance	
Directors & Officers	771.66
Total Insurance	771.66
Total CRC-Expense	771.66
Crossroads-Expense	
Insurance	
NY Fire Fee	29.32
Umbrella	262.00
600.05 · Property	5,265.21
Total Insurance	5,556.53
Utilities	
Phone	433.42
Repair / Labor	2,765.00
600.15 · Electric	12,922.63
600.16 · Heat	9,533.98
600.20 · Water Machine	669.90
600.21 · Water Testing	
600.21 · Water Testing Supplies	269.02
Total 600.21 · Water Testing	269.02
600.221 · Water Yr Equipment Maintenance	150.00
600.23 · Septic	442.50
6001901 · Internet	685.43
6002001 · Water Maintenance Chlorine-Salt	160.00
Total Utilities	28,031.88
600.01 · Cleaning	
600.01 · Other	266.80
600.02 · Supplies	1,613.77
600.01 · Cleaning - Other	7,820.18
Total 600.01 · Cleaning	9,700.75
600.03 · Annual Inspection	150.00

11:31 AM

01/05/26

Accrual Basis

ACIDA

Profit & Loss

January through December 2025

	Jan - Dec 25
600.04 · Equipment	
Service Call	125.00
600.25 · Labor	125.00
600115 · Supplies	2,530.00
Total 600.04 · Equipment	2,780.00
600.07 · Lawn	
600.08 · other	136.62
600.07 · Lawn - Other	480.00
Total 600.07 · Lawn	616.62
600.11 · Maintenance	
Other	8,110.00
Supplies/Parts	1,928.27
Total 600.11 · Maintenance	10,038.27
600.12 · Plowing	2,157.00
600111 · Refuse	
600116 · Environmental Charge	18.55
600111 · Refuse - Other	1,622.64
Total 600111 · Refuse	1,641.19
600112 · Miscellaneous Expense	33.00
Total Crossroads-Expense	60,705.24
IDA-Expense	
EPA Brownfield Grant	
Consultants/Contractual	37,735.60
Indirect Costs	
Conference Fees	275.00
Total Indirect Costs	275.00
Travel	2,186.29
Total EPA Brownfield Grant	40,196.89
LDC Revolving Loan Fund	15,000.00
Meeting Expense	
Food & Beverage	4,752.84
other	413.20
Total Meeting Expense	5,166.04
Miscellaneous	
Labor & Mileage	596.20
620.11 · other	2,344.32
Total Miscellaneous	2,940.52
Office Expense	172.80
Tax	
6202502 · Fire Protection Tax	325.37
Total Tax	325.37
Travel Expense	
Other	1,408.10
Total Travel Expense	1,408.10
620.01 · Advertising	1,934.94
620.02 · Dues	1,000.00

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Accrual Basis

ACIDA

Profit & Loss

January through December 2025

	Jan - Dec 25
620.101 · Maintenance	
620.32 · Belmont School Parking Lot	150.00
620.101 · Maintenance - Other	-500.00
Total 620.101 · Maintenance	-350.00
620.13 · Office Supplies	
other	2,865.01
620.12 · Postage-shipping	1,150.95
620.28 · Software	1,292.37
620.13 · Office Supplies - Other	873.68
Total 620.13 · Office Supplies	6,182.01
620.14 · Pilot Payments	
IDA Pilot Fees pass-thru	60,110.98
Total 620.14 · Pilot Payments	60,110.98
620.26 · Awards-Grants	
Program Delivery	37,200.00
6202601 · Microenterprise 20ME517-22	
Microenterprise 20ME517-22 ext	211,528.76
Total 6202601 · Microenterprise 20ME517-22	211,528.76
6202602 · Microenterprise Grant Admin cos	17,900.00
Total 620.26 · Awards-Grants	266,628.76
620.27 · Office Equipment	1,298.99
620.5 · Bond Payment to Allegany County	
540 · Bond Interest	57,800.00
620.5 · Bond Payment to Allegany County - Other	95,000.00
Total 620.5 · Bond Payment to Allegany County	152,800.00
6200401 · Insurance	
Truck Stop; Parking Lot; Friend	4,575.00
Workers Compensation	562.00
620.31 · Directors & Officers	252.68
634 · NYS Disability	71.00
635 · NYS Paid Family Leave	7.43
Total 6200401 · Insurance	5,468.11
6201901 · Professional fees	
Executive Director - ASC	36,666.65
other	309.90
620.15 · Accounting	20,450.00
620.18 · Legal	
postage reimbursement	117.36
620.18 · Legal - Other	42,894.35
Total 620.18 · Legal	43,011.71
620.29 · NYS Economic Development Council	
Conference-Registration	760.00
620.29 · NYS Economic Development Council - Other	590.00
Total 620.29 · NYS Economic Development Council	1,350.00
6201501 · Consulting	-7,333.00
6201502 · Appraisals	2,500.00
6201503 · Transcription	1,230.00
6201901 · Professional fees - Other	13,977.90
Total 6201901 · Professional fees	112,163.16

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Accrual Basis

ACIDA

Profit & Loss

January through December 2025

	Jan - Dec 25
631 · Salaries/Wages	117,984.51
632 · Payroll Taxes	9,151.82
633 · Payroll Processing Charges	1,408.96
Total IDA-Expense	800,991.96
OFA - Expense	
Miscellaneous	21.00
Utilities	
625.11 · Electric	3,557.20
625.12 · Heat	7,863.67
625.13 · Water Machine	669.90
625.14 · Water Testing	550.00
625.16 · Septic	442.50
6251302 · Repair / Labor	625.00
Total Utilities	13,708.27
625.02 · Cleaning	
625.03 · Supplies	1,655.80
625.02 · Cleaning - Other	8,051.06
Total 625.02 · Cleaning	9,706.86
625.06 · Lawn	616.61
625.09 · Plowing	2,157.00
625.10 · Refuse	
Environmental Charge	18.55
625.10 · Refuse - Other	1,379.70
Total 625.10 · Refuse	1,398.25
6250701 · Maintenance	
Supplies/Parts	372.29
625.08 · Other	5,929.00
Total 6250701 · Maintenance	6,301.29
630 · Insurance	
umbrella	262.00
625.04 · Property	
NY Fire Fee	29.32
625.04 · Property - Other	5,265.21
Total 625.04 · Property	5,294.53
Total 630 · Insurance	5,556.53
Total OFA - Expense	39,465.81
Total Expense	939,713.57
Net Ordinary Income	-2,644,227.20
Net Income	-2,644,227.20

Profit & Loss
January through December 2026

	Jan - Dec 26
Net Income	0.00

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ACIDA
Transaction List by Vendor
December 10 - 31, 2025

Type	Date	Num	Memo	Account	Split	Amount
ACES-President's Office						
Bill	12/31/2025	D105140	Inv # D105140 6/23/25 food & Beverage	20000 · Accounts Payable	Food & Beverage	-67.50
Bill Pmt -Check	12/31/2025	2668	Inv # D105140 6/23/25 food & Beverage	110.02 · Community Checki...	20000 · Accounts Payable	-67.50
Allegany County Treasurer						
Deposit	12/10/2025	DEP	2025 Econ Dev Serv Contract 1/23-12/25	110.02 · Community Checki...	415 · Economic Development Servi...	150,000.00
Argentieri Brothers, Inc						
Bill	12/31/2025	692748	Cust ID 1091 Inv # 692748 rugs	20000 · Accounts Payable	600.01 · Other	-18.60
Bill Pmt -Check	12/31/2025	2669	Cust ID 1091 Inv # 692748 rugs	110.02 · Community Checki...	20000 · Accounts Payable	-18.60
Arthur J Gallagher Risk Mgmt Serv						
Bill	12/10/2025	5898664	Acct # ALLECOU-22 Inv # 5898664 corrected invoice for instalments 1 & 2	20000 · Accounts Payable	-SPLIT-	-70.00
Bill Pmt -Check	12/10/2025	2667	Acct # ALLECOU-22 Inv # 5898664 corrected invoice for instalments 1 & 2	110.02 · Community Checki...	20000 · Accounts Payable	-70.00
Belmont Lumber & Hardware Co						
Bill	12/31/2025	Dec '25	Dec '25 maintenance supplies	20000 · Accounts Payable	Supplies/Parts	-277.79
Bill Pmt -Check	12/31/2025	2670	Dec '25 maintenance supplies	110.02 · Community Checki...	20000 · Accounts Payable	-277.79
Community Bank						
Deposit	12/19/2025	DEP	Deposit 6th month interest comm bk #7 0220 3.5369%	CRC110 · Capital Resource ...	CRC CD 0220	754.75
Computer Solutions						
Bill	12/31/2025	437	Inv # 2437 labor and microsoft emails	20000 · Accounts Payable	-SPLIT-	-332.70
Bill Pmt -Check	12/31/2025	2671	Inv # 2437 labor and microsoft emails	110.02 · Community Checki...	20000 · Accounts Payable	-332.70
DEL Communications Inc						
Bill	12/31/2025	90865	Inv # 90865 Building the Southern Tier - Advertising	20000 · Accounts Payable	620.01 · Advertising	-809.50
Bill Pmt -Check	12/31/2025	2672	Inv # 90865 Building the Southern Tier - Advertising	110.02 · Community Checki...	20000 · Accounts Payable	-809.50
EPA Grant						
Deposit	12/16/2025	DEP	Brownfield Grant project AC10001.P2 - 4th-6th reimbursement	110.04 · First Citizens-IDA	EPA Brownfield Grant	23,493.10
HRP Associates Inc						
Bill	12/16/2025	150910	Invoice # 150910 Project # AC10001.P2 NY-ACIDA/EPA Brownfield Grant	20000 · Accounts Payable	Consultants/Contractual	-6,292.50
Bill	12/16/2025	149999	Inv # 149999 Project AC10001.92 NY-ACIDA Brownfield Grant	20000 · Accounts Payable	Consultants/Contractual	-6,285.00
Bill	12/16/2025	150297	Inv #150297 Project AC10001.P2 NY-ACIDA/EPA Brownfield Grant	20000 · Accounts Payable	Consultants/Contractual	-10,915.60
Bill Pmt -Check	12/16/2025	250	Inv #s 149999, 150297 & 150910 Project AC10001.P2 NY-ACIDA/EPA Br...	110.04 · First Citizens-IDA	20000 · Accounts Payable	-23,493.10
LaForge Disposal Service, Inc						
Bill	12/31/2025	Dec '25	Acct # 951 - Dec '25 refuse and environmental fees	20000 · Accounts Payable	-SPLIT-	-254.18
Bill Pmt -Check	12/31/2025	2673	Acct # 951 - Dec '25 refuse and environmental fees	110.02 · Community Checki...	20000 · Accounts Payable	-254.18
NYS Economic Development Council						
Bill	12/31/2025	16337	Inv # 1623 membership dues for 2026	20000 · Accounts Payable	620.02 · Dues	-1,000.00
Bill	12/31/2025	E2117	Inv # E2117 Registration Inv for February ' 26 Conference	20000 · Accounts Payable	620.29 · NYS Economic Developme...	-590.00
Bill Pmt -Check	12/31/2025	2674	Inv # 1623 membership dues for 2026	110.02 · Community Checki...	20000 · Accounts Payable	-1,000.00
Bill Pmt -Check	12/31/2025	2675	Inv # E2117 Registration Inv for February ' 26 Conference	110.02 · Community Checki...	20000 · Accounts Payable	-590.00
ProClean Solutions						
Bill	12/10/2025	018339	Cust ID CROSSROADS Ref # 018339 Nov '25	20000 · Accounts Payable	-SPLIT-	-1,866.68
Bill Pmt -Check	12/10/2025	2665	Cust ID CROSSROADS Ref # 018339 Nov '25	110.02 · Community Checki...	20000 · Accounts Payable	-1,866.68
RG&E 411						
Check	12/26/2025	EFT	Nov '25 electric 2003-1525-411 6404 County Rd 20 HotBox	110.01 · ACUC (Utility Corpo...	6350601 · 20031525411 ACUC Hot...	-76.55
RG&E 684						
Check	12/26/2025	EFT	Nov '25 electric 2002-9438-684 6689 County Rd 20 HotBox	110.01 · ACUC (Utility Corpo...	A635.07 · 20029438684 Hot Box 66...	-210.92
RG&E Crossroads						
Check	12/19/2025	EFT	Nov '25 electric 2002-2506-867 Route 19 Perm	110.02 · Community Checki...	600.15 · Electric	-1,439.90
Slack Chemical Co						
Bill	12/31/2025	496247	Cust ID 6381 Inv # 496247 BL # 494864	ACUC200 · ACUC Accounts...	A635.08 · Waterline Supplies	-27.45
Bill Pmt -Check	12/31/2025	1095	Cust ID 6381 Inv # 496247 BL # 494864	110.01 · ACUC (Utility Corpo...	ACUC200 · ACUC Accounts Payable	-27.45
Snow Hill Inc						
Bill	12/31/2025	25566	Inv # 25566 Dec '25 services	20000 · Accounts Payable	-SPLIT-	-1,364.00
Bill Pmt -Check	12/31/2025	2676	Inv # 25566 Dec '25 services	110.02 · Community Checki...	20000 · Accounts Payable	-1,364.00
Stephen Thorpe						
Bill	12/31/2025	Dec '25	December 2025 maintenance	20000 · Accounts Payable	-SPLIT-	-1,050.00
Bill Pmt -Check	12/31/2025	2678	December 2025 maintenance	110.02 · Community Checki...	20000 · Accounts Payable	-1,050.00

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ACIDA
Transaction List by Vendor
December 10 - 31, 2025

Type	Date	Nun	Memo	Account	Split	Amount
Stone Audiology						
Deposit	12/29/2025	DEP	Jan '26 rent/lease agreement	110.02 · Community Checki...	420.04 · Audio Care	450.00
Suburban Propane						
Bill	12/10/2025	602859/602858	Acct # 2209-489197-001/002 Trans # 2209-602858/602859 12/9/25 delivery	20000 · Accounts Payable	-SPLIT-	-1,807.40
Bill Pmt -Check	12/10/2025	2666	Acct # 2209-489197-001/002 Trans # 2209-602858/602859 12/9/25 delivery	110.02 · Community Checki...	20000 · Accounts Payable	-1,807.40
Bill	12/31/2025	92209489195122425	Acct # 2209-489197 Inv # 92209489195122425 delivery date 12/22/25	20000 · Accounts Payable	-SPLIT-	-1,230.64
Bill Pmt -Check	12/31/2025	2677	Acct # 2209-489197 Inv # 92209489195122425 delivery date 12/22/25	110.02 · Community Checki...	20000 · Accounts Payable	-1,230.64

ACIDA Decemberr 2024
Transaction List by Vendor

January 1 - 5, 2026

Type	Date	Num	Name	Memo	Account	Clr	Split	Amount
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**PUBLIC HEARING RESOLUTION
UNIFORM TAX EXEMPTION POLICY**

A regular meeting of Allegany County Industrial Development Agency (the "Agency") was convened in public session at the office of the Agency located at Crossroads Commerce & Conference Center, 6087 State Route 19 North, Belmont, New York, on January 8, 2026 at 10:00 o'clock a.m., local time.

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

PRESENT:

Judy Hopkins	Chairperson
Randy Shayler	Vice-Chairperson
Richard Ewell	Secretary
Douglas Frank	Treasurer
John Ricci	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Criag R. Clark, P.E., Ph.D.	Executive Director
Melissa A. Pingitore	Assistant Director
Barb Benjamin	Operations Director

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0126-_____

**RESOLUTION AUTHORIZING A PUBLIC HEARING REGARDING PROPOSED
REVISIONS TO THE AGENCY'S UNIFORM TAX EXEMPTION POLICY.**

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 99 of the 1973 Laws of New York, as amended, constituting Section 906-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting,

attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, pursuant to Section 874(4) of the Act, the Agency has adopted a uniform tax exemption policy (the "Existing Policy") providing guidelines for the granting by the Agency of certain exemptions from real property, mortgage recording and sales tax exemptions; and

WHEREAS, the Agency desires to make certain amendments to the Existing Policy (the "Amendments") to accomplish the following: to add to the Existing Policy a new policy respecting payments in lieu of taxes to be paid by solar energy projects and energy storage projects, and to amend and restate the Existing Policy in whole; and

WHEREAS, a description of the proposed Amended and Restated Policy (the "Draft Policy") is attached hereto as Exhibit A; and

WHEREAS, prior to taking action on the Amendments, the Agency desires to (A) authorize the Executive Director of the Agency to circulate a copy of the proposed Draft Policy and a brief description of the proposed Amendments contained therein to the Affected Tax Jurisdictions (as that term is defined in the Act) and (B) to authorize the Executive Director of the Agency to hold a public hearing with respect to the proposed Draft Policy and the proposed Amendments (the "Public Hearing");

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

Section 1. Once the Draft Policy has been approved by the Chairperson of the Agency for circulation to the Affected Tax Jurisdictions and after consultation with Agency Counsel, the Agency hereby authorizes the Executive Director to (A) circulate a copy of the proposed Draft Policy and a brief description of the proposed Amendments contained therein to the Affected Tax Jurisdictions; (B) establish the time, date and place for the Public Hearing, (C) provide notice of the Public Hearing no fewer than thirty (30) days prior to the date established for the Public Hearing; (D) review and respond to any correspondence received from the Affected Tax Jurisdictions prior to the Public Hearing; (E) conduct the Public Hearing; (F) cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the "Report") to be prepared; and (G) cause copies of the Report to be made available to the members of the Agency.

Section 2. This Resolution 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:

Judy Hopkins	VOTING
Randy Shayler	VOTING
Richard Ewell	VOTING
Douglas Frank	VOTING
John Ricci	VOTING

The foregoing Resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

STATE OF NEW YORK)
) SS.:
COUNTY OF ALLEGANY)

I, the undersigned Secretary of Allegany County Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on January 8, 2026 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) 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 rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand of the Agency on January ____, 2026.

Secretary

EXHIBIT A

DRAFT AMENDED AND RESTATED UNIFORM TAX EXEMPTION POLICY

ALLEGANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY UNIFORM TAX EXEMPTION POLICY AND GUIDELINES

The purpose of the Allegany County Industrial Development Agency (The "Agency") is to promote economic development, prevent economic deterioration, and advance job opportunities and the general prosperity and economic welfare of the people of Allegany County through the creation or retention of jobs and the expansion and diversification of the County's tax base.

It is the policy of the Agency to grant exemptions from sales taxes, mortgage recording taxes and provide real property tax abatement for Qualified Projects which create or retain private sector jobs and provide economic benefits. The Agency may also consider other factors as appropriate in fulfilling its purposes under the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the New York General Municipal Law, as the same may be amended from time to time (the "Act").

For projects reviewed and approved by the Agency's Board of Directors the following tax exemptions will apply.

1. Sales and Use Tax Exemptions.

a.) The Agency's policy is to permit project applicants, as agents of the Agency, full exemption from sales and use taxes on the construction and equipping of a project to the full extent permitted by New York State Law.

b.) All project applicants must agree in writing to file with the NYS Department of Taxation an annual statement of the value of all sales and use tax exemptions claimed in connection with the project in full compliance with Section 874 (8) of the New York General Municipal Law, in the form and at the times required, and to comply with such other reporting requirements as may be imposed under the Act or by policies of the Agency adopted from time to time.

~~c.) Sales and use tax exemptions are not available for Small Alternate Energy Facility Projects.~~

2. Mortgage Recording Tax Exemptions.

a.) The Agency's policy is to permit full exemption from mortgage recording tax on all project related financings to the full extent permitted by New York State Law.

b.) The Agency may, in its sole discretion, permit mortgage recording tax exemptions on non-project related financing, (e.g. second mortgages on the project to secure subordinated indebtedness of the project applicant). In determining whether to permit such exemptions on non-project related financing, the Agency shall consider such factors as it deems appropriate, including but not limited to the use of the property, the degree of investment, the degree and nature of the employment and the economic condition of the areas in which the facility is located.

~~c.)~~

3. Real Property Tax Abatements.

a.) The Agency maintains a policy for the provision of real property tax abatements for Qualified Projects. The abatement provided applies to value added by construction, renovations or other improvements which constitute a part of the project, and the existing parcel involved; provided, however, in no event will the involvement by the Agency result in revenue to the affected tax jurisdictions in any tax year, to be less than the revenues received with respect to the tax parcel which is subject to the abatement in the tax year preceding involvement by the Agency.

b.) The standard period of abatement will be ten (10) years for Qualified. Projects, fifteen (15) years for Qualified Projects that are also Adaptive Re-Use Projects, Tourism Destination Projects, Small Alternate Energy Facility Projects and Commercial Wind Energy or Energy Storage Projects, and ~~thirtytwo~~ (23) years for ~~Solar Energy Project~~ Solar Energy or Energy Storage Projects.

c.) The abatement will be applicable to County, Municipal and School taxes for the period of abatement. Special district taxes and user fees are not abated. Unless a deviation is approved in accordance with Section 5 of this Policy, a payment in-lieu of tax (PILOT) agreement entered into with respect to a Qualified Project shall provide for payments in accordance with the standard schedules set forth below.

Payment-In-Lieu-Of-Tax (PILOT) Policy

In an effort to be competitive with other areas for business investments that create/retain jobs and provide tax revenues, the Agency has adopted the following PILOT schedules.

The Schedule of Abatement for Qualified Projects not included in any ^{other} category set forth below:

<u>Year</u>	<u>Real Property Tax Exemption</u>
1-5	100 %
6	50 %
7	40 %
8	30 %
9	20 %
10	10 %
11 and thereafter	0 % (Full Taxes Paid)

The Schedule of Abatement for Adaptive Reuse Projects:

<u>Year</u>	<u>Tax Exemption</u>
1 - 5	100 %
6 - 10	50 %
11 - 15	25 %
16 and thereafter	0 % (Full Taxes Paid)

The Schedule of Abatement for Qualified Tourism Destination Projects:

<u>Year</u>	<u>Real Property Tax Exemption</u>
1 - 5	100 %
6 - 10	75 %
11 - 15	50 %
16 and thereafter	0 % (Full Taxes Paid)

The Schedule of Abatement for Small Alternate Energy Facility Projects (other than solar projects):

<u>Year</u>	<u>Real Property Tax Exemption</u>
1 - 15	100 %
16 and thereafter	0 % (Full Taxes Paid)

The Schedule for Commercial Wind Energy or Energy Storage Projects:

The Agency has determined that its regular PILOT schedule is unsuitable for wind energy projects through research of other wind projects in New York State. Therefore, the Agency has added the following provisions to its Uniform Tax Exemption Policy. a.) The payment-in-lieu-of-tax amount will be negotiated on a project-by-project basis. The payment will be based on the production capacity of the wind turbines as measured in megawatts and then be calculated as dollars per megawatt. b.) When determining the PILOT amount per megawatt, the Agency will consider any payments made through host community agreements or any other methods in which payments are made to taxing jurisdictions. However, the PILOT payment should be at least 20% of any monies paid to local governments in order assure an equitable distribution to all affected taxing jurisdictions. c.) The Agency will not become involved in a wind power project if a Town Board chooses to exercise its right to negotiate a PILOT agreement under Section 487 of NYS Real Property Tax Law or any other means provided by NYS Law.

The Schedule for ~~Solar Energy Project~~ Solar Energy or Energy Storage Projects:

a.) The payment-in-lieu-of-tax amount for solar energy generating projects will be ~~\$2,500~~ ^{\$3,000} per megawatt (AC), based on the maximum nameplate production capacity of the generating equipment, with a 2% annual escalator.

a.) The payment-in-lieu-of-tax amount for solar energy storage projects will be \$1,000 per megawatt (AC), based on the maximum nameplate production capacity of the generating equipment, with a 2% annual escalator.

b.)

b.)c.) When determining the PILOT amount per megawatt for solar energy generating projects, the Agency will consider any payments made through host community agreements or any other methods in which payments are made to taxing jurisdictions. In considering whether to grant a project a real project tax exemption, the Agency will consider any Host Agreement negotiated with the town, including any required bill crediting arrangements, with the expectation that the total PILOT and Host Agreement shall be in the range of \$5,000 megawatt (AC) for PILOT and Host Agreement together for solar energy generating projects up to 5 megawatt AC maximum nameplate capacity and \$3,500 megawatt (AC) maximum nameplate capacity for larger solar energy generating projects.

e.)d.) The Agency will not take any action to promote or discourage any wind or solar energy project. The IDA believes that developers of such projects must obtain the support of residents and the local governing body prior to PILOT approval.

The Land portion of the Assessed Valuation for all projects will remain on the tax rolls with full payment of property taxes.

4. Definitions

“Qualified Projects” include projects which are eligible for financial assistance (as defined in Section 854 (14) of the New York General Municipal) in accordance with the Act, and shall include industrial projects (i.e. manufacturing, re-manufacturing, assembly, processing, product research and development, etc.) and non-industrial projects (i.e. warehouse, wholesale/distribution, qualified retail, office, hotel, housing, etc.)

“Adaptive Re-Use Projects” are Qualified Projects that involve adapting old sites or structures for new purposes, including potentially a mix of business, commercial and qualified retail uses, or market-rate housing. Adaptive Re-Use Projects are those that will benefit Allegany County by redeveloping a blighted site or structure, promoting development using existing infrastructure, and creating new economic activity at troubled sites or structures to assist in eliminating neighborhood blight. In contemplating whether a Qualified Project is an Adaptive Re-Use Project, the Agency may consider such things as: (i) the age of the building or structure and the challenges involved with its redevelopment, (ii) the time period during which the structure has been vacant, (iii) whether the site or structure presents a public safety hazard in its existing state, (iv) whether redevelopment of the site or structure would involve significant environmental remediation costs, including brownfield sites and (v) the proximity of the site or structure to a distressed census tract or an area of extensive redevelopment.

“Tourism Destination Projects” are Qualified Projects in Allegany County that are likely to attract a significant number of visitors from outside the economic development region, as established by Section 230 of the New York Economic Development Law, in which the project

is located. In addition, for the purposes of this Policy, qualified projects which do not constitute Tourism Destination Projects but which are significantly linked to, or provide support for, a Tourism Destination Project, shall be eligible for the Tourism Destination abatement schedule.

“Small Alternate Energy Facility Projects” are Qualified Projects in Allegany County that involve the construction and operation of a facility (1) that is determined by the Agency to be a facility described in Section 487(1) of the Real Property Tax Law (other than solar, wind, or energy storage projects separately defined in this Policy), and (2) that is installed or to be installed in a residence, a farm or small business located within Allegany County.

“Commercial Wind Energy or Energy Storage Projects” are Qualified Projects in Allegany County that involve the construction and operation of a facility that is determined by the Agency to be a facility described in Section 487(1) of the Real Property Tax Law (including commercial wind energy equipment, commercial wind energy systems or commercial wind energy storage systems) and is installed within Allegany County. The Agency will have the right, in its sole discretion and in accordance with applicable ~~5~~ provisions of the New York State General Municipal Law, to determine whether a project is a Qualified Project and, if so, whether it is also a Tourism Destination Project, an Adaptive ReUse Project, a Small Alternate Energy Facility Project or a Commercial Wind Energy or Energy Storage Project

“Solar Energy or Energy Storage Projects” are Qualified Projects to be installed within Allegany County that involve the construction and operation of a facility that is determined by the Agency to be a facility described in Section 487(1) of the Real Property Tax Law, including only solar, solar plus storage systems or only storage systems.

Any deviations from the Agency’s standard policy will be made only with the specific approval of the Agency’s members based on the factors listed in section 5, and those, if any, described in the New York State General Municipal Law Section 874. Additionally, the Agency will notify the affected tax jurisdictions of the proposed deviation from such policy and the reasons therefor.

The Agency will use existing tax data, or building values as established by the assessor of the municipal jurisdiction within which the project is located, or by the Agency, as the basis to negotiate the payment in lieu of tax agreement. Therefore, appraisals will not normally be required.

5. Deviations.

a.) In addition to or in lieu of the foregoing the Agency may determine, on a case-by case basis, to deviate from the guidelines described above or provide enhanced benefits for a project expected, in the Agency’s judgment, to have significant impact in the locality where the project will be located. Any deviations from the guidelines set forth above requires the written notification by the Agency to the chief executive officer of each affected tax jurisdiction and their input will be sought in advance of adoption of any deviation, and any sales tax exemption policy deviation will be noted in a required Public Hearing.

b.) In determining whether a project is expected to have a significant impact in the locality where the project is located, the Agency may consider any or all of the following factors in making such determination, no single one of which is determinative:

- 1) The nature of the proposed project (e.g. manufacturing, commercial, etc.).
- 2) The nature of the property before the project begins (e.g. vacant land, vacant building, Brownfield site, etc.).
- 3) The economic condition of the area at the time of the application and the economic multiplying effect the project will have on the area.
- 4) The extent to which the project will create or retain permanent, private sector jobs, the number of jobs to be created/retained and/or the salary ranges of such jobs.
- 5) The estimated value of tax exemptions to be provided.
- 6) The economic impact of the project and the proposed tax exemptions on affected tax jurisdictions.
- 7) The impact of the proposed project on existing and proposed businesses and economic development projects in the vicinity.
- 8) The amount of private sector investment generated or likely to be generated by the proposed project.
- 9) The likelihood of accomplishing the proposed project in a timely fashion.
- 10) The effect of the proposed project upon the environment and surrounding property.
- 11) The extent to which the proposed project will require the provision of additional services including, but not limited, educational, transportation, emergency medical or police and fire services.
- 12) The extent to which the proposed project will provide additional sources of revenue for municipalities and school districts in which the project is located.
- 13) The extent to which the proposed project will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the project is located.

6. Recapture of Benefits.

a.) The Agency, at its sole discretion and on a case-by-case basis, may determine, (but shall not be required to do so) with respect to a particular project, that a project has failed

to meet its intended goals and to require the recapture by the Agency of the value of any or all exemptions from taxation granted with respect to the project by virtue of the Agency's involvement, or to modify the terms of the Project Agreement or "PILOT". Events that the Agency may determine will trigger recapture may include, but are not limited to:

- 1) Significant employment reductions not reflective of the company's (normal) business cycle and/or local and national economic conditions or inconsistent with employment levels presented to the Agency at the time the PILOT was agreed to by the Agency. Prior to determination, the company will be asked to come before the ACIDA Board to be given their due process.
- 2) Sale or closure of facility;
- 3) Submission of a false application by the Company;
- 4) Significant change in use in facility;
- 5) Significant change in business activities or project applicant or operator;
- 6) Material noncompliance with or breach of terms of Agency transaction documents or of zoning or land use laws or regulations or federal, state or local environmental laws or regulations.

b.) If the Agency determines to recapture benefits with respect to a particular project, the Agency also shall, in its sole discretion and on a case-by-case basis, determine the timing and percentage of recapture or termination of benefits.

c.) Any recapture pursuant to this Section 6 shall be in addition to any recapture required pursuant to the Act or other statutory provisions, including Section 875 of the General Municipal Law.

7. Additional Recapture Provisions. In addition to the provisions for recapture set forth in Section 6, the Agency may, in its sole discretion and on a case-by-case basis, require recapture of benefits with respect to any project or project applicant for:

- 1) Failure to respond to Agency inquiries concerning payments of principal and interest;
- 2) Failure to respond to Agency inquiries concerning insurance coverage or failure to provide insurance certificates when, and as required by the Agency transaction documents;
- 3) Failure to respond to Agency inquiries regarding payment of monies in lieu of taxes;

4) Failure to respond to Agency inquiries or to provide facts requested by the Agency in connection with any proceedings or determinations pursuant to Section 5 or Section 6 of this Policy;

5) Failure to respond to inquiries of the Agency or failure to provide the Agency with any information or documents requested by the Agency in order to provide any federal, state or local agency with information or reports required under any applicable law, rule or regulation;

6) Failure to provide any other information concerning the project or the project applicant or any project operator requested by the Agency. Upon the occurrence of any of the events listed in this Section 7, the Agency will, upon at least 10 calendar days written notice to the project applicant, hold a hearing at which the project applicant will have the opportunity to provide, or explain its failure to provide, the information requested by the Agency. Within 30 calendar days after the hearing, the Agency will issue a determination whether and to what extent it will require recapture of the value of tax exemptions granted with respect to the project by virtue of the Agency's involvement.

8. Effective Date. This Uniform Tax Exemption Policy shall apply to all projects for which the Agency has adopted or adopts an Inducement Resolution on or after ~~July 15, 2021~~ and all refinancings of any project induced or closed before ~~July 15, 2021~~. *1/8/2026*

1/8/2026
Amendments. The Agency, by resolution of its Board, and upon notice to all affected tax jurisdictions as may be required by law, may amend or modify the foregoing policy as it may, from time to time, in its sole discretion determine.

**APPROVING RESOLUTION
TASTY DELUXE FOODS LLC D/B/A
MILLENNIUM GENERAL CONTRACTORS PROJECT**

A regular meeting of Allegany County Industrial Development Agency (the "Agency") was convened in public session at the office of the Agency located at Crossroads Commerce & Conference Center, 6087 State Route 19 North in the Village of Belmont, Allegany County, New York on January 8, 2026 at 10:00 o'clock a.m., local time.

The meeting was called to order by the (Vice) Chairperson of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Judy Hopkins	Chairperson
Randy Shayler	Vice Chairperson
Richard Ewell	Secretary
Douglas Frank	Treasurer
John Ricci	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Craig R. Clark, P.E., Ph.D.	Executive Director
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The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0126-_____

RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR TASTY DELUXE FOODS LLC D/B/A MILLENNIUM GENERAL CONTRACTORS (THE "COMPANY").

WHEREAS, Allegany County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 99 of the 1973 Laws of New York, as amended, constituting Section 906-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in December, 2025, Tasty Deluxe Foods LLC d/b/a Millennium General Contractors, a New York limited liability company (the “Company”), submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 1.0 acre parcel of land located at 4393 River Street (tax map no.: 212.6-1-3) in the Town of Scio, Allegany County, New York (the “Land”), together with an approximately 21,261 square foot building located thereon (the “Facility”), (2) the renovation of the Facility and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the “Equipment”), all of the foregoing to constitute a food processing facility (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes and real property transfer taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on December 11, 2025 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on December 24, 2025 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located; (B) caused notice of the Public Hearing to be posted on the website on December 22, 2025 and on a bulletin board located at Scio Town Hall located at 4355 County Road 10 in the Town of Scio, Allegany County, New York on December 29, 2025; (C) caused notice of the Public Hearing to be published on December 27, 2025 in the Olean Times Herald, a newspaper of general circulation available to the residents of the Town of Scio, Allegany County, New York; (D) conducted the Public Hearing on January 7, 2026 at 6:30 o’clock p.m., local time at the Scio Town Hall located at 4355 County Road 10 in the Town of Scio, Allegany County, New York; (E) prepared a report of the Public Hearing (the “Hearing Report”) fairly summarizing the views presented at such Public Hearing and caused copies of said Hearing Report to be made available to the members of the Agency; and (F) caused a copy of the Public Hearing Resolution to be sent via certified mail, return receipt requested on December 23, 2025 to the chief executive officers of the County and of each city, town, village and school district in which the Project Facility is to be located to comply with the requirements of Section 859-a of the Act; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), the Agency has determined the Project is a Type II action within the meaning of SEQRA and therefore no further environmental review of the Project is required; and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Company that (A) the granting by the Agency of the Financial Assistance with respect to the Project will be an inducement to the Company to undertake the Project in Allegany County, New York and (B) the completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State of New York; and

WHEREAS, the Agency desires to encourage the Company to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of Allegany County, New York by undertaking the Project in Allegany County, New York; and

WHEREAS, in order to consummate the Project and the granting of the Financial Assistance described in the notice of the Public Hearing, the Agency proposes to enter into the following documents (hereinafter collectively referred to as the "Agency Documents"): (A) a certain lease to agency (the "Lease to Agency" or the "Underlying Lease") by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the "Leased Premises"); (B) a certain license agreement (the "License to Agency" or the "License Agreement") by and between the Company, as licensor, and the Agency, as licensee, pursuant to which the Company will grant to the Agency (1) a license to enter upon the balance of the Land (the "Licensed Premises") for the purpose of undertaking and completing the Project and (2) in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement (as hereinafter defined); (C) a lease agreement (and a memorandum thereof) (the "Lease Agreement") by and between the Agency and the Company, pursuant to which, among other things, the Company agrees to undertake the Project as agent of the Agency and the Company further agrees to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project; (D) a payment in lieu of tax agreement (the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility; (E) a uniform agency project agreement (the "Uniform Agency Project Agreement") by and between the Agency and the Company regarding the granting of the financial assistance and the potential recapture of such assistance; (F) a certain recapture agreement (the "Section 875 GML Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes; (G) a sales tax exemption letter (the "Sales Tax Exemption Letter") to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance; (H) a New York State Department of Taxation and Finance form entitled "IDA Appointment of Project Operator or Agency for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the "Additional Thirty-Day Project Report"); (I) if the Company requests the Agency to appoint a contractor or contractors, as agent(s) of the Agency (each, a "Contractor") (1) a certain agency indemnification agreement (the "Contractor Agency and Indemnification Agreement") by and between the Agency and the Contractor, (2) a certain recapture agreement (the "Contractor Section 875 GML Recapture Agreement") by and between the Agency and the Contractor, (3) a sales tax exemption letter (the "Contractor Sales Tax Exemption Letter"), and (4) a Thirty-Day Sales Tax Report (the "Contractor Thirty-Day Sales Tax Report") (collectively, the "Contractor Documents"); (J) if the Company intends to request the Agency to appoint (1) the Company, as agent of the Agency and (2) a Contractor, as agent of the Agency prior to closing on the Project and the Lease Agreement, agency and indemnification agreements, interim Section 875 GML recapture agreements, interim sales tax exemption letters and interim

thirty-day sales tax reports (collectively, the “Interim Documents”); and (K) various certificates relating to the Project (the “Closing Documents”);

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

Section 1. All action taken by the Executive Director of the Agency with respect to the Public Hearing with respect to the Project is hereby ratified and confirmed.

Section 2. The law firm of Hodgson Russ LLP is hereby appointed Agency Counsel to the Agency with respect to all matters in connection with the Project. Agency Counsel for the Agency is hereby authorized, at the expense of the Company, to work with the Company, counsel to the Company, counsel to the Agency and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution. Agency Counsel has prepared and submitted an initial draft of the Agency Documents to staff of the Agency.

Section 3. 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;

(B) The Project constitutes a “project,” as such term is defined in the Act;

(C) The Project site is located entirely within the boundaries of Allegany County, New York;

(D) It is estimated at the present time that the costs of the planning, development, acquisition, construction, reconstruction and installation of the Project Facility (collectively, the “Project Costs”) will be approximately \$2,928,000;

(E) The completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State of New York;

(F) The Project Facility does not constitute a project where facilities or property that are primarily used in making retail sales of goods and/or services to customers who personally visit such facilities constitute more than one-third of the total cost of the Project, and accordingly the Project is not prohibited by the provisions of Section 862(2)(a) of the Act, and accordingly the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(2)(a) of the Act;

(G) The granting of the Financial Assistance by the Agency with respect to the Project will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of Allegany County, New York and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act;

(H) The Agency has reviewed the Public Hearing Report and has fully considered all comments contained therein;

(I) The Project should receive the Financial Assistance in the form of exemptions from sales tax, mortgage recording tax and real property tax based on the description of expected public benefits to occur as a result of this Project, as described on Exhibit A attached hereto; and

(J) It is desirable and in the public interest for the Agency to enter into the Agency Documents.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (A) accept the License Agreement; (B) lease the Project Facility to the Company pursuant to the Lease Agreement; (C) acquire, construct and install the Project Facility, or cause the Project Facility to be acquired, installed and constructed; (D) enter into the Payment in Lieu of Tax Agreement; (E) enter into the Uniform Agency Project Agreement; (F) enter into the Section 875 GML Recapture Agreement; and (G) grant the Financial Assistance with respect to the Project.

Section 5. The Agency is hereby authorized (A) to acquire a license in the Licensed Premises pursuant to the License Agreement, (B) to acquire a leasehold interest in the Leased Premises pursuant to the Underlying Lease, (C) to acquire title to the Equipment pursuant to a bill of sale (the "Bill of Sale to Agency") from the Company to the Agency, and (D) to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed.

Section 6. The Agency is hereby authorized to acquire, construct and install the Project Facility as described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, construction and installation are hereby ratified, confirmed and approved.

Section 7. The Chairperson (or Vice Chairperson) or Executive Director of the Agency, with the assistance of Agency Counsel, is authorized to negotiate and approve the form and substance of the Agency Documents.

Section 8. (A) The Chairperson (or Vice Chairperson) or Executive Director of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agency Documents, and, where appropriate, the Secretary of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in the forms thereof as the Chairperson (or Vice Chairperson) or Executive Director shall approve, the execution thereof by the Chairperson (or Vice Chairperson) or Executive Director to constitute conclusive evidence of such approval.

(B) The Chairperson (or Vice Chairperson) or Executive Director of the Agency is hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, 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 Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 10. This Resolution 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:

Judy Hopkins	VOTING	_____
Randy Shayler	VOTING	_____
Richard Ewell	VOTING	_____
Douglas Frank	VOTING	_____
John Ricci	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALLEGANY)

I, the undersigned Secretary of Allegany County Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on January 8, 2026 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) 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 rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of January, 2026.

Secretary

(SEAL) .

EXHIBIT A

DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

In the discussions had between the Project Beneficiary and the Agency with respect to the Project Beneficiary's request for Financial Assistance from the Agency with respect to the Project, the Project Beneficiary has represented to the Agency that the Project is expected to provide the following benefits to the Agency and/or to the residents of Allegany County, New York (the "Public Benefits"):

Description of Benefit		Applicable to Project (indicate Yes or NO)		Expected Benefit
1.	Existing jobs on project site	☐ Yes	☒ No	N/A.
2.	Creation of new permanent jobs	☒ Yes	☐ No	25 full time equivalent new jobs and 10 part time equivalent new jobs at the Project Facility within 1 year of the date hereof.
3.	Estimated value of tax exemptions	☒ Yes	☐ No	The estimated amount of tax exemptions are described as follows: sales tax exemption \$122,655 and real property tax exemption \$218,326.
4.	Private sector investment	☐ Yes	☐ No	\$2,928,000 at the Project Facility within 2 years of the date hereof.
5.	Likelihood of project being accomplished in a timely fashion	☒ Yes	☐ No	High likelihood of project being completed in a timely manner.
6.	Extent of new revenue provided to local taxing jurisdictions	☒ Yes	☐ No	It is expected that revenues will increase due to the undertaking of the Project.
7.	Any additional public benefits	☒ Yes	☐ No	The benefit is a positive one economically, in that the Project will increase permanent employment in the County.
8.	Local labor construction jobs	☐ Yes	☒ No	Project costs under \$5,000,000. However, Company will utilize local labor, if possible.
9.	Regional wealth creation (% of sales/customers outside of the County)	☒ Yes	☐ No	As much as possible the project costs will be local sourced materials.
10.	Located in a highly distressed census tract	☒ Yes	☐ No	
11.	Alignment with local planning and development efforts	☒ Yes	☐ No	The Project is consistent with local planning and development efforts.
12.	Promotes walkable community areas	☐ Yes	☒ No	N/A
13.	Elimination or reduction of blight	☒ Yes	☐ No	The Project site is a blighted area.

14.	Proximity/support of regional tourism attractions/facilities	☐ Yes	☒ No	N/A
15.	Local or County official support	☒ Yes	☐ No	Yes.
16.	Building or site has historic designation	☐ Yes	☒ No	N/A
17.	Provides brownfield remediation	☒ Yes	☐ No	TBD.

**RESOLUTION AUTHORIZING MODIFICATION TO BASIC DOCUMENTS
FOR THE EXTENSION OF EXPIRATION DATE TO SALES TAX EXEMPTION
INDUS HOTELS INC. PROJECT**

A regular meeting of Allegany County Industrial Development Agency (the "Agency") was convened in public session at the office of the Agency located at Crossroads Commerce & Conference Center, 6087 State Route 19 North in the Village of Belmont, Allegany County, New York on January 8, 2026 at 10:00 o'clock a.m., local time.

The meeting was called to order by the (Vice) Chairperson of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Judy Hopkins	Chairperson
Randy Shayler	Vice Chairperson
Richard Ewell	Secretary
Douglas Frank	Treasurer
John Ricci	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Craig R. Clark, P.E., Ph.D.	Executive Director
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The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0126-_____

**RESOLUTION AUTHORIZING THE EXECUTION BY ALLEGANY COUNTY
INDUSTRIAL DEVELOPMENT AGENCY OF A CERTAIN MODIFICATION
AGREEMENT IN CONNECTION WITH THE INDUS HOTELS INC. PROJECT.**

WHEREAS, Allegany County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 99 of the 1973 Laws of New York, as amended, constituting Section 906-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more "projects" (as defined in the Act) or to cause said projects

to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, on February 26, 2025 (the "Closing"), the Agency granted certain financial assistance to Indus Hotels Inc., a New York State business corporation (the "Company"), in connection with the following project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in two (2) parcels of land containing in the aggregate approximately 2.5 acres located at 38 West Dyke Street (tax map no.: 239.13-1-16.21) (the "West Dyke Parcel") and on West Dyke Street a/k/a 142 South Main Street (tax map no.: 239.13-1-16.1) (the "South Main Parcel") in the Village and Town of Wellsville, Allegany County, New York (collectively, the "Land"), together with two (2) buildings containing in the aggregate approximately 27,400 square feet of space located thereon (collectively, the "Existing Facility"), (2) the renovation of the Existing Facility and the construction of an approximately 2,000 square foot building (collectively, the "New Facility" and collectively, with the Existing Facility, the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Equipment") (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to be owned and operated by the Company as a mixed used facility consisting of a hotel and retail stores and any other directly or indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease of the Project Facility to the Company pursuant to the terms of a lease agreement dated as of February 1, 2025 (the "Lease Agreement") by and between the Agency and the Company; and

WHEREAS, simultaneously with the Closing, (A) the Company executed and delivered to the Agency (1) a certain lease to agency dated as of February 1, 2025 (the "Lease to Agency") by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company leased to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the "Leased Premises"); (2) a certain license agreement dated as of February 1, 2025 (the "License to Agency") by and between the Company, as licensor, and the Agency, as licensee, pursuant to which the Company granted to the Agency (a) a license to enter upon the balance of the Land (the "Licensed Premises") for the purpose of undertaking and completing the Project and (b) in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement; and (3) a certain bill of sale dated as of February 1, 2025 (the "Bill of Sale to Agency"), which conveyed to the Agency all right, title and interest of the Company in the Equipment, (B) the Company and the Agency executed and delivered (1) a certain payment in lieu of tax agreement dated as of February 1, 2025 (the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company agreed to pay certain payments in lieu of taxes with respect to the Project Facility, (2) a certain recapture agreement (the "Section 875 GML Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes and (3) a certain uniform agency project agreement dated as of February 1, 2025 (the "Uniform Agency Project Agreement") relating to the granting of the Financial Assistance by the Agency to the Company, (C) the Agency filed with the assessor and mailed to the chief executive officer of each "affected tax jurisdiction" (within the meaning of such quoted term in Section 854(16) of the Act) a copy of a New York State Board of Real Property Services Form 412-a (the form required to be filed by the Agency in order for the Agency to obtain a real property tax exemption with respect to the Project Facility under Section 412-a of the Real Property Tax Law) (the "Real Property Tax Exemption Form") relating to the Project Facility and the Payment in Lieu of Tax Agreement, (D) the Agency executed and delivered to the Company a sales tax exemption letter (the "Sales Tax Exemption Letter") to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance, (E) the Agency filed with the New York State Department of Taxation and Finance the form entitled "IDA

Appointment of Project Operator or Agent for Sales Tax Purposes” (the form required to be filed pursuant to Section 874(9) of the Act) (the “Thirty-Day Sales Tax Report”), (F) the Agency, Indus TBNY, Inc., Dalton Builders, Inc. and Indus Restaurants Inc. (collectively, the “Contractor”) entered into (collectively, the “Contractor Documents”) (1) a certain agency indemnification agreement dated as of February 1, 2025 (the “Contractor Agency and Indemnification Agreement”) by and between the Agency and the Contractor and (2) a certain recapture agreement dated as of February 1, 2025 (the “Contractor Section 875 GML Recapture Agreement”) by and between the Agency and the Contractor, (G) the Agency executed and delivered to the Contractor a sales tax exemption letter (the “Contractor Sales Tax Exemption Letter”) and (H) the Agency filed a Thirty-Day Sales Tax Report (the “Contractor Thirty-Day Sales Tax Report”) and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the “Additional Thirty-Day Project Report”) (collectively, with the Lease Agreement, the “Basic Documents”); and

WHEREAS, subsequent to the Closing, the Company has requested, pursuant to the correspondence attached hereto as Exhibit A, that the Agency modify the terms of the Basic Documents and the Contractor Documents in order to extend the Completion Date (as defined in the Basic Documents) and, accordingly, the extension of the expiration of the Sales Tax Exemption Letter from December 31, 2026 to April 30, 2027 (the “Modification”); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations” and collectively with the SEQR Act, “SEQRA”), it appears that the Modification constitutes an Type II action under SEQRA;

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

Section 1. Based upon an examination of the Modification, the Agency hereby makes the following determinations:

(A) The Modification constitutes a “Type II action” pursuant to 6 NYCRR 617.5(c), (26), and therefor that, pursuant to 6 NYCRR 617.6(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Modification.

(B) That since compliance by the Agency with the Modification will not result in the Agency providing more than \$100,000 of “financial assistance” (as such quoted term is defined in the Act) to the Company, Section 859-a of the Act does not require a public hearing to be held with respect to the Modification.

Section 2. Subject to (A) compliance with the terms and conditions in the Basic Documents and the Contractor Documents, (B) evidence of current certificates of insurance acceptable to the Agency, and (C) payment by the Company of all fees and expenses of the Agency in connection with the delivery of the Modification Agreement, including the fees of Agency Counsel, the Agency hereby (a) consents to the Modification and (b) determines to enter into the Modification Agreement.

Section 3. The form and substance of the Modification Agreement (in substantially the form presented to this meeting) are hereby approved.

Section 4. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chairperson (or Vice Chairperson) or Executive Director of the Agency is hereby authorized to execute and deliver the Modification Agreement to the Company, and, where appropriate, the Secretary of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chairperson (or Vice Chairperson) or Executive Director shall approve, the execution thereof by the Chairperson (or Vice Chairperson) or Executive Director to constitute conclusive evidence of such approval.

Section 5. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Modification Agreement, and to execute and deliver all such additional 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 Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Modification Agreement binding upon the Agency.

Section 6. This Resolution 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:

Judy Hopkins	VOTING	_____
Randy Shayler	VOTING	_____
Richard Ewell	VOTING	_____
Douglas Frank	VOTING	_____
John Ricci	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALLEGANY)

I, the undersigned Secretary of Allegany County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, held on January 8, 2026 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) 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 rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this day of January, 2026.

Secretary

(SEAL)

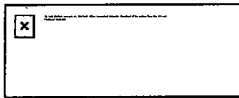
EXHIBIT A
REQUEST
- SEE ATTACHED -

Brown-Bruette, Nicole H.

From: Zeigler, Nadene E.
Sent: Friday, January 2, 2026 4:13 PM
To: Brown-Bruette, Nicole H.
Subject: FW: Indus - Request from DAS for extension of Sales Tax Exemption to April, 2027 - 12/29/25

Nadene E. Zeigler
Partner
Hodgson Russ LLP

Tel: 518.433.2420
Fax: 716.819.4798



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Tel: 518.465.2333 | [map](#)

From: Spitzer, Daniel A. <DSpitzer@hodgsonruss.com>
Sent: Monday, December 29, 2025 5:51 PM
To: Zeigler, Nadene E. <NZeigler@hodgsonruss.com>
Subject: Indus

Hi Nadene

Indus wants to extend the period for sales tax usage of its exemption until April 2027. Can you prepare the resolution? That is my understanding. They are not seeking to increase the benefits, but I am confirming that. Since this was a retail, do we have to get approval of the extension by the county?

Dan

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