

A regular meeting of the County of Saratoga Industrial Development Agency was convened via public telephonic session on May 19, 2020 at 8:35 o'clock a.m., local time following the close of public hearings.

The meeting was called to order by the Chairman and, upon roll being called, the following were:

PRESENT:

Rodney Sutton	Chairman
Michael Mooney	Treasurer
Tom Lewis	Secretary
Andrea J. Di Domenico	Vice Chairperson
Walter Wintsch, Jr.	Member
Kevin J. Tollisen	Member

ABSENT:

Patrick Greene	Member
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ALSO PRESENT:

Scott Duffy	Agency CEO
Michael Valentine	Senior Planner to the IDA
Michael J. Toohey, Esq.	Agency Counsel
James A. Carminucci, Esq.	Lemery Greisler LLC, Special Counsel

The following resolution was offered by Ms. Di Domenico, seconded by Mr. Tollisen, to wit:

RESOLUTION # 1463

RESOLUTION MAKING A DETERMINATION UNDER THE NEW YORK STATE ENVIRONMENTAL QUALITY REVIEW ACT WITH RESPECT TO A PROJECT CONSISTING OF THE ACQUISITION, RECONSTRUCTION AND EQUIPPING OF A 60,000 SQUARE FOOT PORTION OF A 1,011,000 SQUARE FOOT FACILITY LOCATED AT 56 DUPLAINVILLE ROAD IN THE CITY OF SARATOGA SPRINGS, COUNTY OF SARATOGA, STATE OF NEW YORK, UPON APPLICATION OF QUAD, INC., APPOINTING QUAD, INC. AGENT OF THE AGENCY WITH RESPECT TO THE UNDERTAKING OF THE PROJECT AND AUTHORIZING THE EXECUTION OF DCOUMENTS IN CONNECTION WITH THE UNDERTAKING OF THE PROJECT.

WHEREAS, the County of Saratoga Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of the State of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of the State of New York, as amended (the "Enabling Act"), and Chapter 855 of the 1971 Laws of the State of New York, as amended, constituting Section 890-h 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 industrial, manufacturing, warehousing, commercial, research and recreation 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 "projects" (as defined in the Act), or to cause said projects to be

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

WHEREAS Quad, Inc., a Wisconsin corporation having an address of 56 Duplainville Road, Saratoga Springs, New York 12866 (the “Applicant”), has submitted an application requesting that the Agency undertake a project (the “Project”) consisting of (A) (1) the acquisition of an interest in an approximately 62.10 acre parcel of land constituting tax map parcel 177.-1-66 and located at 56 Duplainville Road in the City of Saratoga Springs, New York (the “Land”), (2) the reconstruction of approximately 60,000 square feet of space within the approximately 1,011,000 total square foot printing facility located on the Land (the “Facility”) and (3) the acquisition and installation therein of certain machinery and equipment (the “Equipment” and together with the Land and the Facility, collectively the “Project Facility”), (B) the lease (with the obligation to purchase) or the sale of the Project Facility to the Applicant or such other person as may be designated by the Applicant and agreed upon by the Agency ; and (C) the granting of “Financial Assistance” (as such term is defined in the Act) with respect thereto in the form of exemptions from state and local sales tax and real property taxes; and

WHEREAS, the Applicant has estimated that the total cost of the Project will equal approximately \$45,000,000; and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Applicant that the undertaking of the Project will be an inducement to the Applicant to undertake the Project in Saratoga County, New York; and

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

WHEREAS, a public hearing with respect to the Project was conducted by the Agency immediately prior to the consideration of this Resolution following publication of a notice of said public hearing and notice to all affected taxing jurisdictions as required by the provisions of the Act; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of the State of New York, as amended, and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “SEQR Act”), the Agency is required to make a determination with respect to the environmental impact of any “Action” (as defined by the SEQR Act) to be taken by the Agency and the approval of the Project constitutes such an “Action”; and

WHEREAS, in order to consummate the aforesaid Project, the Agency has been requested to enter into (a) an underlying lease by and between the Applicant and the Agency (the “Underlying Lease”), (b) a lease agreement (the “Lease Agreement”) by and between the Agency and the Applicant (the “Lease Agreement”), (c) a payment in lieu of tax agreement (the “PILOT Agreement”) by and between the Agency and the Applicant and (d) a project agreement by and between the Agency and the Applicant (the “Project Agreement”);

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

SECTION 1. Based upon the representations made by the Applicant to the Agency, the Agency hereby makes the following findings and determinations with respect to the project:

- A. The Project constitutes a “project” within the meaning of the Act; and
- B. The undertaking by the Agency of the acquisition, reconstruction and installation of the Project Facility pursuant to the Act, will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Saratoga County, New York and the State of New York, improve their standard of living and thereby serve the public purposes of the Act; and
- C. The completion of the Project will not result in the removal of a facility or plant of the Applicant or any other proposed occupant of the Project Facility from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Applicant or any other proposed occupant of the Project Facility located in the State; and

SECTION 2. Based upon a review of the Project, the Agency hereby determines that the Project constitutes a “Type II Action” (as such term is defined by the SEQR Act) (hereinafter the “Initial Determination”) not likely to have a significant impact upon the environment. The Chairman shall take all action required by the SEQR Act to cause such Initial Determination to become final in accordance with the terms and provisions of the SEQR Act, including the filing of this Resolution in the office of the Agency to be made available for public inspection during business hours.

SECTION 3. Subject to and at such time as the Applicant shall have obtained all necessary federal, state and local approvals and permits with respect to the reconstruction of the Facility, the Applicant is each hereby appointed the true and lawful agent of the Agency (A) (1) to reconstruct the Facility, and (2) acquire and install the Equipment, (B) to appoint sub-agents for such purposes and (C) to make, execute, acknowledge, and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency, and in general to do all things which may be requisite or proper for completing the Project and all with the same powers and the same validity as the Agency could do if acting on its own behalf. In addition, the Applicant is hereby authorized to advance such funds as may be necessary to accomplish such purposes.

SECTION 4. Each officer of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Underlying Lease, the Lease Agreement, the PILOT Agreement and the Project Agreement (hereinafter collectively called the “Leasing Documents”), and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the forms previously executed and delivered by the Agency for similar-type transactions with such changes, variations, omissions and insertions as the officer so executing and counsel to the Agency shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval

SECTION 5. The Agency is hereby authorized to acquire all of the real and personal property described in the Lease Agreement.

SECTION 6. 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 Leasing 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 Leasing Documents binding upon the Agency.

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

Rodney Sutton	VOTING AYE
Michael Mooney	VOTING NAY
Walter Wintsch, Jr.	VOTING AYE
Andrea J. Di Domenico	VOTING AYE
Tom Lewis	VOTING AYE
Patrick Greene	ABSENT
Kevin J. Tollisen	VOTING AYE

The foregoing Resolution was thereupon declared duly adopted.