

A regular meeting of the County of Saratoga Industrial Development Agency was convened in public session at the Saratoga County Planning Department, 50 West High Street in the Village of Ballston Spa, New York on August 12, 2019 at 8:00 o'clock a.m., local time.

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

PRESENT:

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| Rodney Sutton | Chairman |
| Michael Mooney | Treasurer |
| Arthur Johnson | Member |
| Tom Lewis | Secretary |
| Walter Wintsch, Jr. | Member |
| Patrick Greene | Member |

ABSENT:

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| Andrea J. Di Domenico | Vice Chairperson |
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ALSO PRESENT:

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| 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 Mr. Lewis, seconded by Mr. Mooney, to wit:

RESOLUTION 1438

RESOLUTION MAKING A DETERMINATION UNDER THE NEW YORK STATE ENVIRONMENTAL QUALITY REVIEW ACT WITH RESPECT TO PROJECT CONSISTING OF THE ACQUISITION, RECONSTRUCTION AND EQUIPPING OF A 58,250 SQUARE FOOT FACILITY LOCATED AT 154 HUDSON RIVER ROAD IN THE TOWN OF WATERFORD, COUNTY OF SARATOGA, STATE OF NEW YORK, UPON APPLICATION OF SMP GROUP INC. AND APPOINTING SMP GROUP INC., THREE FREIGHT GUYS LLC, THE SHAKER GROUP, INC AND SHAKER TRANSPORT INC. AGENTS OF THE AGENCY 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, SMP Group Inc., a Delaware holding corporation having an address of 862 Albany Shaker Road, Latham, New York 12110 (the “Applicant”), has submitted an application on behalf of Three Freight Guys LLC, a New York limited liability company (the “Company”) requesting that the Agency undertake a project (the “Project”) consisting of (A) (1) the acquisition of an interest in an approximately 7.87 acre parcel of land constituting tax map parcel 286.-1-53 and located at 154 Hudson River Road in the Town of Waterford, New York (the “Land”), (2) the reconstruction on the Land of an existing approximately 58,250 square foot warehouse/industrial facility including the construction of an approximately 3,000 square foot addition thereto to be utilized by The Shaker Group, Inc and Shaker Transport Inc. (the “Operating Companies”) in their third party logistics and transportation operations as well as for its corporate headquarters (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 Company or such other person as may be designated by the Company 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, mortgage recording tax and real property taxes; and

WHEREAS, by resolution duly adopted by the Agency on June 10, 2019, the Agency granted preliminary approval for the Project subject to the satisfaction of certain conditions including, but not limited to, satisfaction by the Agency with the requirements of 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”); and

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

SECTION 2. Based upon a review of the Environmental Assessment Form relating to the Project and submitted by the Applicant together with the minutes and record of the Town of Waterford Planning Board (the “Lead Agency”) relating to the Project, the Agency hereby confirms the determination of the Lead Agency determines that the Project constitutes an “Unlisted Action” (as such term is defined by the SEQR Act) which would not have a significant effect upon the environment (hereinafter the “Initial Determination”). 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. The Applicant and the Company and the Operating Companies are each hereby appointed the true and lawful agent of the Agency (A) to (1) acquire the Project Facility, (2) construct the Facility, and (3) 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, each of the Applicant and the Tenant is hereby authorized to advance such funds as may be necessary to accomplish such purposes.

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

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| Rodney Sutton | VOTING AYE |
| Michael Mooney | VOTING AYE |
| Arthur Johnson | VOTING AYE |
| Walter Wintsch, Jr. | VOTING AYE |
| Andrea J. Di Domenico | ABSENT |
| Tom Lewis | VOTING AYE |
| Patrick Greene | VOTING AYE |

The foregoing Resolution was thereupon declared duly adopted.