

A regular meeting of the County of Saratoga Industrial Development Agency was convened via public session on June 9, 2026 at 8:30 a.m. (EST) at the Saratoga County Planning Offices, 50 West High Street, Ballston Spa, New York.

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

PRESENT:

Rodney Sutton	Chairperson
Tom Lewis	Secretary
Philip Klein	Vice Chairperson
Michael Mooney	Treasurer
Kevin J. Tollisen	Member
Erinn Kolligian	Assistant Treasurer

ABSENT:

Yvonne Manso	Member
Scott Duffy	Agency CEO

ALSO PRESENT:

Kimberly Lambert	Agency Administrator
Nisha Merchant	Assistant Agency Administrator
James A. Carminucci, Esq.	Lemery Greisler LLC, Agency Counsel

The following resolution was offered by Mr. Tollisen, seconded by Mr. Mooney, to wit:

Resolution #1659

RESOLUTION MAKING A DETERMINATION UNDER THE NEW YORK STATE ENVIRONMENTAL QUALITY REVIEW ACT WITH RESPECT TO THE REGENERON PHARMACEUTICALS INC. PROJECT, APPOINTING REGENERON PHARMACEUTICALS INC., CONSIGLI CONSTRUCTION CO., INC., WAINSCHEFF ASSOCIATES INC., AND MUNTZ ENTERPRISES INC. AGENTS OF THE AGENCY WITH RESPECT TO THE PROJECT AND AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS

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 Regeneron Pharmaceuticals Inc., a New York business corporation having an address of 777 Old Saw Mill River Road, Tarrytown, New York 10591 (the "Applicant"), has requested that the Agency undertake a project (the "Project") consisting of (a) 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") (b) the reconstruction on the Land of an existing approximately 1,011,415 square foot facility (the "Facility") to be utilized by the Applicant in connection with its biopharmaceutical operations (including production) and (3) the acquisition and installation in the Facility 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 \$2,007,500,000; and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Applicant that by resolution duly adopted by the Agency on December 9, 2025 following the holding of a public hearing with respect to the Project, the Agency granted preliminary approval with respect to the Project subject to, among other conditions, the 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

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 except to the extent the foregoing is reasonably necessary to discourage the Applicant or said occupant from removing such other plant or facility outside the State of New York or is reasonably necessary to preserve the competitive position of the Applicant or said occupant in its respective industry.

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 City of Saratoga Springs Planning Board (the "Lead Agency") relating to the Project, the Agency hereby confirms the determination of the Lead Agency made on May 21, 2026 that the Project constitutes a Type 1 Action under the SEQRA Act and would not have a significant effect upon the environment (hereinafter the "Initial Determination"). The Chairman shall take all action required by the SEQRA Act to cause such Initial Determination to become final in accordance with the terms and provisions of the SEQRA 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, Consigli Construction Co., Inc., Wainschaf Associates Inc., and Munter Enterprises Inc. are each hereby appointed the true and lawful agents 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, Consigli Construction Co., Inc., Wainschaf Associates Inc., and Munter Enterprises Inc. are 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.

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
Tom Lewis	VOTING AYE
Philip Klein	VOTING AYE
Michael Mooney	VOTING AYE
Kevin J. Tollisen	VOTING AYE
Erinn Kolligian	VOTING AYE

The foregoing Resolution was thereupon declared duly adopted.

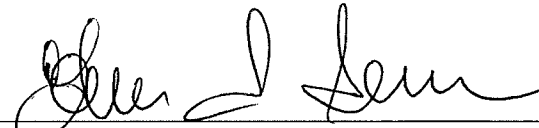
STATE OF NEW YORK)
) SS.:
COUNTY OF SARATOGA)

I, the undersigned Secretary of the County of Saratoga 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 June 9, 2026, including the resolution contained therein, 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 respect 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 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 this 9 day of JUNE, 2026.



(Assistant) Secretary