

FINAL RESOLUTION
(Keuka Management Group LLC Project)

A regular meeting of the Yates County Industrial Development Agency was convened on Wednesday, October 20, 2021.

The following resolution was duly offered by Dr. Kim Pinky and seconded by Janice Gaub, to wit:

Resolution No. 10/2021 - ____

RESOLUTION OF THE YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON OCTOBER 12, 2021, WITH RESPECT TO THE KEUKA MANAGEMENT GROUP LLC PROJECT (AS DESCRIBED BELOW); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW); (iii) APPOINTING KEUKA MANAGEMENT GROUP LLC AS AGENT OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO KEUKA MANAGEMENT GROUP LLC IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A TAX AGREEMENT, AND (C) A MORTGAGE RECORDING TAX EXEMPTION AS PERMITTED BY LAW; AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, TAX AGREEMENT, MORTGAGE AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "State"), as amended, and Chapter 113 of the Laws of 1975 of the State of New York, as amended (hereinafter collectively called the "Act"), the **YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **KEUKA MANAGEMENT GROUP LLC**, for itself and/or on behalf of an entity or entities to be formed (collectively, the "Company"), has submitted an application (the "Application") to the Agency requesting the Agency's assistance with respect to a certain project (the "Project") consisting of: (A) the acquisition by the Agency of a leasehold or other interest in certain real property located at Route 54A Bluff Pt., Town of Jerusalem, Yates County, New York (the "Land", being more particularly described as tax parcel No. 72.04-1-28); (B) the planning, design, construction and operation of an approximately 4,800 square foot facility consisting of office space, indoor shopping space and an indoor showroom (collectively, the

"Improvements"); and (C) the acquisition and installation in and around the Improvements of certain items of equipment, machinery and other tangible personal property (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, pursuant to Article 18-A of the Act the Agency desires to adopt a resolution approving the Project and the Financial Assistance (as defined below) that the Agency is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the Agency will (i) designate the Company as agent of the Agency for the purpose of undertaking the Project pursuant to a project agreement (the "Project Agreement"), (ii) negotiate and enter into a lease agreement (the "Lease Agreement"), a leaseback agreement (the "Leaseback Agreement"), a tax agreement (the "Tax Agreement") and related documents with the Company, (iii) take or retain title to or a leasehold interest in the Land, Improvements, Equipment and personal property constituting the Project (once the Lease Agreement, the Leaseback Agreement and the Tax Agreement have been negotiated), and (iv) provide financial assistance to the Company in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Project, (b) a partial real property tax abatement structured through the Tax Agreement, and (c) an exemption from the mortgage recording tax as authorized by the laws of the State for financing related to the Project (collectively, the "Financial Assistance"); and

WHEREAS, on September 15, 2021, the Agency adopted a resolution (the "Initial Resolution") accepting the Application and directing that a public hearing be held; and

WHEREAS, pursuant to Section 859-a of the Act, on Tuesday, October 12, at 8:00 a.m., local time via video conference, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the "Public Hearing"), whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; a copy of the Notice of Public Hearing posted on the Agency's website, a certificate attesting to the posting of the Notice of Public Hearing on the Agency's website and Minutes of the Public Hearing are attached hereto as **Exhibit A**; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project; and

WHEREAS, the Project Agreement, the Lease Agreement, the Leaseback Agreement, the Tax Agreement and related documents will be negotiated and presented to the Chairman, Vice Chairman or Chief Executive Officer of the Agency for approval and execution subject to the adoption of the resolutions herein.

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

Section 1. The Company has presented an Application in a form acceptable to the

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

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

(B) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing and equipping the Project; and

(C) The Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Yates County, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

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

(F) The Town of Jerusalem Planning Board (the "Board") has conducted a review of the Project pursuant to Article 8 of the Environmental Conservation Law and 6 N.Y.C.R.R. Part 617 (collectively referred to as "SEQRA"). The Board issued a Negative Declaration on February 4, 2021 (the "Negative Declaration"), determining that the Project does not pose a potential significant adverse environmental impact. The Agency, having reviewed the materials presented by the Company, including, but not limited to, the Short Environmental Assessment Form and the Negative Declaration, further determines that the Project does not pose a potential significant adverse environmental impact and thus ratifies the Negative Declaration previously issued by the Board pursuant to 6 N.Y.C.R.R. Part 617.7. A copy of the Negative Declaration is attached hereto as **Exhibit B**.

Section 2. The Public Hearing held by the Agency on October 12, 2021, concerning the Project and the Financial Assistance, was duly held in accordance with the Act, including, but not limited to, the giving of at least ten (10) days published notice of the Public Hearing (such notice also being provided to the Chief Executive Officer of each affected tax jurisdiction), affording interested parties a reasonable opportunity, both orally and in writing, to present their views with respect to the Project.

Section 3. The Agency is hereby authorized to provide to the Company the Financial Assistance in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction, reconstruction, renovation and equipping of the Project, (b) a partial real property tax abatement structured through the Tax Agreement, and (c) a mortgage recording tax exemption as permitted by State law.

Section 4. Based upon representations and warranties made by the Company in the Application, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project, that would otherwise be subject to State and local sales and use tax in an amount up to **\$275,000**, which result in State and local sales and use tax exemption benefits ("Sales and Use Tax Exemption Benefits") not to exceed **\$22,000**. The Agency agrees to consider any requests by the Company for an increase to the amount of Sales and Use Tax Exemption Benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 5. Pursuant to Section 875(3) of the Act, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any Sales and Use Tax Exemption Benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the Sales and Use Tax Exemption Benefits; (ii) the Sales and Use Tax Exemption Benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the Sales and Use Tax Exemption Benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the Sales and Use Tax Exemption Benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving Sales and Use Tax Exemption Benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Agency in its efforts to recover or recapture any Sales and Use Tax Exemption Benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 6. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, reconstruct, renovate and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; *provided, however*, the Project

Agreement shall expire on **January 31, 2022** (unless extended for good cause by the Chief Executive Officer of the Agency) if the Lease Agreement, the Leaseback Agreement and the Tax Agreement contemplated have not been executed and delivered

Section 7. The Agency is hereby authorized to provide the Company with an exemption from mortgage recording taxes as permitted by New York State law in an amount not to exceed Five Thousand and 00/100 Dollars (**\$5,000**).

Section 8. The Chairman, Vice Chairman or Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to negotiate and enter into (A) the Project Agreement, (B) the Lease Agreement, pursuant to which the Company leases the Project to the Agency, (C) the related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, and (D) the Tax Agreement; *provided, however*, (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project and (ii) the terms of the Tax Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

Section 9. The Chairman, Vice Chairman or Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute, deliver and record any mortgage, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the "Lender") (collectively, the "Mortgage") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance the Facility or equipment and other personal property and related transactional costs (hereinafter, with the Project Agreement, Lease Agreement, Leaseback Agreement, Tax Agreement and the Mortgage, collectively called the "Agency Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman, Vice Chairman or Chief Executive Officer of the Agency shall approve, the execution thereof by the Chairman, Vice Chairman or Chief Executive Officer of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 10. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 11. These Resolutions shall take effect immediately upon adoption.

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

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Ryan Hallings	[]	[]	[]	[X]
Janice Gaub	[X]	[]	[]	[]
Sirene Garcia	[X]	[]	[]	[]
Dr. Kim Pinkey	[X]	[]	[]	[]
Mary Anne Rogers	[X]	[]	[]	[]
William Holgate	[X]	[]	[]	[]
Amy Storey	[]	[]	[X]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION
(Keuka Management Group LLC Project)

STATE OF NEW YORK)
COUNTY OF YATES) *SS.:*

I, the undersigned Secretary of the Yates County Industrial Development Agency, DO HEREBY CERTIFY:


That I have compared the annexed extract of minutes of the meeting of the Yates County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on October 20, 2021, with the original thereof on file in the Agency's office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

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

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

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 20th day of October, 2021.



Secretary

Exhibit A

Notice Letter, Notice of Public Hearing,
and Minutes of Public Hearing

[Attached Hereto]



FINGER LAKES

ECONOMIC DEVELOPMENT CENTER
of Yates County

NOTICE LETTER KEUKA MANAGEMENT GROUP LLC PROJECT

September 27, 2021

VIA CERTIFIED MAIL

To: Chief Executive Officers of
Affected Taxing Jurisdiction Listed on Attached Schedule A

Re: Yates County Industrial Development Agency and Keuka Management Group
LLC: Public Hearing

Ladies and Gentlemen:

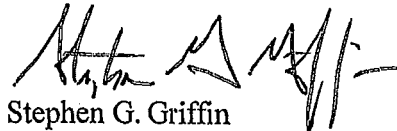
The Agency is contemplating providing financial assistance (the "Financial Assistance") to the Company in the form of (i) an exemption from mortgage recording taxes as permitted by New York State law, (ii) an exemption from sales and use taxes, each consistent with the Agency's Uniform Tax Exemption Policy (the "Policy"), and (iii) a partial tax abatement of real property taxes to be effectuated through the execution by the Agency and the Company of a payment-in-lieu-of-tax agreement (the "Tax Agreement").

On October 12, 2021, at 8:00 a.m., the Yates County Industrial Development Agency (the "Agency") will conduct a public hearing regarding the above-referenced project. Enclosed is a copy of the Notice of Public Hearing describing the project and the financial assistance being contemplated by the Agency. The Notice has been submitted to The Finger Lakes Times for publication.

The public hearing is being conducted pursuant to Section 859-a of the General Municipal Law. We are providing this notice to you, pursuant to General Municipal Law Section 859-a, as the chief executive officer of an affected tax jurisdiction within which the project is located.

Very truly yours,

YATES COUNTY INDUSTRIAL
DEVELOPMENT AGENCY



Stephen G. Griffin
Chief Executive Officer

Enclosure

Schedule A

Chief Executive Officers
of Affected Tax Jurisdictions

Via Certified Mail

No. 7020 0090 0000 6051 2747

Yates County Administrator
Attn: Winona Flynn
417 Liberty Street, Suite 1002
Penn Yan, New York 14527

Via Certified Mail

No. 7020 0090 0000 6051 4031

Town of Jerusalem
Attn: Jamie Sisson, Supervisor
3816 Italy Hill Road
Branchport, New York 14418

Via Certified Mail

No. 7020 0090 0000 6051 2761

Penn Yan Central School District
Attn: Howard Dennis, Superintendent
1 School Drive
Penn Yan, New York 14527

Via Certified Mail

No. 7020 0090 0000 6051 4024

Town of Jerusalem
Attn: Assessor
3816 Italy Hill Road
Branchport, New York 14418

Via Certified Mail

No. 7020 0090 0000 6051 2785

Yates County Legislature
Attn: Douglas Paddock
417 Liberty Street
Penn Yan, New York 14527

Via Certified Mail

No. 7020 0090 0000 6051 2792

Penn Yan Central School District
Attn: David Willson, Board President
1 School Drive
Penn Yan, New York 14527

Via Certified Mail

No. 7020 0090 0000 6051 2808

Penn Yan Central School District
Attn: Ashley Doyle,
Assistant Superintendent for Business
1 School Drive
Penn Yan, New York 14527

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law (the "Act") will be held by the Yates County Industrial Development Agency (the "Agency") on October 12, 2021, at 8:00 a.m., local time at One Keuka Business Park, Suite 121, Penn Yan, New York 14527, in connection with the matter described below.

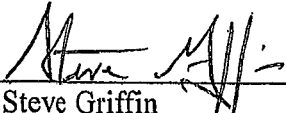
Keuka Management Group LLC, for itself or on behalf of an entity to be formed (collectively, the "Company"), has submitted an application (the "Application") to the Agency requesting the Agency's assistance with respect to a certain project (the "Project") consisting of: (A) the acquisition by the Agency of a leasehold or other interest in certain real property located at Route 54A Bluff Pt., Town of Jerusalem, Yates County, New York (the "Land", being more particularly described as tax parcel No. 72.04-1-28); (B) the planning, design, construction and operation of an approximately 4,800 square foot facility consisting of office space, indoor shopping space and an indoor showroom (collectively, the "Improvements"); and (C) the acquisition and installation in and around the Improvements of certain items of equipment, machinery and other tangible personal property (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility").

The Agency will acquire a leasehold interest in the Facility and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the leasehold interests will be terminated. The Agency contemplates that it will provide financial assistance to the Company in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction, and equipping of the Facility, (b) a partial real property tax abatement structured through the Tax Agreement, and (c) a mortgage recording tax exemption as authorized by the law of New York State (collectively, the "Financial Assistance").

In accordance with Section 859-a of the Act, a representative of the Agency will be at the above-stated time and place to present a copy of the Company's project Application, which is also available for viewing on the Agency's website at: www.fingerlakesedc.com. The Agency too will broadcast the Public Hearing live on the FLEDC website at <https://www.fingerlakesedc.com/new-events/2021/10/12/public-hearing-keuka-management-group-llc>. The Agency also encourages all interested parties to submit written comments to the Agency, which will all be included within the public hearing record. Any written comments may be sent to the Agency, Attention: Steve Griffin, Chief Executive Officer, Yates County Industrial Development Agency, One Keuka Business Park, Suite 104, Penn Yan, New York 14527; Telephone: (315) 536-7328, no later than October, 15, 2021.

Dated: September 24, 2021

YATES COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Name: Steve Griffin
Title: Chief Executive Officer

Public Hearing – Keuka Management Group LLC

Tuesday, October 12, 2021 – 8:00 A.M.

Attendance: Steve Griffin, CEO Finger Lakes EDC, Mike Lipari Economic Development Specialist, Finger Lakes EDC, Jamie Sisson, Town Supervisor for the Town of Jerusalem.

The Public Hearing on the proposed straight leaseback transaction by the Finger Lakes Economic Development Center (FLEDC) on behalf of Keuka Management Group LLC, was held in the Finger Lakes Economic Development Center Conference Room, 1 Keuka Business Park, Town of Jerusalem, Yates County, New York on Tuesday October 12, 2021 at 8:00 A.M.

In accordance with Section 859-a of the Act, a representative of the Agency will be at the above-stated time and place to present a copy of the Company's project Application, which is also available for viewing on the Agency's website at: <https://www.fingerlakesedc.com/keuka-management-group-llc>. The Agency also live streamed the Public Hearing live on the FLEDC website at: <https://www.fingerlakesedc.com/new-events/2021/10/12/public-hearing-keuka-management-group-llc>. The FLEDC also encouraged all interested parties to submit written comments to the FLEDC, which will included within the public hearing record. Any written comments may be sent to the FLEDC, Attention: Steve Griffin, Chief Executive Officer, FLEDC, One Keuka Business Park, Suite 104, Penn Yan, New York 14524; Telephone: (315) 536-7328, no later than October 15, 2021.

The Public Hearing notice was published in the legal section of the Finger Lakes Times on September 28, 2021. The Notice of Public hearing was posted on the bulletin board on the Yates County Courthouse on September 27, 2021 and the Town of Jerusalem Town Hall bulletin board on September 28, 2021. Copies of the Public Hearing Notice were mailed to the taxing jurisdictions (Yates County, Town of Jerusalem, Penn Yan Central School District) on September 27, 2021. The Notice of Public Hearing was also posted on the Finger Lakes Economic Development Center website on September 27, 2021.

Steve Griffin, CEO for the Finger Lakes Economic Development Center, called the Public Hearing to order at 8:04am. Steve, apologized for the late start and explained that we were having some technical issues with our live stream, which have been resolved.

Mr. Griffin introduced himself as the CEO of the Finger Lakes Economic Development Center as well as Mike Lipari from the Finger Lakes EDC and one guest, Jamie Sisson, Town Supervisor for the Town of Jerusalem.

Mr. Griffin stated the purpose of this Public Hearing is to allow public comment on proposed financial assistance applied for by Keuka Management Group LLC. It is State law for any project that is projected to receive over \$100,000 in financial incentives to hold a Public Hearing. Comments received are presented to the Finger Lakes Economic Development Center Board of Directors for their consideration prior to voting to approve or reject the funding request. Mr. Griffin reported that Keuka Management Group is not quite at the \$100,000 level but close enough that we decided to hold the hearing anyways.

Mr. Griffin provided an overview of the Keuka Management Group LLC project. Keystone Custom Decks is the operating entity for Keuka Management Group. They are looking to construct a 4,800 square foot building to be used as offices, indoor showroom and workshop. The showroom and office space will occupy a 60ft. by 48ft. section of the building. The physical location of the building is 2868 Route 54A,

Keuka Park, NY. Keuka Management Group has applied for the FLEDC straight lease back program seeking a 10-year PILOT. The total proposed capital investment of the project is \$750,000. They are projecting to create eight jobs over the next three years. In addition to the directly created jobs, one indirect and one induced job will be created as a result of the project. The proposed incentives for this project are \$20,000 in sales tax savings, \$6,000 in mortgage tax exemption, and a projected property tax abatement of \$72,384, bringing the total community investment or tax abatement to \$98,384.49. If you add in the projected payroll for jobs created, the cumulative PILOT taxes paid over 10-years and total capital investment, the total company investment is \$5,821,096. This is a 59:1 company investment to community investment ratio. The proposed PILOT is a 10-year PILOT, it starts off at a 100% abatement on the increased assessed value in the first year and decreases by 10% each year for 10 years. The sales tax exemption applies to the materials used to construct the building and then terminates. The mortgage tax exemption goes on the 1% mortgage tax that is applied to the money borrowed to build the facility.

Mr. Griffin opened the Public Hearing for public comments.

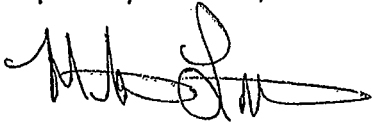
Jamie Sisson – I think this is going to be a good business for our community. The town of Jerusalem will lose some tax revenue but better yet we will be gaining a business on the Route 54A corridor, which is the reason that land was set-aside. The business owner will be very honest and the business will do well for the community. I attended some of the zoning board and planning board meetings. The owner answered many questions and dealt with some negativity. People have different opinions of what should be allowed on the Route 54A corridor. What is allowable is all spelled out in the current zoning.

Mr. Griffin – Regarding the tax revenues, they will be making tax payments on the current assessment as well as a PILOT payment over the next 10-years. The town forgoes some additional tax revenue on the increased tax assessment in order to encourage the business to come to the area.

Jamie Sisson – Agreed with Steve's response and added that it is promoting the business which he believes will be very successful. Having a showroom will help showcase their product/work which will help drive business.

There being no other comments the Public Hearing was closed at 8: 30 by Mr. Griffin.

Respectfully submitted,

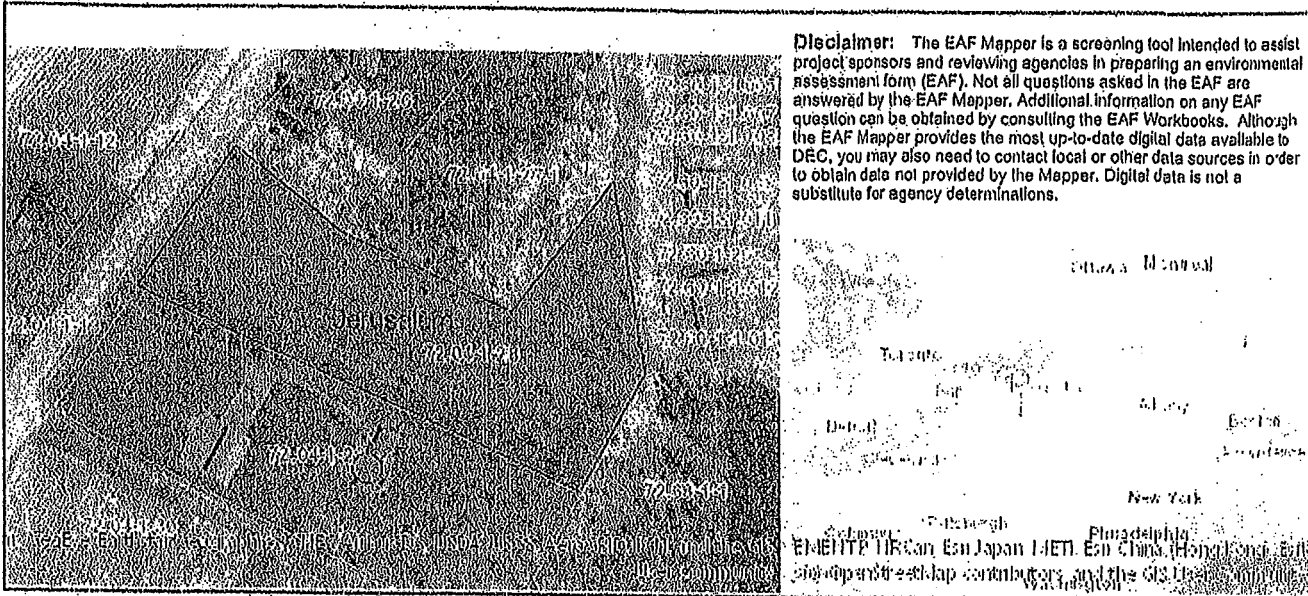
A handwritten signature in black ink, appearing to read 'Mike Lipari', with a long horizontal flourish extending to the right.

Mike Lipari

Exhibit B

Negative Declaration of Planning Board

[Attached Hereto]

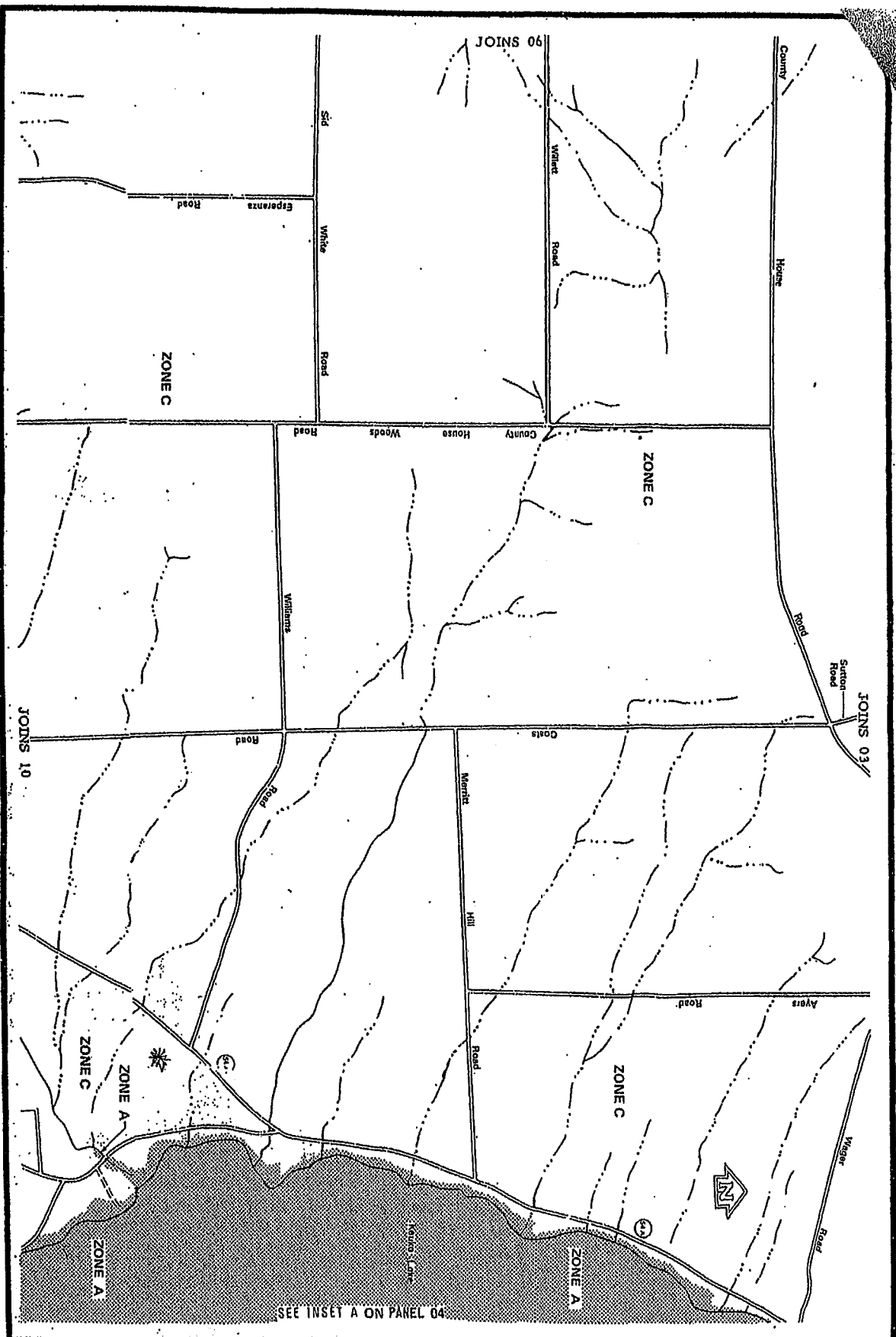


- Part 1 / Question 7 [Critical Environmental Area] No
- Part 1 / Question 12a [National or State Register of Historic Places or State Eligible Sites] No
- Part 1 / Question 12b [Archeological Sites] Yes
- Part 1 / Question 13a [Wetlands or Other Regulated Waterbodies] Yes - Digital mapping information on local and federal wetlands and waterbodies is known to be incomplete. Refer to EAF Workbook.
- Part 1 / Question 15 [Threatened or Endangered Animal] No
- Part 1 / Question 16 [100 Year Flood Plain] Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
- Part 1 / Question 20 [Remediation Site] No

Part 1 / Question 12b [Archeological Sites] : This site is part of a larger area that extends to the north and east that is in an Archeological Sensitive Site (See attached CRIS Search).

Part 1 / Question 13a [Wetlands or Other Regulated Waterbodies] : Keuka Lake.

Part 1 / Question 16 [100 Year Flood Plain]: This area is definitely located in Zone "C" per Map Panel 07 of the Flood Insurance Rate Map having Community Number 360959 C with an effective date of January 20, 1984.



MAP 07	federal emergency management agency	APPROXIMATE SCALE	
	TOWN OF JERUSALEM, NY (YATES COUNTY)	1000 0 1000 2000 3000 FEET	
FLOOD INSURANCE RATE MAP COMMUNITY NUMBER 360959 C		EFFECTIVE DATE JANUARY 20, 1984	



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