

**Genesee County Economic Development Center
 Meeting Agenda**

Thursday, March 27, 2025
 Location: 99 MedTech Drive, Innovation Zone

PAGE #

- 1.0 Call to Order**
- 1.1 **Enter Executive Session** **4:00pm**
 Motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105 for the following reasons:
 - 1. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.
 - 2. Discussions regarding proposed, pending or current litigation.
- 1.2 **Enter Public Session** **4:20pm**
- 2.0 Chairperson’s Report & Activities** **4:20pm**
- 2.1 Upcoming Meetings:
Next Scheduled Board Meeting: Thursday, May 1st at 4 p.m.
 Audit & Finance Committee Meeting: Tuesday, April 29th at 8:30 a.m.
 STAMP Committee Meeting: Wednesday, April 30th at 8 a.m.
 Annual Meeting: Friday, April 25th at 11 a.m.
- 2.2 Agenda Additions / Deletions / Other Business ****Vote**
- 2.3 Minutes: March 6, 2025 ****Vote**
- 3.0 Report of Management –**
- 3.1 Batavia Cold Storage, LLC – Initial Resolution – C. Suozzi ****Vote** **4:20pm**
- 3.2 AppleTree Acres, LLC – Supplemental Resolution – C. Suozzi ****Vote**
- 3.3 Public Authorities Annual Report ****Vote** – L. Farrell
- 4.0 Audit & Finance Committee – K. Manne** **4:30pm**
- 4.1 12/31/24 Audit ****Vote**
- 4.2 Greater Rochester Enterprise Funding Request ****Vote**
- 5.0 Governance & Nominating Committee – C. Yunker**
- 5.1 Nothing at this time.
- 6.0 STAMP Committee – P. Zeliff** **4:40pm**
- 6.1 Town of Alabama Review Fees for Water Tank ****Vote**
- 6.2 Payment of Escrow Expenses ****Vote**
- 6.3 CRA NYPA Agreement ****Vote**
- 6.4 PSA – Stream US Data Centers ****Vote**
- 7.0 Employment & Compensation Committee – M. Gray** **4:50pm**
- 7.1 Contract Employees – Merit / COLA ****Vote**
- 8.0 Housing Committee – P. Battaglia** **5:00pm**
- 8.1 Nothing at this time.
- 9.0 Other Business** **5:00pm**
- 9.1 Nothing at this time.
- 10.0 Adjournment** **5:00pm**

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**GCEDC Board Meeting
Thursday, March 6, 2025
Location: 99 MedTech Drive, Innovation Room
4:00 PM**

GCEDC MINUTES

Attendance

Board Members: C. Yunker (Video Conference), C. Kemp, P. Zeliff, K. Manne, M. Clattenburg, P. Battaglia

Staff: M. Masse, L. Farrell, E. Finch, J. Krencik, C. Suozzi, P. Kennett

Guests: M. Brooks (GGLDC Board Member), D. Cunningham (GGLDC Board Member), S. Noble-Moag (GGLDC Board Member), J. Tretter (GGLDC Board Member), G. Torrey (GGLDC Board Member), R. Gaenzle (Harris Beach), M. Fitzgerald (Phillips Lytle), S. Maier (Harris Beach), R. Ball (Empire State Development), H. Owens (The Batavian), M. Landers (Genesee County Manger), R. Crossen (Town of Alabama Supervisor), E. Wackett (Short Eared Owl), J. Clarke, S. Howard, C. Zinni (Batavia Resident), A. Boyd, A. Yocina, K. Scrito, N. Keating, N. Besch-Turner, A. Giacalone, J. Washnis (13 Wham), L. Hartman, M. Carlson (Third Act Upstate), B. Fergusson (Climate Solutions Accelerator), S. Green, J. Keevert (NY Renews), A. Carlson, M. Rutigliano, Genesee County Sheriff Deputies

Absent: M. Gray

1.0 Call to Order

P. Zeliff called the meeting to order at 4:01 p.m. in the Innovation Zone.

All guests in attendance at this time, excluding GGLDC Board members, GCEDC legal counsel, R. Crossen, R. Ball, and M. Landers, left the meeting at 4:02 p.m. during executive session.

1.1 Enter Executive Session

P. Battaglia made a motion to enter executive session under the Public Officers Law Article 7, Open Meetings Law Section 105, at 4:02 p.m. for the following reasons:

1. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.
2. Discussions regarding proposed, pending, or current litigation.

The motion was seconded by K. Manne and approved by all members present.

1.2 Enter Public Session

P. Battaglia made a motion to enter back into public session at 4:18 p.m., seconded by M. Clattenburg and approved by all members present.

Guests returned to the meeting at 4:18 p.m.

2.0 Chairman’s Report & Activities

2.1 Upcoming Meetings:

- Next Scheduled Board Meeting: Thursday, March 27th at 4:00 p.m.**
- Audit & Finance Committee Meeting: Thursday, March 27th at 3:00 p.m.
- STAMP Committee Meeting: Wednesday, March 26th at 8:00 a.m.
- Annual Meeting: Friday, April 25th at 11 a.m.

2.2 Agenda Additions / Deletions / Other Business –

P. Battaglia made a motion to add agenda item 6.1 Resolution of the GCEDC Declaring Consistency Determination Pursuant to the SEQR Concerning Project Double Reed at STAMP and agenda item 6.2 Final Resolution for Stream Data Centers, LLC; the motion was seconded by K. Manne. Roll call resulted as follows:

P. Zeff -	Yes	C. Yunker -	N/A (Video Conference)
K. Manne -	Yes	C. Kemp -	Yes
M. Clattenburg -	Yes	M. Gray -	Absent
P. Battaglia -	Yes		

Agenda items 6.1 and 6.2 were added to the agenda.

2.3 Minutes: February 6, 2025 –

K. Manne made a motion to accept the February 6, 2025 minutes as presented; the motion was seconded by M. Clattenburg. Roll call resulted as follows:

P. Zeff -	Yes	C. Yunker -	N/A (Video Conference)
K. Manne -	Yes	C. Kemp -	Yes
M. Clattenburg -	Yes	M. Gray -	Absent
P. Battaglia -	Yes		

The item was approved as presented.

3.0 Report of Management

3.1 Nothing at this time.

4.0 Audit & Finance Committee

4.1 Investment Report – The Investment Report summarizes the GCEDC’s bank balances, general ledger balances and interest income as of 12/31/24. As of 12/31/24, cash balances were fully collateralized. The GCEDC generated close to \$571,000 in interest income in 2024.

The report is required by PARIS and will be posted on the website.

This was recommended for approval by the committee.

K. Manne made a motion to approve the Investment Report as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Zelif -	Yes	C. Yunker -	N/A (Video Conference)
K. Manne -	Yes	C. Kemp -	Yes
M. Clattenburg -	Yes	M. Gray -	Absent
P. Battaglia -	Yes		

The item was approved as presented.

4.2 Procurement Report – Public Authorities are required to report all procurement transactions active during the reporting period that have an actual or estimated value of \$5,000 or more. This report will be submitted to the PARIS system and posted on the website. The board has already approved most expenses or contracts that exceed \$5,000. Therefore, the Committee has already seen and approved most of the information that is collectively stated in this report.

This was recommended for approval by the committee.

K. Manne made a motion to approve the Procurement Report as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

P. Zelif -	Yes	C. Yunker -	N/A (Video Conference)
K. Manne -	Yes	C. Kemp -	Yes
M. Clattenburg -	Yes	M. Gray -	Absent
P. Battaglia -	Yes		

The item was approved as presented.

5.0 Governance & Nominating Committee – C. Yunker

5.1 Authority Self Evaluation of Prior Year Performance – Public Authorities are required to perform a self-evaluation of prior year’s goals/measurements annually. This report shows the results against the goals and measurements that were set for 2024. This report will be posted to the website.

At the Governance and Nominating Committee meeting held on February 6, 2025, all agency performance results were reviewed related to 2024 goals. Highlights include:

- The Agency set a goal of capital investment commitment of \$48M for 2024 (not including any project over \$50 million in capital investment). The actual result from projects was \$144M. The total for year was over \$1B if Hecate Energy Cider Solar, which was over \$50M in capital investment, is included.
- The Agency also pledged to create 93 jobs from projects in 2024. These projects resulted in 96 jobs pledged in 2024.
- The GCEDC collected \$10.4M in project origination fee revenue as compared to the \$450K budgeted for 2024.

The report was included with the meeting materials.

This was recommended for approval by the committee.

P. Zeliff made a motion to approve the Authority Self Evaluation of Prior Year Performance as presented; the motion was seconded by K. Manne. Roll call resulted as follows:

P. Zeliff -	Yes	C. Yunker -	N/A (Video Conference)
K. Manne -	Yes	C. Kemp -	Yes
M. Clattenburg -	Yes	M. Gray -	Absent
P. Battaglia -	Yes		

The item was approved as presented.

5.2 The Mission Statement & Measurement Report - The Authority's Board must annually review the authority's mission statement and performance goals to ensure that its' mission has not changed and that the authority's performance goals continue to support its' mission. This report will be posted to the website and submitted to PARIS.

At the Governance and Nominating Committee meeting held on February 6, 2025, the Agency's mission statement and measurement report was reviewed. Highlights include:

The Agency set a goal of capital investment commitment of \$49.8M for 2025, which does not include any Mega projects (over \$50M capital investment commitment). It is also recommended that the Agency set a job creation goal of 93 jobs from projects in 2025, which doesn't include any mega projects. The other suggested goals are over-arching goals that the entire staff can work towards achieving and are still consistent with the Agency's mission.

The report was included with the meeting materials.

This was recommended for approval by the committee.

P. Battaglia made a motion to approve the Mission Statement & Measurement Report as presented; the motion was seconded by M. Clattenburg. Roll call resulted as follows:

P. Zeliff -	Yes	C. Yunker -	N/A (Video Conference)
K. Manne -	Yes	C. Kemp -	Yes
M. Clattenburg -	Yes	M. Gray -	Absent
P. Battaglia -	Yes		

The item was approved as presented.

6.0 STAMP Committee – P. Zeliff

6.1 Resolution of GCEDC Declaring Consistency Determination Pursuant to SEQR Concerning

Project Double Reed at STAMP – P. Zeliff stated that the STAMP Committee reviewed all public comments received in writing or at the public hearings for the data centers. The Committee also reviewed, in detail, staff and counsel's responses to each concern and/or objection.

M. Fitzgerald stated that Project Double Reed complies with the conditions and thresholds that are set forth in the GEIS. The STAMP Tech Team Memo responds to all comments received, even those received after the deadline. The recommendation of the STAMP Tech Team and the STAMP Committee is that Project Double Reed complies with all conditions and thresholds that are within the GEIS.

M. Fitzgerald also noted that two letters were received, including one from the DEC and the other from the Tonawanda Seneca Nation. The Nation Letter was received earlier today (March 6th), and the DEC letter was received yesterday (March 5th). Both were received after the close of the public comment period; however, both have been reviewed. Neither letter raised any issues that were not previously addressed in the GEIS analysis for Project Double Reed. The Nation Letter requested that the Board refrain from acting on the application. M. Fitzgerald stated that from prior correspondence it is understood that the Nation is opposed to Project Double Reed, but again neither letter raises any new concerns that have not already been addressed.

The Committee recommended that the SEQR Resolution for Project Double Reed/Stream Data Centers is added to the Board agenda.

Resolution No. 03/2025 - 01

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/ B/ A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER DECLARING A CONSISTENCY DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT CONCERNING PROJECT DOUBLE REED AT THE WESTERN NEW YORK SCIENCE & TECHNOLOGY ADVANCED MANUFACTURING PARK

P. Zelif made a motion to approve the Resolution #03/2025-01 of the GCEDC Declaring Consistency Determination Pursuant to the SEQR Concerning Project Double Reed at STAMP as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Zelif -	Yes	C. Yunker -	N/A (Video Conference)
K. Manne -	Yes	C. Kemp -	Yes
M. Clattenburg -	Yes	M. Gray -	Absent
P. Battaglia -	Yes		

The item was approved as presented.

6.2 Steam Data Centers, LLC – Final Resolution - STREAM U.S. Data Centers, LLC is proposing to construct a 900,000 square-foot data center at the Western New York Science & Technology Advanced Manufacturing Park. The project is estimated to generate a total of \$218,450,978 in local municipal revenue over 20 years.

The STAMP Committee fully reviewed the project, including ensuring that the UTEP fully supports the grant of financial assistance to Project Double Reed. The qualitative UTEP factors, along with explanations of the applicability of each factor to the project is detailed within the Resolution.

A public hearing was held on February 3, 2025. The transcript of this public hearing is posted to the Agency's website.

The Committee recommended that the Final Resolution for Project Double Reed/Stream Data Centers is added to the Board agenda.

DRAFT

Resolution No. 03/2025 - 02

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON FEBRUARY 3, 2025, WITH RESPECT TO THE STREAM U.S. DATA CENTERS, LLC (THE "COMPANY") PROJECT (THE "PROJECT"); (ii) AUTHORIZING (A) THE DISPOSITION OF THE LAND TO THE COMPANY AND (B) THE EXECUTION AND DELIVERY OF A PURCHASE AND SALE AGREEMENT, ALONG WITH RELATED DOCUMENTS; (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING 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 MORTGAGE RECORDING TAX EXEMPTION AS AUTHORIZED BY THE LAWS OF NEW YORK STATE AND (C) A PARTIAL REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A TAX AGREEMENT; AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, TAX AGREEMENT, PILOT MORTGAGE, MORTGAGE AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

P. Zeliff made a motion to accept Final Resolution #3/2025-02, authorizing the incentives as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Zeliff -	Yes	C. Yunker -	N/A (Video Conference)
K. Manne -	Yes	C. Kemp -	Yes
M. Clattenburg -	Yes	M. Gray -	Absent
P. Battaglia -	Yes		

The item was approved as presented.

7.0 Employment & Compensation – M. Gray

8.0 Housing Committee – P. Battaglia

8.1 Nothing at this time

9.0 Other Business

9.1 Nothing at this time.

10.0 Adjournment

As there was no further business, K. Manne made a motion to adjourn at 4:26 p.m., which was seconded by P. Battaglia and passed unanimously.

mm
3/18/25

Customer Information

Potential Customer: Batavia Cold Storage, LLC **Opportunity Type:** Attraction
Project Street Address: 5140 N. Ag Park Drive **Opportunity Product:** Property Sales & Mortgage
City/Town/Village: Town of Batavia **Type of Project:** Attraction
Project Description: 2025 7,040 SQ FT Facility **New Jobs:** 2 ✓
Total Capital Investment: \$800,000 **Retained Jobs:** N/A
Incentive Amount: \$101,646 **School District:** Batavia
Benefited Amount: \$800,000 **PILOT Applicable:** Increase in assessed value of land and/or buildings (pre-project value of land and buildings excluded)

Project Information

Organization: GCEDC
Opportunity Source: Direct/Personal Contact **Date of Public Hearing:** TBD
Initial Acceptance Date: 3/27/2025 **Inducement Date:** TBD

Opportunity Summary: Batavia Cold Storage, LLC is planning to build a 7,040 sq ft facility on 3 acres at the Genesee Valley Agri Business Park in the town of Batavia with a capital investment of \$800,000.

This project proposes creating 2 new full-time equivalent (FTE) positions.

The project is requesting assistance from the GCEDC with a sales tax exemption estimated at \$28,729, a mortgage tax exemption estimated at \$7,200 and a property tax abatement estimated at \$65,717 based on the incremental increase in assessed value via a new traditional 10-year PILOT.

Economic Impact: The Fiscal impacts (discounted value) on Local Benefits totals \$917,882 (\$ 864,659 in payroll and \$53,223 to the public in tax revenues). See attached MRB Cost Benefit Calculator.

For every \$1 of public benefit the company is investing \$12 into the local economy

Project Detail (Total Capital Investment)

Building Cost (Construction): \$598,511 ✓
Land Cost (Real Estate): \$195,000 ✓
Other (Professional Fees): \$6,489 ✓
Total Capital Investment: \$800,000

Estimated Benefits Provided

Sales Tax Exempt: \$28,729 ✓
Mortgage Tax Exempt: \$7,200 ✓
Property Tax Exempt: \$65,717 ✓
Total Estimated Tax Incentives Provided: \$101,646 ✓
Total Amount Finance: \$720,000 ✓

Genesee County Industrial Development Agency

MRB Cost Benefit Calculator

Date 3.27.25
 Project Title Batavia Cold Storage, LLC
 Project Location GV AgPark Batavia, NY



Economic Impacts

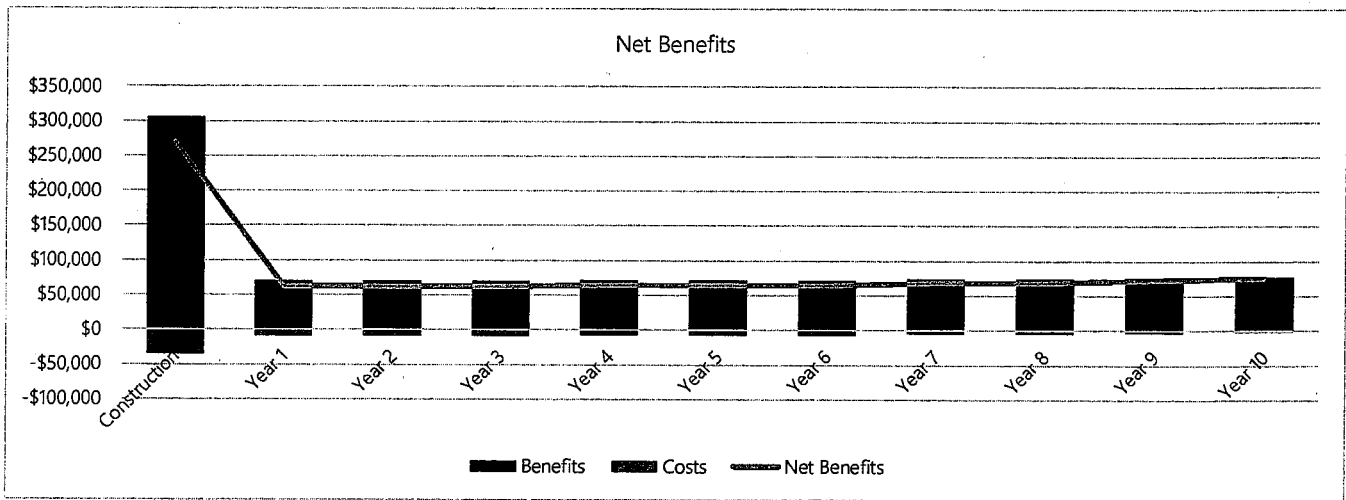
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$800,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	3	1	4
Earnings	\$247,506	\$41,531	\$289,038
Local Spend	\$598,511	\$149,039	\$747,550

Ongoing (Operations) Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	2	0	2
Earnings	\$520,000	\$120,819	\$640,819

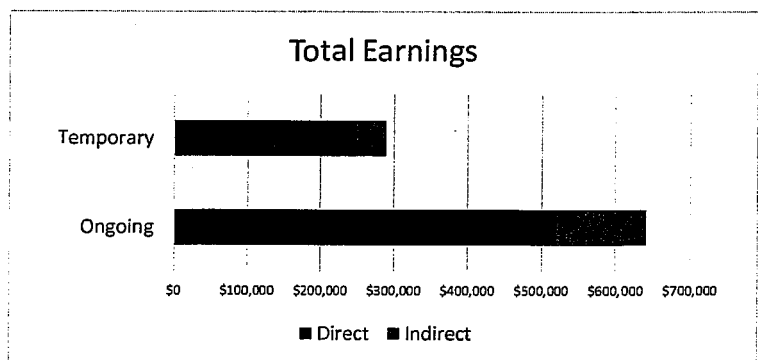
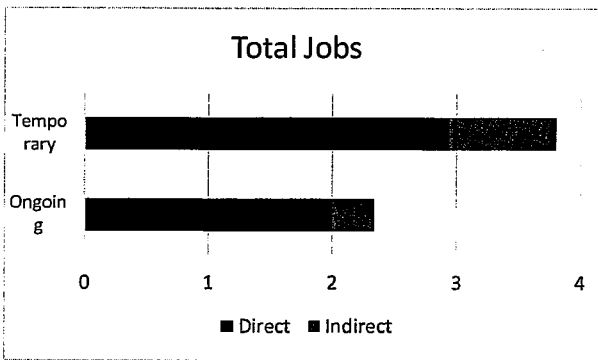
Figure 1



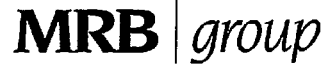
Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$65,717	\$60,093
Sales Tax Exemption	\$28,729	\$28,729
Local Sales Tax Exemption	\$14,365	\$14,365
State Sales Tax Exemption	\$14,365	\$14,365
Mortgage Recording Tax Exemption	\$7,200	\$7,200
Local Mortgage Recording Tax Exemption	\$3,600	\$3,600
State Mortgage Recording Tax Exemption	\$3,600	\$3,600
Total Costs	\$101,646	\$96,022

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$990,061	\$917,882 ✓
To Private Individuals	\$929,856	\$864,659 ✓
Temporary Payroll	\$289,038	\$289,038
Ongoing Payroll	\$640,819	\$575,621
Other Payments to Private Individuals	\$0	\$0
To the Public	\$60,204	\$53,223 ✓
Increase in Property Tax Revenue	\$43,811	\$38,292
Temporary Jobs - Sales Tax Revenue	\$2,023	\$2,023
Ongoing Jobs - Sales Tax Revenue	\$4,486	\$4,029
Other Local Municipal Revenue	\$9,884	\$8,879
State Benefits	\$48,353	\$44,962
To the Public	\$48,353	\$44,962
Temporary Income Tax Revenue	\$13,007	\$13,007
Ongoing Income Tax Revenue	\$28,837	\$25,903
Temporary Jobs - Sales Tax Revenue	\$2,023	\$2,023
Ongoing Jobs - Sales Tax Revenue	\$4,486	\$4,029
Total Benefits to State & Region	\$1,038,413	\$962,844

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$917,882	\$78,057	12:1
State	\$44,962	\$17,965	3:1
Grand Total	\$962,844	\$96,022	10:1

*Discounted at 2%

Additional Comments from IDA

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

man
3/10/25

MRB Cost Benefit Calculator

Genesee County Industrial Development Agency

Date
 Project Title
 Project Location

Construction Phase - Project Assumptions

Project Costs

Project Costs Value
 Enter total project costs:
 Local Construction Spending*
 % of locally sourced materials and labor
 In-region construction spending

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
Industrial Building Construction	236210	100%	\$598,511
[Not Applicable]	0		\$0
[Not Applicable]	0		\$0
		100%	\$598,511

Most projects will only have one line related to construction type.

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

NAICS Lookup

Year 1 - Enter NAICS

NAICS	Count	Per Job Annual Earnings	Total Earnings
Other Warehousing and Storage	2	\$26,000	\$52,000
0			\$0
0			\$0
0			\$0
0			\$0
0			\$0
Total	2		\$52,000

Year 2

NAICS	Count	Per Job Annual Earnings	Total Earnings
Other Warehousing and Storage	2	\$26,000	\$52,000
0	0		\$0
0	0		\$0
0	0		\$0
0	0		\$0
0	0		\$0
Total	2		\$52,000

Year 3+ (Full Employment)

NAICS	Count	Per Job Annual Earnings	Total Earnings
Other Warehousing and Storage	2	\$26,000	\$52,000
0	0		\$0
0	0		\$0
0	0		\$0
0	0		\$0
0	0		\$0
Total	2		\$52,000

Fiscal Impact Assumptions

Estimated Costs of Incentives

Sales Tax Exemption	%	Value	PILOT Term (Years)	<input type="text" value="10"/>
Local Sales Tax Rate	4.00%	\$14,365	Escalation Factor	<input type="text" value="0%"/>
State Sales Tax Rate	4.00%	\$14,365	Discount Factor	<input type="text" value="2%"/>
Mortgage Recording Tax Exemption		<input type="text" value="\$7,200"/>		
Local	0.50%	\$3,600		
State	0.50%	\$3,600		
Total Costs		<input type="text" value="\$101,646"/> <small>Includes PILOT exemption, calculated below.</small>		



Client Company Investment Project Financial Assistance PROPOSAL

Figures on this Worksheet are estimates only and are subject to change

Project Profile:					
Company:	<u>inputs</u> J and L Ice			non-mfg equipment	Date: 3/5/25
Project Description:		building cost			Start Date:
Project Cost	\$ 800,000	\$ 598,511		\$ 0	
Project Cost subject to Sales Tax	\$ 359,107				
Project Cost to be Financed via Mortgage	\$ 720,000	80%		✓	
Estimated Assessed value of Real Property/Building upon completion*	\$ 422,400	-	7,040	\$ 60.00	*
Jobs Created: next 3 years		\$ -	-	sq ft	Assessed \$/sq/ft
Jobs Retained: next 3 years					

Applicable GCEDC Products:	1 Year View	3 Year View	Project Lifetime
Financial Assistance: Cost Reduction Through Tax Savings:			
Sale/Leaseback (SLB):			
Sales Tax Exemption (Savings):	8.00% \$ 28,729	\$ 28,729	\$ 28,729
Mortgage Tax Exemption (Savings):	1.00% \$ 7,200	\$ 7,200	\$ 7,200
Real Property Tax Abatement (PILOT):			
Average Abatement (savings %) over project life	40%		40%
PILOT Term in years	10		
Gross Property Tax Costs	\$25.93 \$ 10,953	\$ 32,858	\$ -
Payment Schedule (% Real Property Taxes Paid)			60%
Net Required Property Tax payments per PILOT			\$ -
PILOT Real Property Tax Savings (Next taxable year)	\$ 10,953	\$ 32,858	\$ 65,717
Total Tax Savings via Sale/Leaseback (SLB):	\$ 46,881	\$ 68,787	\$ 101,646
Financing: Cost Reduction via low cost financing (below prime rate):			
Revolving Loan Fund (RLF):			
	\$ Financed	Term in mo	RLF APR Prime + 1%
Loan Factors:			
Interest Rate Savings:	\$ -	\$ -	\$ -
Gross Cost Savings via GCEDC programs:	\$ 46,881	\$ 68,787	\$ 101,646 ✓

Participation Fees (Costs):	
GCEDC Application Fee (non-refundable):	\$ 250
GCEDC Project Fee (% Total Project Cost):	1.25% \$ 10,000
Legal Fees: SLB (Contract Development, Documentation, Filing fees)	\$ 6,000 estimate
Legal Fees: RLF (Contract Development, Documentation, Filing fees):	
Total Participation Fees:	\$ 16,250
Summary:	
Total Costs Savings / Benefits via GCEDC programs(after participation f	\$ 30,631 \$ 52,537 \$ 85,396
Total Benefits as % Total Project Cost:	4% 7% 11%
Return on Investment (ROI) = Net Savings / Participation Fees:	189% 323% 526%

NOTE: PILOT REAL PROPERTY TAX ABATEMENT EFFECTIVE DATE DEPENDS UPON DATE OF SALE LEASE BACK (SLB) CLOSING COMPARED TO MUNICIPALITIES TAXABLE STATUS DATE.

1) IF SLB CLOSES PRIOR TO TAXABLE STATUS DATE - PILOT WILL BE EFFECTED IN FOLLOWING TAXABLE YEAR AND CURRENT YEAR TAX BILLS WILL BE ADJUSTED ACCORDINGLY.

2) IF SLB CLOSING IS SUBSEQUENT TO MUNICIPALITIES TAXABLE STATUS DATE - THERE WILL BE A 12 MONTH DELAY IN PILOT IMPLEMENTATION.

PLEASE PLAN CASH FLOW NEEDS ACCORDINGLY!

14
3/18/25

Gross Property Tax Per Year \$ 10,953

~~2,191~~ \$2,191

Year of Exemption	% of Paid Taxes	Net Savings	Municipalities	
			Tax to be Paid	Total
1	20%	\$8,762	\$ 2,191	\$10,953
2	20%	\$8,762	\$ 2,191	\$10,953
3	20%	\$8,762	\$ 2,191	\$10,953
4	30%	\$7,667	\$ 3,286	\$10,953
5	30%	\$7,667	\$ 3,286	\$10,953
6	30%	\$7,667	\$ 3,286	\$10,953
7	50%	\$5,476	\$ 5,476	\$10,953
8	50%	\$5,476	\$ 5,476	\$10,953
9	70%	\$3,286	\$ 7,667	\$10,953
10	80%	\$2,191	\$ 8,762	\$10,953
Total	40%	\$65,717	\$43,811	\$109,528

To be paid 100%

Fire District fee
 \$ 988
 \$ 988
 \$ 988
 \$ 988
 \$ 988
 \$ 988
 \$ 988
 \$ 988
 \$ 988
 \$ 988
 \$ 988
 \$ 9,884

man
3/18/25



Project Name: Batavia Cold Storage, LLC

Board Meeting Date: March 27, 2025

STATEMENT OF COMPLIANCE OF PROJECT CRITERIA LISTED IN UNIFORM TAX EXEMPTION POLICY (UTEP)

PROJECT DESCRIPTION:

Batavia Cold Storage, LLC is planning to build a 7,040 sq ft facility on 3 acres at the Genesee Valley Agri Business Park in the town of Batavia with a capital investment of \$800,000.

This project proposes creating 2 new full-time equivalent (FTE) positions.

The project is requesting assistance from the GCEDC with a sales tax exemption estimated at \$28,729, a mortgage tax exemption estimated at \$7,200 and a property tax abatement estimated at \$65,717 based on the incremental increase in assessed value via a new traditional 10-year PILOT.

Criteria #1 – The Project pledges to create and/or retain quality, good paying jobs in Genesee County.

Project details: The project is planning on creating 2 direct jobs with annual salaries of \$26,000-\$52,000 + benefits.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #2- Completion of the Project will enhance the long-term tax base and/or make a significant capital investment.

Project details: The project will enhance the long-term tax base with an investment of \$800,000 in the town of Batavia.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #3- The Project will contribute towards creating a “livable community” by providing a valuable product or service that is underserved in Genesee County.

Project details: N/A

Board Concurrence: YES NO If no, state justification:

Criteria #4: The Board will review the Agency's Fiscal and Economic Impact analysis of the Project to determine if the Project will have a meaningful and positive impact on Genesee County. This calculation will include the estimated value of any tax exemptions to be provided along with the estimated additional sources of revenue for municipalities and school districts that the proposed project may provide.

The Fiscal impacts (discounted value) on Local Benefits totals \$917,882 (\$ 864,659 in payroll and \$53,223 to the public in tax revenues). See attached MRB Cost Benefit Calculator.

Project details: For every \$1 of public benefit the company is investing \$12 into the local economy

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #5: The Project is included in one of the Agency's strategic industries: Agri-Business and Food Processing, Manufacturing, Advanced Manufacturing and Nano-Enabled Manufacturing, Life Sciences and Medical Device.

Project details: The project supports the food industry.

Board Discussion: YES NO If no, state justification:

Criteria #6: The Project will give a reasonable estimated timeline for the completion of the proposed project.

Project details: The project is planned to begin in the 2nd quarter of 2025 as soon as possible and be operational by end of the 4th quarter of 2025.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

MAN
3/18/25

INITIAL RESOLUTION
(Batavia Cold Storage, LLC Project)

A regular meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center was convened on Thursday, March 27, 2025.

The following resolution was duly offered and seconded, to wit:

Resolution No. 03/2025 - _____

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION OF BATAVIA COLD STORAGE, LLC WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW, THE "PROJECT"), (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 565 of the Laws of 1970 of the State of New York, as amended (hereinafter collectively called the "Act"), the **GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER** (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, **BATAVIA COLD STORAGE, LLC**, for itself or on behalf of an entity formed or to be formed by it or on its behalf (the "Company") has submitted an application (the "Application") to the Agency, a copy of which is on file with the Agency, requesting the Agency's assistance with respect to a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold or other interest in approximately 3.00 acres of real property located at North Ag Park Drive I in the Town of Batavia, Genesee County, New York and all other lands in the Town of Batavia where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the "Land", being more particularly described as a portion of tax parcel No. 13.-1-170.11, as may be subdivided); (ii) the planning, design, construction and operation of an approximately 7,040 square foot warehousing facility, along with utility and site improvements, parking lots, access and egress improvements, signage, curbage, landscaping and stormwater retention improvements (collectively, the "Improvements"); and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together 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 describing 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) hold a public hearing, (ii) designate the Company as agent of the Agency for the purpose of undertaking the Project pursuant to a project agreement (the "Project Agreement"), (iii) 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, (iv) take a leasehold interest in the Land, the Improvements, the Equipment and the personal property constituting the Project (once the Lease Agreement, the Leaseback Agreement and the Tax Agreement have been negotiated), and (v) 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, reconstruction, renovation and equipping of the Facility, (b) a partial real property tax abatement structured through the Tax Agreement, and (c) a partial mortgage recording tax exemption as authorized by the laws of New York State (collectively, the "Financial Assistance").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER 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 Genesee 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 a commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (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.

Section 2. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

Section 3. 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 4. These Resolutions 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:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Peter Zeliff	[]	[]	[]	[]
Matthew Gray	[]	[]	[]	[]
Paul Battaglia	[]	[]	[]	[]
Marianne Clattenburg	[]	[]	[]	[]
Chandy Kemp	[]	[]	[]	[]
Kathleen Manne	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION
(Batavia Cold Storage, LLC Project)

STATE OF NEW YORK)
COUNTY OF GENESEE) ss.:

I, the undersigned Secretary of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency"), including the resolution contained therein, held on March 27, 2025, with the original thereof on file at 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 ____ day of _____, 2025.

Secretary

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man
3/24/25

Customer Information			
Potential Customer:	Appletree Acres, LLC	Opportunity Type:	Expansion
Project Street Address:	Roxbury Lane	Opportunity Product:	Property & Sales Taxes Only
City/Town/Village:	Town of Bergen	Type of Project:	Expansion
Project Description:	Apple Tree Acres Phase 2	New Jobs:	4
Total Capital Investment:	\$1,015,000 \$1,237,000	Retained Jobs:	N/A
Incentive Amount:	\$190,945 \$272,136	School District:	Byron- Bergen
Benefited Amount:	\$1,015,000 \$1,237,000	PILOT Applicable:	Increase in assessed value of land and/or other buildings (pre-project value of land and or buildings excluded)

Project Information			
Organization:	GCEDC		
Opportunity Source:	Direct/Personal Contact	Date of Public Hearing:	1/3/2025 & TBD
Initial Acceptance Date:	12/18/2024 & 3/27/2025	Inducement Date:	TBD
Opportunity Summary:	<p>Appletree Acres, LLC is proposing to construct a 15,000 20,000 square-foot expansion to an existing 50,000 square-foot warehouse located at the Apple Tree Acres corporate park.</p> <p>The \$1,015,000 \$1,237,000 project proposes creating 4 FTEs with an estimated salary range of \$45,000 to \$65,000 annually plus benefits.</p> <p>The project is requesting assistance from the GCEDC with a sale tax exemption estimated at \$48,160 \$58,800 and a property tax abatement estimated at \$142,785 \$213,336 based on the incremental increase in assessed value via a new traditional 10-year PILOT.</p>		
Economic Impact:	<p>The Fiscal Impacts (discounted value) on Local Benefits totals \$2,998,764 \$3,143,311 (\$2,888,207 \$2,987,207 in payroll and \$110,557 \$156,104 to the public in tax revenues).</p> <p>For every \$1 of public benefit the company is investing \$19 \$14 into the local economy.</p>		

Project Detail (Total Capital Investment)	
Building Cost (Construction):	\$945,000 \$1,150,000
Equipment (non-taxable):	\$35,000 \$42,000
Equipment (Taxable)	\$10,000 \$20,000
Other Project Investment:	\$25,000
Total Capital Investment:	\$1,015,000 \$1,237,000

Estimated Benefits Provided	
Sales Tax Exempt:	\$48,160 \$58,800
Property Tax Exempt:	\$142,785 \$213,336
Total Estimated Tax Incentives Provided:	\$190,945 \$272,336

Genesee County Industrial Development Agency

MRB Cost Benefit Calculator

Date: December 11, 2024
 Project Title: Appletree Acres, LLC Phase 2
 Project Location: Bergen, NY



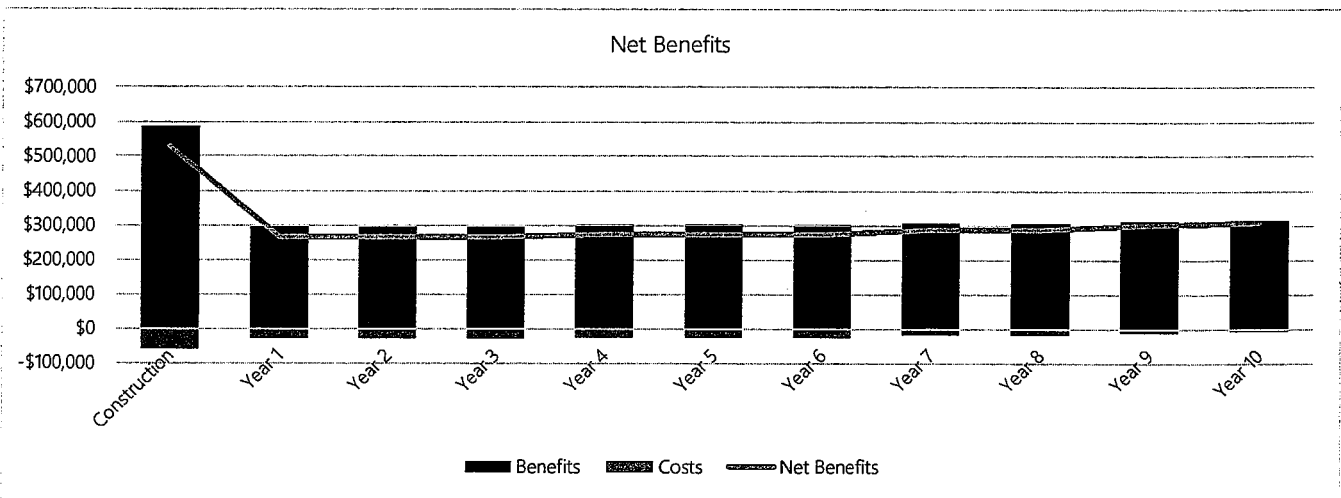
Economic Impacts

Summary of Economic Impacts over the Life of the PILOT
 Project Total Investment
 \$1,237,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	6	2	7
Earnings	\$475,567	\$79,800	\$555,367
Local Spend	\$1,150,000	\$286,370	\$1,436,370

Ongoing (Operations) Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	4	1	5
Earnings	\$2,200,000	\$507,283	\$2,707,283

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

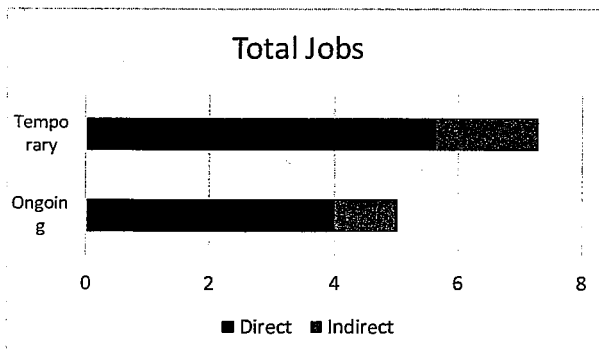
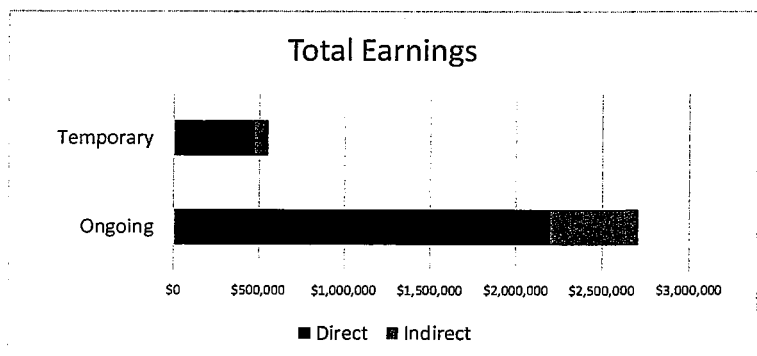
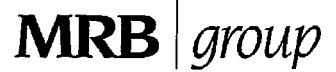


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$213,336	\$195,078
Sales Tax Exemption	\$58,800	\$58,800
Local Sales Tax Exemption	\$29,400	\$29,400
State Sales Tax Exemption	\$29,400	\$29,400
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$272,136	\$253,878

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$3,439,833	\$3,143,311
To Private Individuals	\$3,262,650	\$2,987,207
Temporary Payroll	\$555,367	\$555,367
Ongoing Payroll	\$2,707,283	\$2,431,840
Other Payments to Private Individuals	\$0	\$0
To the Public	\$177,183	\$156,104
Increase in Property Tax Revenue	\$142,224	\$124,306
Temporary Jobs - Sales Tax Revenue	\$3,888	\$3,888
Ongoing Jobs - Sales Tax Revenue	\$18,951	\$17,023
Other Local Municipal Revenue	\$12,120	\$10,887
State Benefits	\$169,658	\$155,335
To the Public	\$169,658	\$155,335
Temporary Income Tax Revenue	\$24,992	\$24,992
Ongoing Income Tax Revenue	\$121,828	\$109,433
Temporary Jobs - Sales Tax Revenue	\$3,888	\$3,888
Ongoing Jobs - Sales Tax Revenue	\$18,951	\$17,023
Total Benefits to State & Region	\$3,609,491	\$3,298,646

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$3,143,311	\$224,478	14:1
State	\$155,335	\$29,400	5:1
Grand Total	\$3,298,646	\$253,878	13:1

*Discounted at 2%

Additional Comments from IDA

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

MMW
3/21/25

MRB Cost-Benefit Calculator

Genesee County Industrial Development Agency

Date:
 Project Title:
 Project Location:

Construction Phase - Project Assumptions

Project Costs

Enter total project costs:	Value	<input type="text" value="\$1,237,000"/>
Local Construction Spending*		
% of locally sourced materials and labor	93%	
In-region construction spending		<input type="text" value="\$1,150,000"/>

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
Industrial Building Construction	236210	100%	\$1,150,000
[Not Applicable]	0		\$0
[Not Applicable]	0		\$0
		100%	\$1,150,000

Most projects will only have one line related to construction type.

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

NAICS Lookup

Year 1 - Enter NAICS	NAICS	Count	Per Job Annual Earnings	Total Earnings
General Warehousing and Storage	493110	4	\$55,000	\$220,000
	0			\$0
	0			\$0
	0			\$0
	0			\$0
	0			\$0
Total		4		\$220,000

Year 2	NAICS	Count	Per Job Annual Earnings	Total Earnings
General Warehousing and Storage	493110	4	\$55,000	\$220,000
	0			\$0
	0			\$0
	0			\$0
	0			\$0
	0			\$0
Total		4		\$220,000

Year 3+ (Full Employment)	NAICS	Count	Per Job Annual Earnings	Total Earnings
General Warehousing and Storage	493110	4	\$55,000	\$220,000
	0			\$0
	0			\$0
	0			\$0
	0			\$0
	0			\$0
Total		4		\$220,000

Fiscal Impact Assumptions

Estimated Costs of Incentives

	%	Value	
Sales Tax Exemption		\$58,800	PILOT Term (Years) <input type="text" value="10"/>
Local Sales Tax Rate	4.00%	\$29,400	Escalation Factor <input type="text" value="0%"/>
State Sales Tax Rate	4.00%	\$29,400	Discount Factor <input type="text" value="2%"/>
Mortgage Recording Tax Exemption			
Local	0.50%	\$0	
State	0.50%	\$0	
Total Costs		\$272,136	<i>Includes PILOT exemption, calculated below.</i>



Client Company Investment Project Financial Assistance PROPOSAL

Figures on this Worksheet are estimates only and are subject to change

Project Profile:			
Company:	inputs	J-Rental 2025 Phase II	Date: 2/27/25
Project Description:		building cost	non-mfg equipment
Project Cost		\$ 1,237,000	\$ 1,150,000
Project Cost subject to Sales Tax		\$ 735,000	\$ 45,000
Project Cost to be Financed via Mortgage			60% bldg cost + non mfg equip
Estimated Assessed value of Real Property/Building upon completion*		\$ 1,200,000	0%
Jobs Created: next 3 years			20,000 sq ft
Jobs Retained: next 3 years			\$ 60.00 Assessed \$/sq ft

Applicable GCEDC Products:

Financial Assistance: Cost Reduction Through Tax Savings:

Sale/Leaseback (SLB):

	1 Year View	3 Year View	Project Lifetime
Sales Tax Exemption (Savings):	\$ 58,800	\$ 58,800	\$ 58,800
Mortgage Tax Exemption (Savings):	\$ -	\$ -	\$ -
Real Property Tax Abatement (PILOT):			
Average Abatement (savings %) over project life	40%		40%
PILOT Term in years	10		
Gross Property Tax Costs	\$ 35,556	\$ 106,668	\$ -
Payment Schedule (% Real Property Taxes Paid)			60%
Net Required Property Tax payments per PILOT			\$ -
PILOT Real Property Tax Savings (Next taxable year)	\$ 35,556	\$ 106,668	\$ 213,336
Total Tax Savings via Sale/Leaseback (SLB):	\$ 94,356	\$ 165,468	\$ 272,136

Financing: Cost Reduction via low cost financing (below prime rate):

Revolving Loan Fund (RLF):

Loan Factors:	\$ Financed	Term in mo	RLF APR	Prime + 1%
Interest Rate Savings:	\$ -	\$ -	\$ -	\$ -
Gross Cost Savings via GCEDC programs:	\$ 94,356	\$ 165,468	\$ 272,136	

Participation Fees (Costs):

GCEDC Application Fee (non-refundable):	\$ 250
GCEDC Project Fee (% Total Project Cost):	\$ 15,463
Legal Fees: SLB (Contract Development, Documentation, Filing fees)	\$ 5,000 <i>fld</i>
Legal Fees: RLF (Contract Development, Documentation, Filing fees)	
Total Participation Fees:	\$ 20,713

Summary:

		National Grid	Total Savings
Total Costs Savings / Benefits via GCEDC programs(after participation f	\$ 73,644	\$ 144,756	\$ 251,424
Total Benefits as % Total Project Cost:	6%	12%	20%
Return on Investment (ROI) = Net Savings / Participation Fees:	356%	699%	1214%

NOTE: PILOT REAL PROPERTY TAX ABATEMENT EFFECTIVE DATE DEPENDS UPON DATE OF SALE LEASE BACK (SLB) CLOSING COMPARED TO MUNICIPALITIES TAXABLE STATUS DATE.

- 1) IF SLB CLOSING IS PRIOR TO TAXABLE STATUS DATE - PILOT WILL BE EFFECTED IN FOLLOWING TAXABLE YEAR AND CURRENT YEAR TAX BILLS WILL BE ADJUSTED ACCORDINGLY.
- 2) IF SLB CLOSING IS SUBSEQUENT TO MUNICIPALITIES TAXABLE STATUS DATE - THERE WILL BE A 12 MONTH DELAY IN PILOT IMPLEMENTATION.

PLEASE PLAN CASH FLOW NEEDS ACCORDINGLY!

Gross Property Tax Per Year \$ 35,556

Year of Exemption	% of Paid Taxes	Net Savings	Municipalities	
			Tax to be Paid	Total
1	20%	\$28,445	\$ 7,111	\$35,556 ✓
2	20%	\$28,445	\$ 7,111	\$35,556
3	20%	\$28,445	\$ 7,111	\$35,556
4	30%	\$24,889	\$ 10,667	\$35,556
5	30%	\$24,889	\$ 10,667	\$35,556
6	30%	\$24,889	\$ 10,667	\$35,556
7	50%	\$17,778	\$ 17,778	\$35,556
8	50%	\$17,778	\$ 17,778	\$35,556
9	70%	\$10,667	\$ 24,889	\$35,556
10	80%	\$7,111	\$ 28,445	\$35,556
Total	40%	\$213,336	\$142,224	\$355,560

To be paid 100%

Fire District fee
 \$ 1,212
 \$ 1,212
 \$ 1,212
 \$ 1,212
 \$ 1,212
 \$ 1,212
 \$ 1,212
 \$ 1,212
 \$ 1,212
 \$ 1,212
 \$ 12,120



man
3/21/25

Project Name: Appletree Acres, LLC

Board Meeting Date: March 6, 2025

STATEMENT OF COMPLIANCE OF PROJECT CRITERIA LISTED IN UNIFORM TAX EXEMPTION POLICY (UTEP)

PROJECT DESCRIPTION:

Appletree Acres, LLC is proposing to construct a 20,000 square-foot expansion to an existing 50,000 square-foot warehouse located at the Apple Tree Acres corporate park.

The \$1,237,000 project proposes creating 4 FTEs with an estimated salary range of \$45,000 to \$65,000 annually plus benefits.

The project is requesting assistance from the GCEDC with a sale tax exemption estimated at \$58,800 and a property tax abatement estimated at \$213,336 based on the incremental increase in assessed value via a new traditional 10-year PILOT.

Criteria #1 – The Project pledges to create and/or retain quality, good paying jobs in Genesee County.

Project details: The project is planning on creating 4 direct jobs with annual salaries of between \$45,000 and \$65,000 with benefits.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #2- Completion of the Project will enhance the long-term tax base and/or make a significant capital investment.

Project details: The project will enhance long term tax base with an investment of \$1.237 million and construction of a 20,000 sq. ft. expansion in the Town of Bergen.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #3- The Project will contribute towards creating a “livable community” by providing a valuable product or service that is underserved in Genesee County.

Project details: N/A.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #4: The Board will review the Agency’s Fiscal and Economic Impact analysis of the Project to determine if the Project will have a meaningful and positive impact on Genesee County. This calculation will include the estimated value of any tax exemptions to be provided along with the estimated additional sources of revenue for municipalities and school districts that the proposed project may provide.

The Fiscal Impacts (discounted value) on Local Benefits totals \$3,143,311[✓] (\$2,987,207[✓] in payroll and \$156,104[✓] to the public in tax revenues). See attached MRB Cost Benefit Calculator.

Project details: For every \$1 of public benefit the company is investing \$14[✓] into the local economy.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #5: The Project is included in one of the Agency’s strategic industries: Agri-Business and Food Processing, Manufacturing, Advanced Manufacturing and Nano-Enabled Manufacturing, Life Sciences and Medical Device.

Project details: N/A.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #6: The Project will give a reasonable estimated timeline for the completion of the proposed project.

Project details: The project is planning to begin construction in January 2025 and be operational in 24 months.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

may
3/27/25

SUPPLEMENTAL AUTHORIZING RESOLUTION
(Appletree Acres LLC Project)

A regular meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center was convened on Thursday, March 27, 2025.

The following resolution was duly offered and seconded, to wit:

Resolution No. 03/2025 - ____

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) AUTHORIZING A SUPPLEMENTAL PUBLIC HEARING WITH RESPECT TO THE AMENDED PROJECT (AS DESCRIBED HEREIN), (ii) DESCRIBING THE FORMS OF MODIFIED FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE AMENDED PROJECT, AND (iii) RATIFYING AND CONFIRMING THE FINDINGS OF THE AGENCY MADE IN THE RESOLUTION PREVIOUSLY ADOPTED BY THE AGENCY ON DECEMBER 18, 2024

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 565 of the Laws of 1970 of the State of New York, as amended (hereinafter collectively called the "Act"), the **GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER** (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, the Agency previously undertook a certain project (the "2022 Project") for the benefit of **APPLETREE ACRES LLC**, for itself or on behalf of an entity formed or to be formed by it or on its behalf (the "Company") consisting of: (i) the acquisition by the Agency of a leasehold or other interest in certain property located at Buffalo Road, Town of Bergen, Genesee County, New York (the "Land", being more particularly identified as tax parcel No. 13.-1-59.221) and the existing improvements located thereon, consisting principally of the existing approximately 60,000 square-foot building (the "2022 Existing Improvements"); (ii) the planning, design, construction and operation of an approximately 50,000 square-foot building to be utilized as a warehouse and storage facility (the "2022 Improvements"); and (iii) the acquisition by the Company in and around the 2022 Improvements of certain items of machinery, equipment and other tangible personal property (the "2022 Equipment"; and, together with the Land and the 2022 Improvements, the "2022 Facility"); and

WHEREAS, in furtherance of the 2022 Project, the Agency and Company entered into (i) a Project Agreement, (ii) a Lease Agreement, (iii) a Leaseback Agreement, (iv) a Tax Agreement, and (v) related documents (collectively, the "2022 Agency Documents"), whereby

the Agency appointed the Company as agent to undertake the 2022 Project and provided the Company with certain forms of financial assistance (the "2022 Financial Assistance"); and

WHEREAS, pursuant to a resolution adopted on December 18, 2024 (the "Initial Resolution"), the Agency accepted an application and described the forms of financial assistance being contemplated by the Agency with respect to a certain project (the "Project") to be undertaken by the Company, as agent of the Agency, consisting of: (i) the acquisition and/or retention by the Agency of a leasehold interest the Land along with the approximately 110,000 square feet of building improvements located thereon (comprised of the 2022 Existing Improvements, 2022 Improvements, and hereinafter, the "Existing Improvements"); (ii) the planning, design, construction and reconstruction of improvements to the Existing Improvements, including an approximately 15,000 square foot addition to the Existing Improvements for an aggregate total of approximately 125,000 square feet of building space to be owned and operated by the Company for expanded warehousing space, along with related utility and site improvements, parking lots, access and egress improvements, signage, curbage, sidewalks, landscaping and stormwater retention improvements (collectively, the "Improvements"); and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"), such Project to be undertaken by the Agency and the Company primarily through a Project Agreement ("Project Agreement") and the amendment of the 2022 Agency Documents; and

WHEREAS, pursuant to Section 859-a of the Act, on Friday, January 3, 2025, at 3:30 p.m., local time, at the Bergen Town Hall, 10 Hunter Street, Bergen, New York 14416, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the "Initial Public Hearing") whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, following the Initial Public Hearing and the adoption by the Agency of the Initial Resolution, the Company informed the Agency that the Project would be amended (as so amended, the "Amended Project") as set forth below:

(i) the acquisition and/or retention by the Agency of a leasehold interest the Land along with the approximately 110,000 square feet of building improvements located thereon (comprised of the 2022 Existing Improvements, 2022 Improvements, and hereinafter, the "Existing Improvements"); (ii) the planning, design, construction and reconstruction of improvements to the Existing Improvements, including an approximately 20,000 square foot addition to the Existing Improvements for an aggregate total of approximately 125,000 square feet of building space to be owned and operated by the Company for expanded warehousing space, along with related utility and site improvements, parking lots, access and egress improvements, signage, curbage, sidewalks, landscaping and stormwater retention improvements (collectively, the "Improvements"); and (iii) the acquisition by the Company in and

around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"), such Project to be undertaken by the Agency and the Company primarily through a Project Agreement ("Project Agreement") and the amendment of the 2022 Agency Documents.

WHEREAS, the Company further informed the Agency that the value of goods and services relating to the Project that will be subject to New York State and local sales and use tax will be in an amount of up to \$735,000.00 (such amount being an increase of \$133,000.00), which will result in New York State and local sales and use tax exemption benefits not to exceed \$58,800.00 (such amount being an increase of \$10,640.00); and

WHEREAS, the Agency desires to adopt a resolution (i) authorizing the conduct of a supplemental public hearing with respect to the Amended Project, (ii) describing the forms of amended financial assistance in connection with the Amended Project, and (iii) ratifying and confirming the findings made by the Agency in the Initial Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER AS FOLLOWS:

Section 1. The Agency is hereby authorized to conduct a supplemental public hearing in connection with the Amended Project.

Section 2. Unless amended by the terms hereof, Agency hereby ratifies, confirms and reaffirms the findings made in the Initial Resolution.

Section 3. 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 4. 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>
Peter Zeliff	[]	[]	[]	[]
Matthew Gray	[]	[]	[]	[]
Paul Battaglia	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]
Kathleen Manne	[]	[]	[]	[]
Chandy Kemp	[]	[]	[]	[]
Marianne Clattenburg	[]	[]	[]	[]

The resolutions were thereupon duly adopted.

GCEDC

Jim Krencik, Marketing and Communications Director

Audit and Finance Committee Report

March 27, 2025

Greater Rochester Enterprise (GRE) – GCEDC Support

Greater Rochester Enterprise (GRE) is our non-profit regional economic development organization supported by a team of private and public-sector leaders in the Finger Lakes region to grow the economy in Genesee County and our eastern neighbors.

This funding request supports GRE staff partnerships with GCEDC’s business development, sales and marketing, site development, and talent attraction efforts. GCEDC also receives an active role on Greater Rochester Enterprise’s board of directors.

GRE staff directly enhance GCEDC’s active sales funnel at STAMP and our shovel-ready sites. Notably, GRE has provided critical regional connections that further project due diligence and project implementation, as with Edwards Genesee. GRE’s support also enabled the FAST NY program’s legislative approval, STAMP’s successful FAST NY application, and the designation of our region as a Federal Tech Hub.

This proposal was presented by GRE President & CEO Matt Hurlbutt at the October 31, 2024 GCEDC Board Meeting.

Board Request: An investment renewal of \$55,000 to Greater Rochester Enterprise for the 2025 calendar year. This expenditure is a \$3,000 increase from 2024. The requested funding was anticipated in the 2025 GCEDC dues and subscriptions budget.

Mark Masse

**STAMP Committee
March 26th, 2025**

~~9a.~~

Reimbursement to Town of Alabama for site plan review of on site water tank

Discussion: The GCEDC had completed the site plan approval of design and engineering of the on site water storage tank. The Town of Alabama hired Wendel Engineering to review the plans and recommend any actions to the Planning Board along with their Special Project Manager. The Planning Board approved the project. The GCEDC has received the attached invoices in connection with this review in the amount of \$4,375.00.

Fund commitment: The \$4,375.00 is covered under the existing \$56 million NYESD grant.

Committee action request: Recommend approval to the full Board to pay \$4,375.00 to the Town of Alabama.

BOYLAN LAW OFFICE, LLP

ATTORNEYS AND COUNSELORS AT LAW
P.O. BOX 307, 45 WEST MAIN STREET
LE ROY, NEW YORK 14482-0307
(585) 768-8148 FAX (585) 768-7738

PAUL S. BOYLAN

MARK S. BOYLAN

PAUL A. BOYLAN
(1902-1997)
LAURENCE W. BOYLAN
(RETIRED)

January 22, 2025

TOWN OF ALABAMA
ROBERT CROSSEN, SUPERVISOR
2218 JUDGE ROAD
OAKFIELD, NY 14125

SERVICES FROM DECEMBER 6, 2024 THROUGH JANUARY 22, 2025

To all services in connection with the GCEDC Fire Suppression Tank at the STAMP site, conferences with Supervisor Crossen, CEO of GCEDC Mark Masse, Town Engineer Rob Klavoon, attendance at December 9, 2024 Town Board meeting

5.5 hrs. @ \$350.00/hr.= \$1,925.00

BOYLAN LAW OFFICE, LLP

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PAUL S. BOYLAN

MARK S. BOYLAN

PAUL A. BOYLAN

(1902-1997)
LAURENCE W. BOYLAN
(RETIRED)

March 4, 2025

TOWN OF ALABAMA
ROBERT CROSSEN, SUPERVISOR
2218 JUDGE ROAD
OAKFIELD, NY 14125

SERVICES FROM JANUARY 23, 2025 THROUGH MARCH 4, 2025

To all services in connection with the GCEDC Fire Suppression Tank at the STAMP site, conferences with Supervisor Crossen, CEO of GCEDC Mark Masse, Town Engineer Rob Klavoon, attendance at February 10, 2024 Town Board meeting and February 17, 2025 Town Planning Board meeting.

7 hrs. @ \$350.00/hr.= \$2,450.00

GCEDC
STAMP Committee Report
March 26, 2025

Escrow Agreements – Expenses

The GCEDC Board required three data center projects that were looking at overlapping acreage to enter into agreements to cover the costs incurred by the GCEDC regarding their projects. The GCEDC Board approved the draft Escrow Agreement at the 10/31/24 Board Meeting. The agreement includes language stating - “Applicant shall reimburse invoices out of pocket consultants fees incurred in review of the Project”.

At the 1/16/25 Board Meeting, the GCEDC Board approved payment of invoices to Phillips Lytle related to the data centers, not to exceed \$25,000 per company, as this was the amount that had been received from each company at that time. Per the agreements, funds are required to be replenished as necessary. Additional funds have been received from each company.

Fund Commitment: The total amount is to be determined. Total expenses would not exceed the total funds received from these companies under the Escrow Agreements.

Board Action Request: Recommend authorization to pay expenses related to the executed Escrow Agreements in place with three data center projects. Total expenses would not exceed the total funds received from these companies under the Escrow Agreements.

Cost Reimbursement Agreement with NYPA

Discussion: Attached is a First Amendment to a Cost Reimbursement Agreement (CRA) with NYPA for the review of the design and engineering for the substation at the STAMP site.

Fund commitment: Additional \$250,000 included in the \$56 million.

Committee action request: Recommend approval to sign CRA for an additional \$250,000.

FIRST AMENDMENT

This FIRST AMENDMENT to **Q#s 580 & 1484 GCEDC New Load Cost Reimbursement Agreement** (this “Amendment”) is made and effective as of March __, 2025 by the **New York Power Authority** (“NYPA”) and **Genesee County economic Development Center** (“GCEDC”) and referred to collectively as the “Parties.”

WITNESSETH:

WHEREAS, the Q#s 580 & 1484 GCEDC New Load Cost Reimbursement Agreement (“CRA”) between NYPA and GCEDC is effective as of August 29, 2024; and

WHEREAS, the Parties now wish to amend the CRA in certain respects as set forth below; and

WHEREAS, NYPA has been providing support pursuant to the terms of the CRA and has incurred costs exceeding the Initial Prepayment amount of Two-Hundred Fifty Thousand (\$250,000); and

WHEREAS, GCEDC agrees to pay NYPA for those additional costs by paying an Additional Prepayment of Two-Hundred Fifty Thousand (\$250,000); and

WHEREAS, the Parties desire that NYPA continue to provide support pursuant to the terms of the CRA.

NOW THEREFORE, in consideration of the foregoing, of mutual promises of the Parties, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Notwithstanding the provisions amended herein, all other terms and conditions of the Support Agreement shall survive and remain in full force and effect.
2. Paragraph 5(a) of the Support Agreement is deleted in its entirety and replaced with the following:
 - a. Developer provided NYPA with a prepayment of Two-Hundred Fifty Thousand (\$250,000.00) (“*Initial Prepayment*”). NYPA has incurred costs nearing or above that Initial Prepayment, and Developer has agreed to pay Two-Hundred Fifty Thousand (\$250,000.00) (“*Additional Prepayment*”), such amount representing NYPA’s current estimate of Work to be performed by NYPA while NYPA and Developer negotiate a development agreement to complete the Project. NYPA shall invoice Developer for the Additional Prepayment; Customer shall pay such amount to Company within thirty (30) Days of the invoice date. Unless it elects to do so in its sole discretion, NYPA shall not be obligated to commence any Work under this Agreement prior to NYPA’s receipt of the Additional Prepayment. NYPA will endeavor to provide notice to Developer if NYPA Reimbursable Costs are going to meet or exceed the combined total of the Initial Prepayment

and Additional Prepayment of Five Hundred Thousand (\$500,000). NYPA shall have the right to stop Work if Reimbursable Costs exceed Initial Prepayment and Additional Prepayment of \$500,000 until such time as the Parties execute an amendment to this Agreement or enter into a development agreement for completion of the Work.

This Amendment may be executed in one or more counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute only one legal instrument.

IN WITNESS WHEREOF, NYPA and GCEDC have caused this Amendment to be executed by their duly authorized representatives.

Genesee County Economic Development Center

Power Authority of the State of New York

By: _____

By: _____

Name: Mark A. Masse

Name: Bruce Fardanesh

Title: President & CEO

Title: VP System Planning & Analysis

AUTHORIZING RESOLUTION
*(Appointment of Counsel - Purchase and Sale Agreement
Stream U.S. Data Centers, LLC Project)*

A regular meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center was convened on Thursday, March 27, 2025.

The following resolution was duly offered and seconded, to wit:

Resolution No. 03/2025 - _____

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") AUTHORIZING THE APPOINTMENT OF COUNSEL REGARDING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PURCHASE AND SALE AGREEMENT, A DEED, AND ANY RELATED DOCUMENTS IN CONNECTION THEREWITH WITH RESPECT TO THE PROJECT PROPOSED BY STREAM U.S. DATA CENTERS, LLC.

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 565 of the Laws of 1970 of the State of New York, as amended (hereinafter collectively called the "Act"), the **GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER** (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, among other property, the Agency owns approximately 60 acres of vacant land located at Crosby Road and Alleghany Road, in the Town of Alabama, Genesee County, New York consisting of part of tax parcel 10.-1-3, part of tax parcel 10.-1-4.112, and tax parcels 10.-1-8, 10.-1-10 and 10.-1-4.2, as may be subdivided (collectively, the "**Land**"); and

WHEREAS, **STREAM U.S. DATA CENTERS, LLC**, for itself or on behalf of an entity formed or to be formed by it or on its behalf (the "Company") has offered to purchase a portion of the Land (approximately 60 acres) in connection with a certain project to be undertaken by the Company thereon pursuant to the terms and conditions of that certain Purchase and Sale Agreement, the form of which is attached hereto as Exhibit A (the "**Purchase and Sale Agreement**"); and

WHEREAS, on January 16, 2025, the Agency adopted a resolution (the "Initial Resolution") pursuant to which the Agency (i) accepted the Application of the Company, (ii) directed that a public hearing be held, and (iii) described the forms of financial assistance being contemplated by the Agency with respect to the Project; 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, on March 6, 2025, made certain findings in compliance with SEQRA, such that no further compliance with SEQRA is required; and

WHEREAS, on March 6, 2025, the Agency adopted a resolution (the "**Final Resolution**") pursuant to which the Agency authorized (i) the disposition of the Land to the Company and (ii) the execution and delivery of the Purchase and Sale Agreement, along with related documents to the Company, among other things; and

WHEREAS, the Agency wishes to appoint Phillips Lytle LLP as counsel to the Agency with respect to the negotiation, execution, and delivery of the Purchase and Sale Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER AS FOLLOWS:

Section 1. Phillips Lytle LLP is hereby appointed as counsel to the Agency with respect to the negotiation, execution, and delivery of the Purchase and Sale Agreement.

Section 2. Phillips Lytle LLP shall be entitled to attorney fees from the Agency, exclusive of third party costs (i.e. recording costs, survey, etc.) not to exceed \$25,000.00 based upon time and billing and subject to no title, governmental approval and/or environmental issues and no litigation arising in connection with the Purchase and Sale Agreement and the transactions contemplated therein.

Section 3. 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 4. 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>	
Peter Zeliff	[]	[]	[]	[]
Matthew Gray	[]	[]	[]	[]
Paul Battaglia	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]
Kathleen Manne	[]	[]	[]	[]
Chandy Kemp	[]	[]	[]	[]
Marianne Clattenburg	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION
*(Appointment of Counsel - Purchase and Sale Agreement
Stream U.S. Data Centers, LLC Project)*

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

I, the undersigned Secretary of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency"), including the resolution contained therein, held on March 27, 2025, with the original thereof on file in the offices of the Agency, 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 ___ day of _____, 2025.

Secretary

Exhibit A

Form of Purchase and Sale Agreement

**PURCHASE AND SALE CONTRACT
FOR VACANT LAND (the "Contract")**

Contract Date: _____, 2025 (the "Effective Date").

PURCHASER(S): **STREAM US Data Centers, LLC**, a New York State Limited Liability Company with an address at 2001 Ross Avenue, Dallas, TX 75201.

SELLER(S): **Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center**, a New York public benefit corporation with an address at 99 MedTech Drive, Batavia, NY 14020 (also referred to herein as the "GCIDA").

Purchaser offers to purchase the property described below from Seller, and on the Effective Date, Seller agrees to sell the property described below to Purchaser, on the following terms:

1. **PROPERTY DESCRIPTION:** Part of land owned by the Seller, approximate size of 60 acres located within the Genesee County Science, Technology and Advanced Manufacturing Park (the "STAMP Site") in the Town of Alabama, New York. The land included in the sale is depicted on the attached Exhibit "A" and consists of part of tax parcel 10.-1-3, part of tax parcel 10.-1-4.112, and tax parcels 10.-1-8, 10.-1-10 and 10.-1-4.2 (the "Land"). The actual acreage to be purchased by Purchaser from Seller shall be determined based on the Instrument Survey Map (as hereinafter defined). The "Property" consists of (a) the Land, (b) all improvements, fixtures and attachments located on the Land, if any, (c) all rights, privileges, easements and appurtenances related thereto, and (d) any permits, approvals or other rights relating to the ownership, use and operation of the Land and improvements, fixtures and attachments located on the Land.
2. **PRICE; AMOUNT AND HOW IT WILL BE PAID:** The purchase price to be paid by the Purchaser to the Seller (the "Purchase Price") shall be \$300,000 per acre, which shall be prorated for each 100th of a partial acre and will be determined based on the actual acreage Purchaser wishes to acquire as depicted on the Instrument Survey Map (as hereinafter defined).

The Purchaser shall receive a credit at closing for any deposit made hereunder. The balance of the Purchase Price, as adjusted pursuant to this Contract, shall be paid as follows: (Check and complete applicable provisions.)

- (A) By official bank draft, wire or certified check at closing.
 (B) Other

3. **CONTINGENCIES:** Purchaser makes this offer subject to the contingencies set forth in this Section 3 of the Contract. Purchaser will have a period of one hundred and twenty (120) days after the Effective Date (the "Contingency Period") to inspect the Property and to confirm the contingencies set forth in Section 3 of the Contract. In the event that Purchaser has not satisfied or waived the contingencies prior to the expiration of the Contingency Period or is otherwise not satisfied with the condition of the Property, Purchaser may terminate this Contract by delivering written notice to Seller, whereby this Contract shall terminate and neither party shall have any further liability hereunder. Upon the expiration of the Contingency Period and provided that Purchaser did not terminate this Contract,

the contingencies shall be deemed waived by Purchaser and the parties shall proceed to Closing. Subject to Section 16 of the Contract, the Seller expressly agrees to allow Purchaser and/or its agents, consultants and employees with access to the Property for the purpose of any non-invasive testing activities the Purchaser determines are necessary during the Contingency Period.

X (A) **Development Approvals.** This offer and Purchaser's obligations are contingent upon Purchaser obtaining all requisite approvals and permits, exclusive of a building permit, from any governing body having jurisdiction with respect to the zoning, construction, development and use of the Property for the Purchaser's intended use of the Property in size, capacity and other characteristics satisfactory to Purchaser (the "Required Approvals"). Purchaser shall have until the last day of the Contingency Period, to obtain the Required Approvals in final, non-appealable form, upon conditions acceptable to the Purchaser, in its sole discretion. Purchaser and Seller agree to make joint application(s) during the Contingency Period and diligently pursue such application(s) in a cooperative manner but at Purchaser's sole cost and expense.

X (B) **Subdivision / Land Separation Approval.** This offer and Purchaser's obligations are contingent upon Seller obtaining all requisite approvals from any governing body having jurisdiction for subdivision or land separation approval of the Property, including approval of the Land to be designated as a separate tax parcel for real estate taxes which shall be effectuated upon the filing of the subdivision plat map (the "Subdivision Approval") at Closing (defined below). Purchaser and Seller agree to promptly make joint application for Subdivision Approval and diligently pursue the application. The final approval, upon conditions acceptable to Purchaser and Seller, shall be obtained on or before the last day of the Contingency Period.

X (C) **Financing Contingency.** This offer and Purchaser's obligations are subject to Purchaser obtaining and accepting financing suitable to its intended use, in its sole discretion, during the Contingency Period. For purposes of the Financing Contingency, acceptable financing shall include, but not be limited to assistance, if any, from the GCIDA for property tax abatement, mortgage tax exemption, sales tax exemption and such other governmental incentives and grants that the Purchaser determines are necessary, in its sole discretion.

X (D) **Environmental Contingency.** This Contract and Purchaser's obligations are expressly subject to the completion of an environmental audit to the satisfaction of the Purchaser, including a Phase I Environmental Site Assessment at Purchaser's expense, within the Contingency Period, and the results of such environmental audit being satisfactory in Purchaser's sole discretion. Seller shall provide Purchaser with copies of any documentation in its actual possession relating to the environmental conditions of the Property upon written request.

X (F) **Project Level Contingencies.**

This offer, and Purchaser's obligations, are subject to the Title Company agreeing to insure title to the Property, at Purchaser's sole cost and expense, in an amount not less than the value of the Property after completion of Purchaser's improvements thereon by standard ALTA Forms and at ordinary premiums, free and clear of all encumbrances and other matters other than Permitted Exceptions, in the name or Purchaser (or its designee) after delivery of the Deed, which title insurance policy shall contain such affirmative insurance and endorsements as Purchaser shall reasonably require.

This offer, and Purchaser's obligations, are subject to all representations and warranties of Seller in this Contract being true when made and as of the Closing Date.

This offer, and Purchaser's obligations, are subject to: (1) following the date of the Title Evidence, there shall have occurred no material change in (i) the marketability of title, (ii) title to the Property or survey matters not previously disclosed in the Title Evidence, or (iii) any other fact or condition which would, in Purchaser's reasonable judgment, prohibit or impair the development, maintenance and operation of the Property as a data center facility of a size, capacity and other characteristics satisfactory to Purchaser with direct, contiguous access (ingress and egress) from and to the Land and the adjacent public ways and necessary infrastructure; and (2) no reports or studies obtained by Purchaser disclosed the presence or threat of Hazardous Materials at, or in the vicinity of, the Property; and (3) Seller having performed all covenants and obligations required by this Contract to be performed by Seller on or prior to the Closing Date. Items (1)(iii) and (2) shall either be deemed either satisfied or waived by Purchaser on or before the expiration of the Contingency Period should the Purchaser fail to exercise its right to terminate this Contract prior thereto.

At expiration of the Contingency Period, the Deposit shall become non-refundable in the event Purchaser breaches its obligation to close but applicable to the Purchase Price in the event the transaction closes.

Purchaser may elect, in its sole and absolute discretion, but shall not be obligated to, to waive any contingencies set forth in this Contract.

4. CLOSING DATE, PLACE, AND POSSESSION: The transfer of title (the "Closing") shall take place by mail in escrow or at the offices of the Seller's attorney within thirty (30) days following the last day of the Contingency Period (the "Closing Date"). **TIME IS OF THE ESSENCE AS TO PURCHASER'S OBLIGATION TO CLOSE ON OR BEFORE THE CLOSING DATE.**

5. TITLE AND RELATED DOCUMENTS: Seller shall provide the following documents in connection with the sale:

A. **Deed.** Seller will deliver to Purchaser at closing a properly signed and notarized Bargain and Sale Deed with covenant against grantor's acts and subject to trust fund provisions of Section 13 of the Lien Law and containing the restriction set forth in Section 19(A), in form and substance reasonably satisfactory to the parties.

B. **Bill of Sale and General Assignment.** Seller will deliver to Purchaser at closing a properly signed bill of sale and general assignment instrument transferring all of Seller's right, title and interest in any Property other than the Land, in form and substance reasonably satisfactory to the parties.

C. **Abstract, Bankruptcy and Tax Searches.** Seller will furnish and deliver to Purchaser or Purchaser's attorney at least thirty (30) calendar days from the Effective Date, at Seller's expense, fully guaranteed tax, title and United States Court Searches dated or re-dated after the date of this Contract with a local tax certificate for Town, Village or City and School District taxes, if any (collectively, with the Instrument Survey Map, the "Title Evidence"). Purchaser will pay for continuing such searches to and including the day of closing.

D. **Instrument Survey Map.** The Seller shall furnish, at Purchaser's cost, an instrument survey of the Property being purchased and shall have markers placed on the angle points and pins on the corners (the "Instrument Survey Map"). Purchaser agrees and acknowledges that it shall reimburse

Seller for up to \$2,500.00 for the cost of the Instrument Survey Map incurred by Seller; provided, however, it is expressly agreed and acknowledged that in the event that the actual cost for the Instrument Survey Map is less than \$2,500.00, Purchaser shall only be obligated to reimburse Seller for the same. The Instrument Survey Map shall be prepared by a licensed surveyor and dated or re-dated after the date of this Contract. The Instrument Survey Map shall show acreage inclusive of the rights of way, if any, show all recorded encumbrances, meet all of the Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys and be certified as an ALTA/NSPS survey, and shall be furnished to the parties and their attorneys within forty-five (45) calendar days from the Effective Date of this Contract. The Instrument Survey Map shall be certified to meet the standard requirements of the Genesee County Bar Association and, if applicable, meet the filing standards for subdivision as set forth by the responsible agency of the county in which the Property is located.

- E. **Authority to Convey.** Seller will furnish and deliver to Purchaser or Purchaser's attorney evidence reasonably satisfactory to Purchaser and the Title Company of Seller's authority to convey the Property.
- F. **Other Closing Documents.** Seller shall deliver such other documents or items reasonably necessary to facilitate the Closing, including customary affidavits sufficient for the Title Company to delete any exceptions for parties in possession, mechanics' or materialmen's liens or other items which do not constitute Permitted Exceptions from Purchaser's title insurance policy.

6. **MARKETABILITY OF TITLE:**

- A. The Deed and other documents delivered by Seller shall be sufficient to convey good marketable title to the Property in fee simple, free and clear of all liens and encumbrances, except Permitted Exceptions (as defined below). Purchaser agrees to accept title to the Property subject to: (i) restrictive covenants of record common to the tract or subdivision of which the Property is a part, provided these restrictions have not been violated and would not be violated by the Purchaser's anticipated improvements or uses; (ii) the lien of current real estate taxes not due and payable; (iii) public utility easements along lot lines as long as Purchaser has determined those easements do not interfere with any buildings now on the Property or with any improvements Purchaser may construct; and (iv) any exception approved or accepted by Seller pursuant to Section 7 below (the "Permitted Exceptions"). Seller agrees to furnish any documents required by federal or state laws for transfer of title to the Property.
- B. PURCHASER ACKNOWLEDGES AND AGREES THAT THE PROPERTY IS BEING CONVEYED BY SELLER IN "AS-IS" CONDITION, AND THAT PURCHASER IS BUYING THE PROPERTY BASED SOLELY ON PURCHASER'S KNOWLEDGE OF THE PROPERTY AND NOT IN RELIANCE ON ANY REPRESENTATION MADE BY SELLER OR ANY EMPLOYEE OR AGENT OF SELLER, EXCEPT AS MAY OTHERWISE BE EXPRESSLY PROVIDED IN THIS CONTRACT. SELLER EXPRESSLY DISCLAIMS, AND PURCHASER ACKNOWLEDGES SUCH DISCLAIMER OF ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND REGARDING THE PROPERTY EXCEPT AS EXPRESSLY SET FORTH HEREIN, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATIONS OR WARRANTIES REGARDING THE PHYSICAL CONDITION OR ENVIRONMENTAL COMPLIANCE OF THE PROPERTY NOT EXPRESSLY SET FORTH HEREIN. THE REPRESENTATIONS AND DISCLAIMER CONTAINED IN THIS CONTRACT SHALL SURVIVE CLOSING.

7. **OBJECTION TO TITLE:** Purchaser shall have the right to raise objections to the status of title to the Property pursuant to the provisions of this Section by sending a written notice of such objections to Seller no later than ten (10) days prior to the end of the Contingency Period. Any matter to which Purchaser has a right to object and to which it does not timely object shall be deemed approved and accepted by Purchaser as a Permitted Exception. If Purchaser timely raises any objections to title to the Property, Purchaser shall notify Seller, in writing, of such objections no later than ten (10) days prior to the end of the Contingency Period. Seller shall notify Purchaser, in writing, within five (5) business days after Seller's receipt of Purchaser's title objections ("5-Day Period") stating (i) which objections Seller shall cure at or prior to the Closing and (ii) which objections Seller has elected not to cure (if it elects to do so in its sole and complete discretion). In the event Seller does not send a notification to Purchaser within the 5-Day Period, Seller shall be deemed to have elected not to cure any of the Purchaser's title objections. If in its written notice to Purchaser, Seller has elected not to cure any one (1) or more title objections raised by Purchaser or if Seller fails to respond within the 5-Day Period, then Purchaser may terminate this Contract by providing written notice to Seller on or before the last day of the Contingency Period. If Seller elects in its written notice to Purchaser within such 5-Day Period that Seller has elected to cure any one (1) or more of Purchaser's title objections but Seller fails to cure such title objections by the Closing Date, Purchaser may terminate this Contract on written notice to Seller. Upon any such termination, the Deposit shall be returned to Purchaser. If Purchaser fails to terminate this Contract pursuant to the terms of this Section, then Purchaser shall be deemed to have waived any such title objections.

8. **RECORDING COSTS, MORTGAGE TAX, TRANSFER TAXES AND CLOSING ADJUSTMENTS:** Purchaser will pay for the costs associated with this transaction including, but not limited to, the real property transfer tax and real property gains tax, if applicable, recording the deed, the mortgage, and for the entire mortgage tax subject to any terms contained in an incentive package, if any, from GCIDA. The parties agree to cooperate in the execution and timely filing of all necessary documentation to determine any real property transfer gains tax. The following, as applicable, will be prorated and adjusted between Seller and Purchaser as of the date of closing, excluding any delinquent items, interest and penalties: current taxes or special district fees computed on a fiscal year basis, rent payments, fuel oil on the Property, water charges, pure water charges, sewer charges, current common charges or assessments. Purchaser shall be obligated to pay Seller's attorneys fees not to exceed \$25,000.00 consistent with the Agreement for the Payment of Project Evaluation Expenses dated November 25, 2024 by and between Seller and Purchaser.

9. **RISK OF LOSS:** Risk of loss or damage to the Property by fire or other casualty until transfer of title shall be assumed by Seller. If damage to the Property by fire or such other casualty occurs prior to transfer, Purchaser may cancel this Contract without any further liability to Seller. If Purchaser does not cancel but elects to close, then Seller shall transfer to Purchaser any insurance proceeds, or Seller's claim to insurance proceeds payable for such damage.

10. **CONDEMNATION.** If, prior to the Closing Date, any portion of or interest in the Property shall be taken or is in the process of being taken by exercise of the power of eminent domain, or if any governmental authority notifies Seller prior to the Closing Date of its intent to take or acquire any portion of or interest in the Property (each a "Taking"): (a) Seller shall promptly give Purchaser written notice of such event; and (b) Purchaser shall have the option to terminate this Contract by providing notice to Seller to such effect on or before the date which is sixty (60) days from Seller's notice to

Purchaser of such Taking (and, if the Closing is scheduled to occur prior to the expiration of such sixty (60) day period, Purchaser shall have the right to an extension to the date that is sixty (60) days following Seller's notice to Purchaser of such Taking in order to make its election). If Purchaser elects to terminate in accordance with this Section, Escrow Agent shall return the Deposit to Purchaser, this Contract shall terminate, and neither Seller nor Purchaser shall have any recourse against the other (except to the extent such recourse arises in connection with a provision of this Contract which is intended to survive termination). If Purchaser does not timely notify Seller of its election to terminate this Contract in the event of a Taking, Purchaser shall purchase the Property and pay the Purchase Price, and Seller shall pay over or assign to Purchaser on delivery of the Deed, awards recovered or recoverable by Seller on account of such Taking.

11. DEPOSIT TO SELLER: Purchaser shall make a \$1,800,000.00 deposit ("Deposit") within two (2) business days of the Effective Date, to be held in escrow by Seller's attorney Phillips Lytle LLP, 28 East Main Street, Suite 1400, Rochester, New York 14614. Such Deposit shall be refundable until the expiration of the Contingency Period at which time it shall become non-refundable unless the Closing fails to occur for any reason other than the default of Purchaser and shall be credited against the Purchase Price at Closing. Should this Contract be terminated by Purchaser prior to the expiration of the Contingency Period, the Deposit shall be refunded to the Purchaser. In the event of Seller's default under this Contract, or if prior to Closing any one or more of Seller's representations or warranties are breached in any material respect, Purchaser may, in its sole and absolute discretion, elect to (i) terminate this Contract by giving Seller timely written notice of such election prior to or at Closing and recover the Deposit, (ii) pursue the remedy of specific performance, or (iii) waive said failure or breach and proceed to Closing. In the event of Purchaser's default under this Contract, or if prior to Closing any one or more of Purchaser's representations or warranties are breached in any material respect, Seller may terminate this Contract by giving Purchaser timely written notice of such election and recover the Deposit as liquidated damages.

By signing a copy of this Contract, Phillips Lytle LLP ("Escrow Agent") agrees to be bound by the terms of this Section 11. The Deposit shall be held by Escrow Agent and disbursed in accordance with the following terms:

(a) Escrow Agent shall hold the Deposit in an IOLA or non-interest bearing account at a federally insured bank located in Erie County or Monroe County, New York.

(b) Escrow Agent will deliver the Deposit to Seller or to Purchaser, as the case may be, under the following conditions:

(i) To Seller on the Closing Date if the Closing occurs, credited against the balance of the Purchase Price due from Purchaser to Seller at Closing;

(ii) Subject to the provisions of subparagraph (c) hereof, to Seller upon receipt of written demand therefor, such demand stating that Seller is entitled to the Deposit or any portion thereof pursuant to this Contract and specifically setting forth the facts and circumstances underlying the same;
or

(iii) Subject to the provisions of subparagraph (c) hereof, to Purchaser upon receipt of written demand therefor, such demand stating that Purchaser is entitled to the Deposit or any portion thereof pursuant to this Contract and specifically setting forth the facts and circumstances underlying the same.

(c) Upon the filing of a written demand for Deposit by Purchaser or Seller pursuant to subsections (ii) or (iii) of subparagraph (b) of this Section, Escrow Agent shall promptly deliver or mail a copy thereof to the other party if the notice was not already provided to the other party by the demanding party. The other party shall have the right to object to the delivery of the Deposit by filing written notice to such objection with Escrow Agent at any time within ten (10) business days after the delivery of such copy to it, but not thereafter. Such notice shall set forth the basis for objecting to the delivery of the Deposit. Upon receipt of such notice, Escrow Agent shall promptly deliver or mail a copy thereof to the party who filed the written demand.

(d) In the event that Escrow Agent shall have received the notice of objection provided for in clause (c) above and within the time therein prescribed, Escrow Agent shall continue to hold the Deposit until (i) Escrow Agent receives written notice from Seller and Purchaser directing the disbursement of said Deposit, in which case, Escrow Agent shall then disburse said Deposit in accordance with said direction, or (ii) in the event of litigation or any other action between Seller and Purchaser, Escrow Agent shall deliver the Deposit to the court in which said litigation, or the court or other forum in which the action is pending, or (iii) Escrow Agent takes such affirmative steps as the Escrow Agent may, in the Escrow Agent's reasonable opinion, elect in order to terminate the Escrow Agent's duties including, but not limited to, deposit in court and an action for interpleader, the costs thereof to be borne by whichever of Seller or Purchaser is the losing party.

(e) Escrow Agent shall comply with all reporting requirements under the Internal Revenue Code of 1986, as amended, or any other legal requirement. Escrow Agent shall not charge a fee for its services as Escrow Agent. Notwithstanding the foregoing, in the event Escrow Agent shall deposit the Deposit in court in an action for interpleader, the non-prevailing party in such action shall be required to pay Escrow Agent's reasonable legal fees and court costs in connection with such action.

(f) Purchaser acknowledges that Phillips Lytle LLP is currently representing Seller as legal counsel in connection with the transactions contemplated by this Contract. Neither the agreement by the parties hereto that Phillips Lytle LLP shall act as Escrow Agent, nor any other term of this Contract, nor any other agreement or understanding between or among the parties hereto shall prevent or inhibit, or be construed or interpreted so as to prevent or inhibit, Phillips Lytle LLP from serving at any time as legal counsel to Seller or any agent or affiliate of Seller, whether in connection with this Contract or otherwise. Escrow Agent shall be responsible for holding, and disbursing the Escrow Funds pursuant to this Contract, but in no event shall it be liable for any exemplary or consequential damages hereunder when its acts, taken or omitted, are in good faith. The duties and responsibilities of Escrow Agent hereunder shall be determined solely by the express provisions of this Section and no other or further duties or responsibilities shall be implied. Escrow Agent shall not have any liability under, nor duty to inquire into the terms and provisions of any agreement or instructions, other than outlined in this Section.

12. REAL ESTATE BROKER: Seller and Purchaser acknowledge that no broker brought about this transaction. Seller and Purchaser warrant and represent that they have not dealt with any other brokers in connection with the sale embraced in this Contract and agree to indemnify and hold each other harmless from the claims of any other brokers for commissions.

13. RESPONSIBILITY OF PERSONS UNDER THIS CONTRACT; ASSIGNABILITY: If more than one person signs this Contract as Purchaser, each person and any party who takes over that person's legal position will be responsible for keeping the promises made by Purchaser in this Contract.

If more than one person signs this Contract as Seller, each person or any party who takes over that person's legal position, will be fully responsible for keeping the promises made by Seller. Purchaser shall not have the right to assign its rights, duties and obligations pursuant to this Contract or any of its rights hereunder without prior written consent of Seller, which consent shall not be unreasonably conditioned, withheld or delayed; provided, however, Purchaser shall be permitted to assign this Contract to an affiliate, parent or subsidiary of Purchaser herein ("Permitted Assigns") without obtaining Seller's consent so long as Purchaser named herein remains fully responsible for the performance of all of Purchaser's obligations under this Contract. No assignment shall be effective unless and until Purchaser provides Seller with a notice of assignment together with a copy of the applicable assignment and assumption agreement.

14. ENTIRE CONTRACT: This Contract when signed by both Purchaser and Seller will be the record of the complete agreement between Purchaser and Seller concerning the purchase of the Property. No verbal agreements or promises made by either Seller or Purchaser shall be binding.

15. NOTICES. All notices under this Contract shall be in writing and shall be deemed validly given if sent by certified mail or by overnight delivery via a commercial courier to the addresses specified below or if sent by e-mail to the e-mail address below by either party or its counsel. Any notice issued by or on behalf of Seller or Purchaser with respect to this Contract must also simultaneously be provided to the counsel for the receiving party to be effective as follows:

Seller:

Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center
Attn: Mark A. Masse, President and CEO
99 MedTech Drive
Suite 106
Batavia, New York 14020
E-Mail: mmasse@gcedc.com

Counsel for Seller:

Phillips Lytle LLP
Attn: Anthony J. Iacchetta, Esq.
28 East Main Street
Suite 1400
Rochester, New York 14614
E-mail: aiacchetta@phillipslytle.com

Purchaser:

Counsel for Purchaser:

Any notice so delivered shall be deemed given (i) when delivered or refused by hand during regular business hours, (ii) three (3) days after being sent by United States registered or certified mail, (iii) the next business day if sent by overnight courier service, or (iv) when sent if sent by e mail. Any notice given by a party to Escrow Agent shall be simultaneously given to the other party. Any notice given by a party to the other party relating to its entitlement to the Deposit shall be simultaneously given to the Escrow Agent. Any party may change its address(es) for receiving notices hereunder by delivering ten (10) days' prior written notice to Escrow Agent and the other party in accordance with this Section. Attorneys for either party may send notices on behalf of their respective clients.

16. ACCESS TO PROPERTY/DUE DILIGENCE. At any time after the Effective Date, Purchaser may inspect, survey, examine and/or test the Property and conduct such tests thereon as it deems appropriate, including any such non-invasive inspection, surveying, examination, and/or testing required to conduct such activities in support of locating the planned economic development project at the site to and including any activities necessary for the SEQR process, by agent or otherwise. Purchaser acknowledges and agrees that it shall have no right to conduct drilling, soil boring or other invasive testing on the Property without first obtaining Seller's prior written consent, which consent shall not be unreasonable withheld, conditioned or delayed, but shall be predicated upon Purchaser presenting Seller with a detailed map of the location of where such invasive testing shall be conducted, a description of the nature of such invasive testing and whatever environmental or engineering reports upon which Purchaser is basing its request for such drilling, soil boring or other invasive testing. Purchaser and/or its agents and employees shall have access to the Property at any reasonable time for purposes of making the foregoing inspections. Unless otherwise agreed to in writing between the Purchaser and Seller, Purchaser shall bear all costs associated with the foregoing inspections and associated activities of the Property performed or conducted by Purchaser, or at the request of Purchaser, by its agent(s) or otherwise. Purchaser agrees to indemnify, defend and hold Seller harmless from all third party actual suits, causes of action, losses, payments and expenses (including, but not limited to, reasonable attorneys' fees) arising from: (a) any personal injury or property damage to the extent caused by the negligence of Purchaser and/or its representatives, agents, employees and contractors during the inspection of the Property; and (b) any and all mechanics', laborers', materialmen's or other liens asserted against the Property resulting from Purchaser's foregoing inspections, which indemnity shall survive closing or the earlier termination of this Contract. Purchaser agrees to return the Property in as near as possible its condition prior to Purchaser's entry thereon. Additionally, prior to permitting any contractor, agent, person or entity to enter onto the Property for any purposes, Purchaser shall deliver to Seller evidence of commercial general liability insurance and automobile liability insurance coverage maintained by such contractor, agent, person or entity, with each such policy having a combined single limit per occurrence for personal injury and property damage of not less than Five Million Dollars (\$5,000,000); provided, however, no such certificates shall be required of any subcontractor of an environmental engineer and/or contractor which has provided Seller with the requisite certificate. All policies required by this section shall name Seller as an additional insured thereon. Each such insurance policy shall be maintained with an insurer that is reasonably acceptable to Seller, and the form and scope of coverage shall be reasonably acceptable to Seller. Each such contractor shall also maintain workers compensation insurance, if required by applicable law, in no less than the minimum statutory amount.

17. **INTEREST IN PROPERTY.** Seller represents and warrants that, except for Seller, there are no persons in possession or occupancy of the Property or any part thereof, nor are there any persons who have possessory rights in respect to the Property or any part thereof. Any possessions, occupancy and/or possessory rights of any persons other than Seller, shall be terminated by Seller on or prior to the Closing Date.

18. **BUSINESS PARK ASSOCIATION.** Purchaser acknowledges that Seller is in the process of forming a business park association that will oversee the maintenance and upkeep of certain common areas within the STAMP Site. Purchaser agrees to subject the Property to the business park association. Within five (5) days following the Effective Date of this Contract, Seller shall provide to Purchaser the latest draft of the Declaration of Covenants, Conditions, Restrictions and Easements for Genesee County Science, Technology and Advanced Manufacturing Park (the "Declaration"). Purchaser agrees to promptly (but no later than thirty (30) days following receipt of the Declaration) review and provide comments (if any) to the Declaration. If no comments are received within the thirty (30) day period, Purchaser shall be deemed to accept the Declaration in its then current form and shall not have the opportunity to provide further comments except as to revisions or additions made by other negotiating parties. The Declaration remains subject to the final review and approval of Seller, Plug Project Holding Co., LLC, Edwards Vacuum LLC and New York Green, Inc. Purchaser shall execute the Declaration once the same is finalized and agreed to by the parties. In the event that the Declaration is not finalized and approved prior to the Closing Date, Purchaser agrees to promptly execute the Declaration once the same is finalized and to subject the Property to the Declaration. The provisions of this Section shall survive the Closing and transfer of title.

19. **SUBSTATION AND POWER USAGE.**

A. **MW Limitation.** The parties acknowledge and agree that Purchaser or its designee shall be authorized to gain access to and use up to 250 MW of power from the substation constructed on the STAMP Site (the "STAMP Substation"). Under no circumstances shall Purchaser or its designee gain access to or use more than 250 MW of power from the STAMP Substation without the prior written consent of Seller, in Seller's sole and absolute discretion. The above MW limitation and the remedies contained in this Section shall run with the land and will be included as a restriction in the Deed delivered to Purchaser at the Closing. Seller and/or any other owner of any portion of the STAMP Site that is damaged by such breach shall be authorized to seek both monetary damages and injunctive relief if Seller breaches the MW limitation set forth herein. This Section shall survive the Closing and transfer of title.

B. **Substation Reimbursement.** Purchaser acknowledges that, as a condition of the sale of the Property, Purchaser is obligated to reimburse Seller for its proportionate share of the cost of constructing the STAMP Substation (the "Reimbursement"). Purchaser's proportionate share of the Reimbursement shall be based upon the MW allocated to each STAMP Substation user, which in the case of Purchaser is 250 MW. The cost per MW shall be determined by the total MW of electricity produced by the STAMP Substation against the funds needed in total to complete the STAMP Substation. Seller estimates this amount will be Two Hundred Thousand (\$200,000) per MW (the "Estimated Cost"). Upon final completion of the Substation, an accounting will be completed by Seller whereby a final price per MW will be determined (the "Accounting"). At Closing, Purchaser shall pay to Seller 50% percent of the Reimbursement based upon the Estimated Cost, which in the case of Purchaser shall be \$25,000,000.00 (the "Closing Payment"). Purchaser shall pay the remainder of the Reimbursement to Seller within thirty (30) days of written receipt from Seller of the Accounting, which shall identify the actual cost per MW, and a statement from

Seller identifying the amount remaining due from Purchaser after deduction of the Closing Payment. This Section shall survive the Closing and transfer of title.

20. **APPLICABLE LAW.** This Contract shall be governed by, and construed in accordance with, the laws of the State of New York. The parties further agree that for the purposes of litigation arising between the parties, venue shall be laid in Genesee County Supreme Court. The prevailing party shall be entitled to recover reasonable attorney fees and court costs. This provision shall survive the Closing and delivery of the Deed.

21. **COUNTERPARTS.** This Contract may be signed in several counterparts, and/or by execution of counterpart signature pages which may be attached to one or more counterpart, each of which shall be deemed an original, and all such counterparts shall constitute one and the same instrument. Any counterpart to which is attached the signatures of all parties shall constitute an original of this Contract. Any counterpart delivered by electronic mail or facsimile transmission shall have the same force and effect as an original thereof.

22. **AUTHORITY.** Purchaser certifies to Seller that the execution, delivery and performance by Purchaser of this Contract and the performance of Purchaser of the transactions contemplated hereunder have been duly authorized by Purchaser and that the individual signing this Contract on behalf of Purchaser has the full authority of Purchaser to enter into this Contract. Seller certifies to Purchaser that the execution, delivery and performance by Seller of this Contract and the performance of the Seller of the transactions contemplated hereunder have been duly authorized by Seller and that the individual signing this Contract on behalf of Seller has the full authority of Seller to enter into this Contract.

23. **ENVIRONMENTAL.** Seller represents and warrants to the best of its actual knowledge without independent investigation or inquiry that (a) it has not received written notice that the Property is in violation of any federal, state, local or administrative agency ordinance, law, rule, regulation, order or requirement relating to environmental conditions or Hazardous Materials and (b) Seller has not generated, stored or disposed of any Hazardous Materials at the Property, and Seller has no actual knowledge of any previous or present generation, storage, disposal or existence of Hazardous Materials at the Property. As used herein, the term "Hazardous Materials" means each and every element, compound, chemical, mixture, contaminant, pollutant, material, waste or other substance which is defined, determined or identified as hazardous or toxic under any federal, state or local statute, regulation or ordinance or any judicial or administrative decree or decision.

[REMAINDER OF PAGE HAS BEEN LEFT INTENTIONALLY BLANK; SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Seller and Purchaser have caused this Contract to be executed as of the Effective Date.

GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER

By: _____
Name: Mark A. Masse
Title: President and CEO

STREAM US Data Centers, LLC

By: _____
Name: _____
Title: _____

ESCROW AGENT:

PHILLIPS LYTTLE LLP

By: _____
Name: Anthony J. Iacchetta, Esq.
Title: Partner

EXHIBIT "A"

Land

See attached.