

**AGENT RESOLUTION
48 4TH STREET LLC PROJECT**

A regular meeting of Rensselaer County Industrial Development Agency (the “Agency”) was convened in public session in the 3rd Floor Conference Room at the Quackenbush Building located at 333 Broadway in the City of Troy, Rensselaer County, New York on July 11, 2019 at 4:00 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

John H. Clinton, Jr.	Chairman
Michael Della Rocco	Vice Chairman
Cynthia A. Henninger	Secretary/Treasurer
Ronald Bounds	Assistant Secretary/Treasurer
Douglas Baldrey	Member
Renee Powell	Member

ABSENT:

James Church	Member
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AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Peter R. Kehoe, Esq.	Special Agency Counsel
M. Cornelia Cahill, Esq.	Special Counsel

The following resolution was offered by Douglas Baldrey, seconded by Ronald Bounds, to wit:

Resolution No. 0719-10

RESOLUTION APPOINTING 48 4TH STREET LLC AS AGENT AND
BBL CONSTRUCTION SERVICES, LLC AS SUBAGENT OF
RENSSELAER COUNTY INDUSTRIAL DEVELOPMENT AGENCY FOR
THE PURPOSE OF UNDERTAKING AND COMPLETING THE 48 4TH
STREET LLC PROJECT.

WHEREAS, Rensselaer County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 128 of the 1974 Laws of New York, as amended, constituting Section 903-d of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial

facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in July 2019 48 4th Street LLC, a New York limited liability company (the “Company”) submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) consisting of: (A) (1) the acquisition of an interest in an approximately .10 acres of land located at 48 4th Street (tax map no. 27.18-3-1) in the City of Troy, Rensselaer County, New York (the “Land”), and an approximately 7,500 square foot building, including garage space located thereon (the “Existing Facility”), (2) the renovation and reconstruction of the Existing Facility into commercial space and garage space, together with related amenities and improvements (collectively, the “Facility”), and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”), such Project Facility to be leased to Aptihealth, Inc. (the “Sublessee”) for use by the Sublessee as a commercial facility comprised of office and commercial space and associated uses in its business of facilitating the integration of behavioral health into primary care settings; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on July 11, 2019 (the “Preliminary Inducement Resolution”), the Agency agreed to consider undertaking the Project, and

WHEREAS, the requirements of Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York being 6NYCRR Part 617, as amended (the Regulations, collectively with the SEQR Act, “SEQRA”) applicable to the Project have been complied with; and

WHEREAS, in order to begin the construction of the Project Facility and the acquisition of Equipment prior to the execution and delivery of final documents and agreements in connection with the Project, the Agency has been requested by the Company (1) to temporarily appoint the Company as agent of the Agency and (2) to temporarily appoint BBL Construction Services, LLC (the “Contractor”), as sub-agent of the Agency to undertake the Project;

WHEREAS, simultaneously with the execution of the Interim Agent Documents and the Interim Contractor Documents (each as hereinafter defined), the Agency will file with the New York State Department of Taxation and Finance the form or forms entitled “IDA Appointment of Project Sublessee or Agent for Sales Tax Purposes” (the form required to be filed pursuant to Section 874(9) of the Act) (the “Thirty-Day Sales Tax Form”); and

WHEREAS, for purposes of exemption from New York State (the “State”) sales and use taxation as part of the Financial Assistance requested, “sales and use taxation” shall mean sales and compensating use taxes and fees imposed by article twenty-eight or twenty-eight-A of the State tax law but excluding such taxes imposed in a city by section eleven hundred seven or eleven hundred eight of such article twenty-eight;

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

Section 1. Subject to completion of the Public Hearing, in order to preserve the sales tax exemption which forms a major part of the Financial Assistance, and in order to facilitate the commencement of the Project, the Company is hereby temporarily appointed the true and lawful agent of the Agency (A) to undertake the Project, as the stated agent for the Agency, (B) to make, execute, acknowledge and deliver all contracts, orders, receipts, writings and instruments necessary in connection therewith, and in general to do all things as may be requisite or proper for undertaking the Project with the same powers and the same validity as the Agency could do if acting in its own behalf and (C) to pay all fees, costs and expenses incurred in the undertaking of the Project from its own funds, said temporary appointment to begin after the Public Hearing and to terminate on 150 days after the Public Hearing.

Section 2. Subject to completion of the Public Hearing, in order to preserve the sales tax exemption which forms a major part of the Financial Assistance, and in order to facilitate the commencement of the Project, the Contractor is hereby temporarily appointed the true and lawful sub-agent of the Agency (A) to undertake the Project, as the stated sub-agent for the Agency, (B) to make, execute, acknowledge and deliver all contracts, orders, receipts, writings and instruments necessary in connection therewith, and in general to do all things as may be requisite or proper for undertaking the Project with the same powers and the same validity as the Agency could do if acting in its own behalf and (C) to pay all fees, costs and expenses incurred in the undertaking of the Project from its own funds, said temporary appointment to begin after the Public Hearing and to terminate on 150 days after the Public Hearing.

Section 3. Subject to completion of the Public Hearing, the Agency hereby (A) agrees to the temporary appointment of the Company as an agent to undertake the Project and (B) determines to enter into an interim uniform project benefits agreement (the “Interim Uniform Project Benefits Agreement”), an interim agency and indemnification agreement (the “Interim Agency and Indemnification Agreement”), an interim Section 875 GML recapture agreement (the “Interim Section 875 GML Recapture Agreement”) and any other documents or certificates required in connection with said appointment (collectively, the “Interim Agent Documents”), the form and substance of which the Chairman, Vice Chairman or the Executive Director of the Agency is authorized to negotiate and approve.

Section 4. Subject to completion of the Public Hearing, the Agency hereby (A) agrees to the temporary appointment of the Contractor as sub-agent, to undertake the Project and (B) determines to enter into an interim contractor agency and indemnification agreement (the “Interim Contractor Agency and Indemnification Agreement”), an interim contractor Section 875 GML recapture agreement (the “Interim Contractor Section 875 GML Recapture Agreement”) and any other documents or certificates required in connection with said appointment (collectively, the “Interim Contractor Documents”), the form and substance of which the Chairman, Vice Chairman or the Executive Director of the Agency is authorized to negotiate and approve.

Section 5. Subject to completion of the Public Hearing, the Chairman (or Vice Chairman) or Executive Director of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Interim Agent Documents, the Interim Contractor Documents and the Contractor Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in the forms thereof as the Chairman (or Vice Chairman) or Executive Director shall approve, the execution thereof by the Chairman (or Vice Chairman) or Executive Director to constitute conclusive evidence of such approval.

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Subagent Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Interim Agent Documents, the Interim Contractor Documents and the Contractor Documents binding upon the Agency.

Section 7. The terms and conditions of subdivision 3 of Section 875 of the Act are herein incorporated by reference and the Company shall agree to such terms as a condition precedent to receiving or benefiting from an exemption from New York State sales and use exemptions benefits.

Section 8. This Resolution 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:

John H. Clinton, Jr.	VOTING	AYE
Michael Della Rocco	VOTING	AYE
Cynthia A. Henninger	VOTING	AYE
Ronald Bounds	VOTING	AYE
Douglas Baldrey	VOTING	AYE
James Church	VOTING	ABSENT
Renee Powell	VOTING	AYE

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of Rensselaer County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on July 11, 2019 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 11th day of July, 2019.



Secretary

(SEAL)