**RESOLUTION EXTENDING
AGENT APPOINTMENT TERM AND
AMENDMENT TO BASIC DOCUMENTS
AND MODIFICATION AGREEMENT
255 RIVER STREET LLC PROJECT**

A regular meeting of Rensselaer County Industrial Development Agency (the "Agency") was convened in public session, remotely by conference call or similar service pursuant to the New York State Executive Order 202.55, on August 13, 2020 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:

Cynthia A. Henninger	Secretary/Treasurer
Ronald Bounds	Assistant Secretary/Treasurer
Douglas Baldrey	Member
Renee Powell	Member

ABSENT:

John H. Clinton, Jr.	Chairman
Michael Della Rocco	Vice Chairman

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Robert L. Pasinella, Jr.	Executive Director
Robin LaBrake	Assistant
John Sweeney, Esq.	Agency Counsel
Peter Kehoe, Esq.	Agency Counsel
Melissa C. Bennett, Esq,	Special Counsel

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

Resolution No. 0820-6

RESOLUTION EXTENDING TERM OF APPOINTMENT OF 255 RIVER STREET, LLC, AS AGENT, AND B.B.A. INC., AS SUBAGENT, OF THE RENSSELAER COUNTY INDUSTRIAL DEVELOPMENT AGENCY AND THE EXECUTION OF A CERTAIN FOURTH MODIFICATION AGREEMENT IN CONNECTION WITH THE UNDERTAKING AND COMPLETION OF THE 255 RIVER STREET LLC PROJECT, AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.

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, on August 30, 2018 (the "Closing"), the Agency entered into a lease agreement dated as of August 1, 2018 (the "Lease Agreement") by and between 255 River Street LLC (the "Company") for the purpose of undertaking a project (the "Project"), said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 0.128 acre parcel of land located at 255 River Street (tax map no. 101.45-5-6) in the City of Troy, Rensselaer County, New York (the "Land") and an approximately 30,000 square foot building located thereon (the "Existing Facility"), (2) the renovation and reconstruction of the Existing Facility into approximately eight (8) micro-office suites on the river level, approximately one or two office/retail suites on the 1st floor and approximately nineteen (19) class A residential rental units on the 2nd to 5th floors, 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, including without limitation, tenant improvements and finishes (collectively, the "Equipment") (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to constitute a mixed use facility comprised of office, retail and residential space and associated uses and other directly and indirectly related activities; (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 of the Project Facility to the Company pursuant to the Lease Agreement; and

WHEREAS, simultaneously with the execution and delivery of the Lease Agreement, (A) the Company executed and delivered to the Agency (1) a certain lease to agency dated as of August 1, 2018 (the "Lease to Agency" or the "Underlying Lease") by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company leased to the Agency the Land and all improvements now or hereafter located on the Land (collectively, the "Leased Premises"), and (2) a bill of sale dated as of August 1, 2018 (the "Bill of Sale to Agency"), which conveyed to the Agency all right, title and interest of the Company in the Equipment; (B) the Company and the Agency executed and delivered (1) a payment in lieu of tax agreement dated as of August 1, 2018

(the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company agreed to pay certain payments in lieu of taxes with respect to the Project Facility, (2) a uniform project benefits agreement dated as of August 1, 2018 (the "Uniform Project Benefits Agreement") by and between the Agency and the Company regarding the granting of the financial assistance and the potential recapture of such assistance and that complied with the requirements of Section 859-a(6) of the Act, and (3) a certain recapture agreement dated as of August 1, 2018 (the "Section 875 GML Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes; (C) the Agency filed with the assessor and mailed to the chief executive officer of each "affected tax jurisdiction" (within the meaning of such quoted term in Section 854(16) of the Act) a copy of a New York State Board of Real Property Services Form 412-a (the form required to be filed by the Agency in order for the Agency to obtain a real property tax exemption with respect to the Project Facility under Section 412-a of the Real Property Tax Law) (the "Real Property Tax Exemption Form") relating to the Project Facility and the Payment in Lieu of Tax Agreement; (D) the Agency filed with the New York State Department of Taxation and Finance the form entitled "IDA Appointment of Project Operator or Agency for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report"); (E) the Agency and B.B.A. Inc. (the "Contractor") entered into (1) a certain agency indemnification agreement dated as of September 1, 2018 (the "Contractor Agency and Indemnification Agreement") by and between the Agency and the Contractor and (2) a certain recapture agreement dated as of September 1, 2018 (the "Contractor Section 875 GML Recapture Agreement") by and between the Agency and the Contractor; and (F) the Agency filed a Thirty-Day Sales Tax Report (the "Contractor Thirty-Day Sales Tax Report") with the New York State Department of Taxation and Finance (the above enumerated documents being collectively referred to as the "Basic Documents"); and

WHEREAS, in order to complete the construction of the Project Facility and the acquisition of Equipment, pursuant to correspondence dated July 24, 2019 (the "First Request"), the Company requested that the Agency modify the terms of the Basic Documents in order to extend the Completion Date (as defined in the Basic Documents) from August 31, 2019 to November 30, 2019 and thereby extend the appointment of the Company as agent, and the Contractor as sub-agent, of the Agency for sales and use tax purposes until November 30, 2019; and

WHEREAS, the First Request was granted pursuant to a Resolution of the Agency adopted on September 12, 2019 and in connection with the Third Request, the Agency, the Company and the Contractor entered into a First Modification Agreement dated August 31, 2019 (the "First Modification Agreement") with respect thereto; and

WHEREAS, pursuant to correspondence dated October 30, 2019 (the "Second Request"), the Company requested that the Agency modify the terms of the Basic Documents (as amended by the First Modification Agreement), in order to further extend the Completion Date from November 30, 2019 to March 1, 2020, and thereby extend the appointment of the Company as agent and the Contractor as sub-agent, of the Agency for sales and use tax purposes until March 1, 2020; and

WHEREAS, the Second Request was granted pursuant to a Resolution of the Agency adopted on November 14, 2019 and in connection with the Second Request, the Agency, the Company and the Contractor entered into a Second Modification Agreement dated November 14, 2019 (the "Second Modification Agreement") with respect thereto; and

WHEREAS, pursuant to correspondence dated January 17, 2020 and February 7, 2020 (collectively, the "Initial Third Request"), the Company requested that (1) the Agency modify the terms of the Basic Documents (as amended by the First Modification Agreement and the Second Modification Agreement), in order to further extend the Completion Date from March 1, 2020 to September 30, 2020, and thereby extend the appointment of the Company as agent and the Contractor as sub-agent of the Agency for sales and use tax purposes until September 30, 2020, (2) with respect to additional Project costs, grant additional Financial Assistance in the amount of $63,000 of sales and use tax exemption benefits and $19,000 of mortgage recording tax exemption benefits, (3) amend and restate the Uniform Project Benefits Agreement to reflect the additional Project Costs, the increased Financial Assistance, the extended Completion Date and to reflect that job creation numbers will begin within nine months of the extended Completion Date; and

WHEREAS, the Initial Third Request was granted pursuant to a Resolution of the Agency adopted on February 12, 2020; and

WHEREAS, the Company notified the Agency that it desired to modify the Initial Third Request (the "Revised Third Request") and requested the Agency further modify the terms of the Basic Documents (as amended by the First Modification Agreement and the Second Modification Agreement), with respect to an additional increase in Financial Assistance in the amount of $15,000 of sales and use tax exemption benefits, to reflect an aggregate total of $235,000 of sales and use tax exemption benefits; and

WHEREAS, the Revised Third Request was granted pursuant to a Resolution of the Agency adopted on March 12, 2020 and in connection with the Initial Third Request and the Revised Third Request, the Agency, the Company and the Contractor entered into a Third Modification Agreement dated March 12, 2020 (the "Third Modification Agreement") and an Amended and Restated Uniform Project Benefits Agreement, dated August 1, 2018, as amended and restated as of March 12, 2020 (the "Amended and Restated Project Agreement") with respect thereto; and

WHEREAS, pursuant to correspondence dated July 30, 2020 (the "Fourth Request"), the Company requested that (1) the Agency modify the terms of the Basic Documents (as amended by the First Modification Agreement, the Second Modification Agreement, the Third Modification Agreement and the Amended and Restated Project Agreement), in order to further extend the Completion Date from September 30, 2020 to November 30, 2020, and thereby extend the appointment of the Company as agent and the Contractor as sub-agent of the Agency for sales and use tax purposes until November 30, 2020, and (2) to extend the expected benefit of the job creation numbers from June 30, 2021 to December 31, 2021; and

WHEREAS, in connection with the Fourth Request the Company has requested that the Agency enter into a certain fourth modification agreement (the "Fourth Modification Agreement"), by and among the Company, the Contractor and the Agency; and

WHEREAS, pursuant to 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 (collectively with the SEQR Act, "SEQRA"), the Agency must determine the potential environmental significance of the Fourth Modification;

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

Section 1. Based upon an examination of the Fourth, the Agency hereby makes the following determinations:

(A) The Fourth Request constitutes a "Type II action" pursuant to 6 NYCRR 617.5(c)(20), and therefor that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Fourth Request.

(B) That since compliance by the Agency with the Fourth Request will not result in the Agency providing more than $100,000 of additional "financial assistance" (as such quoted term is defined in the Act) to the Company, Section 859-a of the Act does not require a public hearing to be held with respect to the Fourth Request.

Section 2. The Agency, based upon the representations made by the Company to the Agency in the Basic Documents, 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;

(B) Approving the Fourth Request will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of Rensselaer County and the State of New York and improve their standard of living and will serve the public purposes of the Act.

Section 3. Subject to (A) compliance with the terms and conditions of the Basic Documents, (B) evidence of current certificates of insurance and policies indemnifying the Agency, and (C) payment by the Company of all fees and expenses of the Agency, including the fees of Agency Counsel and Special Counsel, in connection with the delivery of the Fourth Modification Agreement, the Agency hereby approves the Fourth Request; and (B) determines to enter into the Fourth Modification Agreement.

Section 4. The Fourth Modification Agreement shall be in form and substance satisfactory to the Chairman (or Vice Chairman), Executive Director and the Agency Counsel and shall be in substantially similar form to such prior documents of the Agency.

Section 5. Subject to the satisfaction of the requirements of Section 3 hereof, the Chairman (or Vice Chairman) or Executive Director of the Agency is hereby authorized, on behalf

of the Agency, to execute and deliver the Fourth Modification Agreement and the Forms ST-60 to be filed in connection therewith, 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 Fourth Modification Agreement, 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 Fourth Modification Agreement binding upon the Agency.

Section 7. Neither the members nor officers of the Agency, nor any person executing the Fourth Modification Agreement on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution, issuance or delivery thereof or the transaction contemplated thereby.

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	ABSENT
Michael Della Rocco	VOTING	ABSENT
Cynthia A. Henninger	VOTING	AYE
Ronald Bounds	VOTING	AYE
Douglas Baldrey	VOTING	AYE
Renee Powell	VOTING	AYE

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned 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 August 13, 2020 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"), as modified by New York State Executive Order 202.55, 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 13th day of August, 2020.

Cynthia A. Hennigan
Secretary

(SEAL)