

RESOLUTION AUTHORIZING RENEWAL OF LICENSES TO NEW YORK STATE TECHNOLOGY ENTERPRISE CORPORATION TO OCCUPY AND USE CERTAIN SPACE IN THE QUACKENBUSH BUILDING KNOWN AS SUITE 340 AND SUITE 350

WHEREAS, the Rensselaer County Industrial Development Agency (the IDA) has obtained a lease on the Third Floor of the Quackenbush Building in Troy, NY for the purpose of sub-leasing or licensing portions thereof to start-up companies or other small enterprises in order to encourage the development of new businesses and industries in Rensselaer County; and

WHEREAS, the New York State Technology Enterprise Corporation (hereinafter the "Licensee") currently holds licenses from the IDA to occupy and use Suite 340 and Suite 350, as general office space, and for any other uses which may be agreed upon between the IDA and the Licensee, in furtherance of the Licensee's business; and

WHEREAS, the Licensee is desirous of renewing its current licenses upon their expiration, upon the following additional terms: 1) the renewals of each license shall be for one year, with two one year options to renew each license, which options may be exercised by the Licensee giving the IDA written notice of its intention to do so at least 60 days prior to the expiration of the license period then in effect, and 2) the license fee shall be increased by 2% upon renewal, and by 2% upon the exercise of any option for an additional one year license; and

WHEREAS, the granting of license renewals to the Licensee upon the additional terms and conditions proposed would be in furtherance of the purpose, goals, and objectives of the IDA; now therefore be it

RESOLVED, that the Chairman of the IDA is hereby authorized to execute license renewals in favor of the Licensee, as proposed, subject to approval thereof as to form by Agency Counsel.

Resolution ADOPTED by the following vote:

Ayes: 5

Nays: 0

Abstain: 0

March 11, 2021

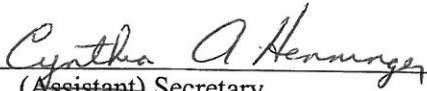
STATE OF NEW YORK)
) SS.:
COUNTY OF RENSSELAER)

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 March 11, 2021 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 March, 2021.



(Assistant) Secretary

(SEAL)