

**PILOT DEVIATION APPROVAL RESOLUTION FOR AMENDED PILOT  
GREENBUSH ASSOCIATES, LLC (30 TECH VALLEY) 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 August 12, 2021 at 4:00 o'clock p.m., local time.

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

**PRESENT:**

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

**ABSENT:**

Michael Della Rocco	Vice Chair
John H. Clinton, Jr.	Member

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

Robert L. Pasinella, Jr.	Executive Director
Robin LaBrake	Assistant
Peter R. Kehoe, Esq.	Agency Counsel
John E. Sweeney, Esq.	Special Agency Counsel
Nadene E. Zeigler, Esq.	Special Counsel

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

Resolution No. 0821-\_\_

**RESOLUTION AUTHORIZING A DEVIATION FROM THE AGENCY'S UNIFORM  
TAX EXEMPTION POLICY WITH RESPECT TO THE GREENBUSH ASSOCIATES,  
LLC (30 TECH VALLEY) PROJECT.**

WHEREAS, Rensselaer County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of 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 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 commercial 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 October 24, 2006 (the "Closing"), the Agency undertook the following project (the "Project") for the benefit of Greenbush Associates, LLC (the "Company") consisting of the following: (A) (1) the acquisition of an interest in an approximately 6 acre parcel of land located at Tech Valley Drive in the East Greenbush Technology Park in the Town of East Greenbush, Rensselaer County, New York (the "Land"), (2) the construction of an approximately 52,000 square foot facility on the Land (the "Facility") and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment"); all of the foregoing to constitute a multi-tenant office, warehousing and manufacturing facility to be leased by the Company to various tenants (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"); (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 estate transfer taxes, mortgage recording taxes and real property taxes (collectively, the "Financial Assistance"); and (C) the lease of the Project Facility to the Company pursuant to the terms of a lease agreement dated as of October 1, 2006 (the "Lease Agreement") by and between the Company and the Agency; 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 October 1, 2006 (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 "Premises") for a lease term ending on December 31, 2017, and (2) a bill of sale dated as of October 1, 2006 (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 a payment in lieu of tax agreement dated as of October 1, 2006 (the "Original 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, (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 Original Payment in Lieu of Tax Agreement and (D) the Agency executed and delivered to the Company a sales tax exemption letter (the "Sales Tax Exemption Letter") to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance and (E) the Agency filed with the New York State Department of Taxation and Finance the form entitled "IDA Appointment of Project Operator 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 Report") (the above-enumerated documents being collectively referred to as the "Basic Documents"); and

WHEREAS, the Original Payment in Lieu of Tax Agreement was amended by a first amendment to payment in lieu of tax agreement dated as of August 1, 2013 (the "First Amendment to Payment in Lieu of Tax Agreement" and collectively with the Original Payment in Lieu of Tax Agreement, the "Payment in Lieu of Tax Agreement"); and

WHEREAS, the Company has made a request to the Agency (the "Pilot Request") that the Agency amend the Payment in Lieu of Tax Agreement pursuant to a second amendment to payment in lieu of tax

agreement (the "Second Amendment to Payment in Lieu of Tax Agreement") by and between the Agency and the Company; and

WHEREAS, as the Second Amendment to Payment in Lieu of Tax Agreement will be a deviation from the Agency's uniform tax exemption policy (the "Policy") pursuant to the Pilot Request, the Agency, by resolution adopted by the members of the Agency on July 8, 2021 (the "Pilot Deviation Letter Notice Resolution to Amend Pilot"), authorized the Executive Director of the Agency to notify the chief executive officers of the County and each city, town, village and school district in which the Project is located (collectively, the "Affected Tax Jurisdictions") of the proposed deviation from the Agency's Policy in connection with the Second Amendment to Payment in Lieu of Tax Agreement as outlined in the letter dated July 9, 2021 (the "Pilot Deviation Letter") attached hereto as Exhibit A; and

WHEREAS, pursuant to the representations made to the Agency by the Company, the Agency will not provide to the Company more than \$100,000 of Financial Assistance with respect to the Second Amendment to Payment in Lieu of Tax Agreement; therefore, Section 859-a of the Act does not require a public hearing be held with respect to the Second Amendment to Payment in Lieu of Tax Agreement; 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 determined, pursuant to the Pilot Deviation Letter Notice Resolution to Amend Pilot, that the Second Amendment to Payment in Lieu of Tax Agreement constituted a "Type II action" pursuant to 6 NYCRR 617.5(26), and therefor that, pursuant to 6 NYCRR 617.6(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Second Amendment to Payment in Lieu of Tax Agreement; and

WHEREAS, pursuant to Section 874(4) of the Act, prior to taking final action on such a deviation from the Agency's Policy, the Agency must give the Affected Tax Jurisdictions prior written notice of the proposed deviation from the Agency's Policy and the reasons therefore; and

WHEREAS, pursuant to the Pilot Deviation Letter, the Executive Director of the Agency notified the chief executive officers of the Affected Tax Jurisdictions of the proposed deviation from the Agency's Policy; and

WHEREAS, having complied with the requirements of Section 859-a of the Act and with the requirements of SEQRA relating to the Second Amendment to the Payment in Lieu of Tax Agreement and the Project, the Agency now desires to make its final determination whether to proceed with the Second Amendment to the Payment in Lieu of Tax Agreement;

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

Section 1. The Agency hereby finds and determines as follows:

(A) The Agency has considered any and all responses from the Affected Tax Jurisdictions to the Pilot Deviation Letter.

(B) The Agency has reviewed and responded to all written comments received from any Affected Tax Jurisdiction with respect to the proposed deviation.

(C) The Agency has given all representatives from an Affected Tax Jurisdictions in attendance at this meeting the opportunity to address the members of the Agency regarding the proposed deviation.

Section 2. Based upon (A) the findings and determinations in Section 1 above, (B) input received at this meeting from the Affected Tax Jurisdictions with respect to the proposed deviation, (C) the Agency's knowledge of the Project and (D) such further investigation of the Project and the effect of the proposed deviation as the Agency has deemed appropriate, the Agency hereby determines to deviate from the Agency's Policy with respect to the terms of the proposed payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility for the reasons set forth in the Pilot Deviation Letter. Based upon the aforementioned, the Agency hereby approves a deviation from the Agency's Policy, such deviation to be as described in the Pilot Deviation Letter.

Section 3. The Agency hereby further determines that the Agency has now fully complied with the requirements of Section 859-a of the Act and the requirements of SEQRA that relate to the Second Amendment to Payment in Lieu of Tax Agreement.

Section 4. Having considered fully all comments received at the meeting, the Agency hereby determines to proceed with the Second Amendment to the Payment in Lieu of Tax Agreement.

Section 5. Upon preparation by counsel to the Agency of the Second Amendment to Payment in Lieu of Tax Agreement, with respect to the Project Facility reflecting the terms of the Pilot Deviation Letter and approval of same by the Chair (or Vice Chair) of the Agency, the Chair or Vice Chair of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Second Amendment to Payment in Lieu of Tax Agreement, 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 such form as is approved by the Chair (or Vice Chair), the execution thereof by the Chair or Vice Chair 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 Second Amendment to Payment in Lieu of Tax 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 Second Amendment to Payment in Lieu of Tax Agreement binding upon the Agency.

Section 7. 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:

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

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 August 12, 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 12<sup>th</sup> day of August, 2021.

  
(~~Assistant~~) Secretary

(SEAL)

EXHIBIT A  
PILOT DEVIATION LETTER

**- SEE ATTACHED -**

RENSSELAER COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
c/o Department of Economic Development & Planning  
Rensselaer County Office Building  
1600 Seventh Avenue  
Troy, New York 12180  
TEL: (518) 270-2914  
FAX: (518) 270-2981

July 9, 2021

Steven F. McLaughlin, County Executive  
Rensselaer County Office Building  
1600 Seventh Avenue  
Troy, New York 12180

Jeffrey P. Simons, Superintendent of Schools  
East Greenbush Central School District  
29 Englewood Avenue  
East Greenbush, New York 12061

Jack Conway, Town Supervisor  
Town of East Greenbush  
East Greenbush Town Hall  
225 Columbia Turnpike  
Rensselaer, New York 12144

Michael Buono, School Board President  
East Greenbush Central School District  
29 Englewood Avenue  
East Greenbush, New York 12061

Susan F. McCarthy, Assessor  
East Greenbush Town Hall  
225 Columbia Turnpike  
Rensselaer, New York 12144

RE: Rensselaer County Industrial Development Agency  
Proposed Deviation from Uniform Tax Exemption Policy  
Greenbush Associates, LLC (30 Tech Valley) Project

Dear Ladies and Gentlemen:

On October 24, 2006, Rensselaer County Industrial Development Agency (the "Agency") undertook the following Project (the "Project") for the benefit of Greenbush Associates, LLC (the "Company"), said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 6 acre parcel of land located at Tech Valley Drive in the East Greenbush Technology Park in the Town of East Greenbush, Rensselaer County, New York (the "Land"), (2) the construction of an approximately 52,000 square foot facility on the Land (the "Facility") and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment"); all of the foregoing to constitute a multi-tenant office, warehousing and manufacturing facility to be leased by the Company to various tenants (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"); (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 estate transfer taxes, mortgage recording taxes and real property taxes (collectively, the "Financial Assistance"); and (C) the lease of the Project Facility to the Company pursuant to the terms of a lease agreement dated as of October 1, 2006 (the "Lease Agreement") by and between the Company and the Agency.



Steven F. McLaughlin, County Executive  
 Jeffrey P. Simons, Superintendent of Schools  
 Jack Conway, Town Supervisor  
 Michael Buono, School Board President  
 Susan F. McCarthy, Assessor  
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Pursuant to a lease to Agency dated as of October 1, 2006 (the "Underlying Lease") by and between the Company and the Agency, on or about October 24, 2006, the Agency acquired a leasehold interest in the Land.

Simultaneously with the Closing, (A) the Company and the Agency executed and delivered a payment in lieu of tax agreement dated as of October 1, 2006 (the "Original Payment in Lieu of Tax Agreement"), as amended in August, 2013 pursuant to a first amendment to payment in lieu of tax agreement dated as of August 1, 2013 (the "First Amendment to Payment in Lieu of Tax Agreement" and collectively with the Original Payment in Lieu of Tax Agreement 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 and (B) the Agency filed with the assessor and mail 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. The Payment in Lieu of Tax Agreement provides that the Company make the following payments for the term of the Payment in Lieu of Tax Agreement (the earlier to occur of (1) December 31, 2023 or (2) the date on which the Project Facility is reconveyed by the Agency to the Company pursuant to the Lease Agreement) as follows:

Tax Year	Payment in lieu of taxes	Current Rate
2017	\$64,019.00	2%
2018	\$65,300.00	2%
2019	\$66,606.00	2%
2020	\$67,938.00	2%
2021	\$69,297.00	2%
2022	\$70,682.00	2%
2023	\$72,096.00	2%
2024 and thereafter during the term of the Payment in Lieu of Tax Agreement	Full Taxes	

The Company has requested that the Agency consider an amendment to the Payment in Lieu of Tax Agreement (the "Second Amendment to Payment in Lieu of Tax Agreement").

The proposed term of the Second Amendment to Payment in Lieu of Tax Agreement would not provide any abatements for any special assessments levied on the Project Facility. The proposed term of the Second Amendment to Payment in Lieu of Tax Agreement would generally provide that the Company will make the following payments in each year as a Pilot Payment to each Affected Tax Jurisdiction as follows:

Steven F. McLaughlin, County Executive  
 Jeffrey P. Simons, Superintendent of Schools  
 Jack Conway, Town Supervisor  
 Michael Buono, School Board President  
 Susan F. McCarthy, Assessor  
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Tax Year	Payment in lieu of taxes	Current Rate
2017	\$64,019.00	2%
2018	\$65,300.00	2%
2019	\$66,606.00	2%
2020	\$67,938.00	2%
2021	\$69,297.00	2%
2022	\$45,682.00	
2023	\$47,096.00	
2024 and thereafter during the term of the Payment in Lieu of Tax Agreement	Full Taxes	

The terms of the Second Amendment to Payment in Lieu of Tax Agreement deviate from the Agency's Uniform Tax Exemption Policy (the "Policy"). Normally, under the Agency's Policy for this type of facility, the Company would have the benefit of a 50% abatement in real property taxes on the Facility and any portion of the Equipment assessable as real property pursuant to the New York Real Property Tax Law (collectively with the Facility, the "Improvements") in year one of the payment in lieu of tax agreement with a five percent per year increase over the term of the ten year payment in lieu of tax agreement.

The purpose of this letter is to inform you of such deviation and that the Agency is considering the terms of the Second Amendment to Payment in Lieu of Tax Agreement. The Agency expects to consider whether to approve the terms of the Second Amendment to Payment in Lieu of Tax Agreement at its meeting scheduled for August 12, 2021 at 4:00 o'clock, p.m., local time at the offices of the Agency located in the 3rd Floor Conference Room at the Quackenbush Building located at 333 Broadway in the City of Troy, Rensselaer County, New York (the "Meeting"). This letter is forwarded to you for purposes of complying with Section 874 of the General Municipal Law of the State of New York prior to the Agency taking final action with respect to the Second Amendment to Payment in Lieu of Tax Agreement.

The reasons the Agency is considering deviating from its Policy with respect to the Project are as follows:

- The nature of the Project:** the construction of the Facility.
- The present use of the property:** the Facility is complete and is being leased to various tenants for use as office and warehousing space.
- The economic condition of the area at the time of the request of the Company and the economic multiplying effect that the Project will have on the area:** The Company originally developed 5 separate buildings in the East Greenbush Technology Park (the "Tech Park") and currently owns and operates 4 of the 5 buildings. The buildings within the East Greenbush Tech Park owned by the Company range from 60,000 square feet to 92,000 square feet of office, research, lab, warehouse, light manufacturing and light assembly space and are identified as 15, 30, 31, and 33 Tech Valley Drive, East Greenbush, New York (the "Buildings"). There are no less than eleven (11) tenants with existing businesses that occupy the

Steven F. McLaughlin, County Executive  
Jeffrey P. Simons, Superintendent of Schools  
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Buildings at the Tech Park. The Building tenants collectively employ approximately 700 employees. Many of the companies within the park are computer driven, pharmaceutical, scientific, and research based. In 2020-2021 the Company has invested over \$1.6 Million for improvements to the Buildings so that the Tech Park and businesses can remain modern, state of the art and competitive. The Tech Park, with the help of the Town of East Greenbush and the Rensselaer County IDA, has created a dynamic business environment with a predictable and competitive tax base resulting in the retention of existing tenant jobs as well as an increase in new high tech jobs within the Tech Park. Greenbush Associates LLC is making efforts to retain existing and attract new tenants within the Tech Park to keep tenants' Capital District footprint in the Tech Park and the Town of East Greenbush.

The economic multiplier effect for the improvements is estimated at 2 times the investment (\$3.2 Million) or \$4.2 Million (manufacturing business multiplier is 2.6 times while the multiplier for professional and service business is 1.6 according to the U.S. Bureau of Economic Analysis, Annual Input-Output Tables). Without the investment to accommodate the growing needs of the tenants and given the nature of this competitive market, tenants could leave the Tech Park and invest in another area.

4. **The extent to which the Project will create or retain permanent, private sector jobs and the number of jobs to be created or retained and the salary range of such jobs:** The tenants in 30 Tech Valley employ approximately 72 full time workers. (See annual Report for 2020). It is expected that the investment will result in the retention of the existing jobs at 15, 30, 31, and 33 Tech Valley Drive. As Landlord, the Company is not privy to the range of workers' salaries for the employees. There will be approximately seven (7) new construction jobs associated with the improvements.

5. **The estimated value of new tax exemptions to be provided:** Real property \$50,000.

6. **The economic impact of the Second Amendment to Payment in Lieu of Tax Agreement on affected tax jurisdictions:** Although the affect tax jurisdictions will be receiving less of a payment for years 2022 and 2023 they received the full amounts under the Payment in Lieu of Tax Agreement.

7. **The impact of the Second Amendment to Payment in Lieu of Tax Agreement on existing and proposed businesses and economic development projects in the vicinity:** The proposed Second Amendment to Payment in Lieu of Tax Agreement will encourage both the retention of existing jobs and the creation of new jobs by tenants within the Tech Valley Drive buildings. The benefit to the East Greenbush vicinity is retaining tenants and their employees and growing Tenant businesses creating new employees – all of whom utilize the services of local East Greenbush businesses.

8. **The amount of private sector investment generated or likely to be generated by the Second Amendment to Payment in Lieu of Tax Agreement:** A \$0.3 Million investment by the Company which will increase in connection with necessary tenant fit-up work for portions of the Buildings currently unoccupied.

9. **The effect of the Second Amendment to Payment in Lieu of Tax Agreement on the environment:** None.

Steven F. McLaughlin, County Executive  
Jeffrey P. Simons, Superintendent of Schools  
Jack Conway, Town Supervisor  
Michael Buono, School Board President  
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10. **Project Timing:** The Project is completed.

11. **The extent to which the Second Amendment to Payment in Lieu of Tax Agreement will require the provision of additional services including, but not limited to, additional educational, transportation, police, emergency medical or fire services:** No additional services required.

12. **Anticipated Tax Revenues:** The Buildings will continue to generate revenue under the terms of the Second Amendment to Payment in Lieu of Tax Agreement and the special taxing districts. In addition, there will be income tax generated from construction work completed at the Buildings and it is anticipated that the additional workers located in the Tech Park will shop and dine in East Greenbush and Rensselaer County, thus generating additional spin-off sales tax and income tax.

13. **The extent to which the Second Amendment to Payment in Lieu of Tax Agreement will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the Project Facility is located:** The Company is currently paying taxes via the Payment in Lieu of Tax Agreement. However, due to the COVID-19 Pandemic, the market for leasing office space in the Capital District has stagnated and regressed. Investment is being made to ensure tenants in the Tech Park are accommodated and enticed to remain and grow in the East Greenbush Tech Park. However, the company would like a reduction in the current PILOT payments for years 2022 and 2023 as the company is currently lacking income from the entire building being occupied.

The Agency will consider the Project and the Second Amendment to Payment in Lieu of Tax Agreement (and the proposed deviation from its Policy) at the Meeting. The Agency would welcome any written comments that you might have on this proposed deviation from the Agency's Uniform Tax Exemption Policy. In accordance with Section 874(4)(c) of the General Municipal Law, prior to taking final action at the Meeting, the Agency will review and respond to any written comments received from any affected tax jurisdiction with respect to the proposed deviation. The Agency will also allow any representative of any affected tax jurisdiction present at the Meeting to address the Agency regarding the proposed deviation.

Sincerely yours,



Robert L. Pasinella, Jr.

AFFIDAVIT OF MAILING OF  
PILOT DEVIATION LETTER

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

The undersigned, being duly sworn, hereby states:

1. That on July 9, 2021, I mailed to the following individuals a copy of a letter (the "Pilot Deviation Notice Letter") informing said individuals of (A) a proposed deviation (the "Deviation") by Rensselaer County Industrial Development Agency (the "Agency") from the Agency's Uniform Tax Exemption Policy relating to the proposed Greenbush Associates, LLC - 30 Tech Valley Project to be undertaken by the Agency for the benefit of Greenbush Associates, LLC (the "Company") and (B) the time and place of the meeting of the members of the Agency at which the question of whether to proceed with said Deviation is scheduled to be considered by the Agency:

Steven F. McLaughlin, County Executive  
Rensselaer County Office Building  
1600 Seventh Avenue  
Troy, New York 12180

Jeffrey P. Simons, Superintendent of Schools  
East Greenbush Central School District  
29 Englewood Avenue  
East Greenbush, New York 12061

Jack Conway, Town Supervisor  
Town of East Greenbush  
East Greenbush Town Hall  
225 Columbia Turnpike  
Rensselaer, New York 12144

Michael Buono, School Board President  
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29 Englewood Avenue  
East Greenbush, New York 12061

Susan F. McCarthy, Assessor  
East Greenbush Town Hall  
225 Columbia Turnpike  
Rensselaer, New York 12144

2. That the letter attached hereto as Exhibit A is a duplicate copy of the Pilot Deviation Notice Letter which was mailed to the above individuals.

In witness thereof, I have hereunto set my hand this 9<sup>th</sup> day of July, 2021.

  
Melissa L. Gregware

Sworn to before me this  
9<sup>th</sup> day of July, 2021.

  
Notary Public

ROBIN L. LABAKE  
Notary Public, State of New York  
No. 4955902  
Qualified in Rensselaer County  
Commission Expires 9/11/21