City of Albany Industrial Development Agency

21 Lodge Street
Albany, New York 12207
Telephone: (518) 434-2532

To: Elizabeth Staubach, Lee Eck, Darius Shahinfar, Joseph Better, Anthony Gaddy, John Maxwell

CC: Ashley Mohl, Robert Magee, Christopher Canada, Maria Lynch, Olivia Sewak, Andrew Corcione, Cassidy Roberts, Andrew Biggane, Kaylie Hogan-Schnittker

Date: July 10th, 2026

IDA REGULAR BOARD MEETING

A Regular Meeting of the City of Albany Industrial Development Agency will be held on **Thursday, July 16th, 2026, at 12:15 pm** at 21 Lodge St. Albany, NY 12207

AGENDA

Roll Call, Reading & Approval of the Minutes of Regular Board Meeting of June 18th, 2026

Report of Chief Financial Officer

A. None

Unfinished Business

A.

New Business

A. IndusPAD-Flair, LLC
   i. Resolution Consenting to Agency Straight Lease Restructuring & UAPA Confirmation

B. Common Alley Too, LLC
   i. Public Hearing Resolution

Other Business

A. Agency Update

B. Compliance Update

Adjournment

City of Albany Industrial Development Agency

21 Lodge Street
Albany, NY 12207
Telephone: (518) 434-2532

MINUTES OF THE IDA REGULAR BOARD MEETING
Thursday, June 18th, 2026

Attending:	Elizabeth Staubach, Joseph Better, Anthony Gaddy, John Maxwell, and Darius Shahinfar
Absent:	Lee Eck
Also Present:	Andrew Corcione, Christopher Canada Esq., Ashley Mohl, Maria Lynch, Cassidy Roberts, Andrew Biggane, Kaylie Hogan-Schnittker, Robert Magee and Mike Bohne
Public Present:	Jahkeen Hoke, Walter Porter and Kimberly Wallace

Chair Elizabeth Staubach called the Regular Board Meeting of the IDA to order at 12:15 p.m.

Roll Call, Reading and Approval of Minutes of the May 20th, 2026 Board Meeting
A roll call of the Board members present was held. Chair Staubach reported that all members were present, with the exception of Anthony Gaddy and Lee Eck. Since the minutes of the previous meeting had been distributed to Board members in advance for review, Chair Staubach made a proposal to dispense with the reading and approve the minutes of the Regular Board meeting of May 20th, 2026. A motion was made by John Maxwell and seconded by Joseph Better to accept the minutes as presented. A vote being taken, the motion was passed with all present members voting aye.

Report of Chief Financial Officer
None.

Unfinished Business
<u>120 Madison Ave, LLC</u>
Staff reviewed the 120 Madison Ave LLC Project with the Board, and the request for *Approving Resolutions*. The project involves the redevelopment of the vacant former Prince Hall Mason's Building into a mixed-use residential/commercial building. The renovation will convert the upper floors into 11 residential units, with approximately 3,000 SF of ground floor commercial retail space.

IDA Board Secretary, Anthony Gaddy joined the meeting at 12:17 p.m.

The total project investment is estimated at $4,767,641. The applicant is requesting financial assistance in the form of sales, mortgage recording, and real property tax exemptions. The applicant is requesting an 18-year PILOT which deviates from the Project Evaluation and Assistance Framework. Staff noted that an in-depth financial review and cost-benefit analysis of the request was conducted, and it was found that the request was appropriate and within reasonable parameters. Staff noted that a public hearing had been held prior to the previous week's Finance Committee meeting, and that no public comments were received. Representatives of the Applicant was present to answer questions from the Board.

Chair Staubach called for a motion to approve the *SEQR Resolution.* Joseph Better made a motion, which was seconded by Anthony Gaddy. A vote being taken, the motion passed with all members voting aye.

Chair Staubach called for a motion to approve the *Commercial/Retail Findings Resolution.* Darius Shahinfar made a motion, which was seconded by Anthony Gaddy. A vote being taken, the motion passed with all members voting aye.

Chair Staubach called for a motion to approve the *PILOT Deviation Approval Resolution.* Darius Shahinfar made a motion, which was seconded by John Maxwell. A vote being taken, the motion passed with all members voting aye.

Chair Staubach called for a motion to approve the *Approving Resolution.* Anthony Gaddy made a motion, which was seconded by Joseph Better. A vote being taken, the motion passed with all members voting aye.

Jahkeen Hoke, Walter Porter and Kimberly Wallace exited the meeting at 12:19 p.m.

New Business

Project Evaluation and Assistance Framework Update

Resolution Approving W-ZHA, LLC as Consultant

The Board reviewed the proposed scope of services submitted by W-ZHA, LLC in connection with updating the Agency's Project Evaluation and Assistance Framework. Staff noted that the request to retain W-ZHA, LLC to provide advisory services had been previously reviewed and discussed at length by the Finance Committee at its June meeting. Following its review, the Finance Committee advanced the request to the Board with a positive recommendation for approval.

Staff further advised the Board that the goal is to go live with the updated Framework by the first quarter of 2027. Assuming adoption of the resolution, Staff will provide a status update on the project at the July meeting of the IDA Governance Committee and encouraged all Board members to attend if possible.

A motion to approve the *Resolution Approving W-ZHA, LLC as Consultant,* was made by Darius Shahinfar and seconded by Joseph Better . A vote being taken, the motion passed with all members voting aye.

Other Business

Agency Update

IDA Board Resignation-Christopher Betts

Staff informed the Board, consistent with the update provided at the Finance Committee meeting, that the Agency is in receipt of a formal letter of resignation from Christopher Betts from the Agency Board of Directors, creating one vacancy on the Board. Staff advised that discussions have been initiated through Corporation Counsel with the City of Albany Common Council regarding the process for filling the vacancy. Staff further reported that the Common Council had been formally notified of the vacancy so that it may begin its nomination and appointment process for a new Board member. Board Chair Elizabeth Staubach and Staff expressed their sincere appreciation to Mr. Betts for his years of dedicated service and valuable contributions to the Agency and wished him well in his future endeavors.

Capital District Apartment (2 Thurlow Terrace) - Project Update

Staff reported that the City of Albany Common Council recently adopted a resolution concerning conditions at the Capital District Apartments-2 Thurlow Terrace project. Staff advised the Board that the Agency has initiated discussions with the property owner and property management and plans to conduct a site visit in the near future to review the concerns raised with the Common Council. As the project has a PILOT with the Agency, the Common Council has requested that the IDA review the matter within the scope of its authority and communicate the Agency's expectations regarding compliance with the terms and conditions of the PILOT Agreement and other applicable project obligations with the owner. Staff noted that discussions with Corporation Counsel are in the preliminary stages to determine the appropriate role of the Agency and the actions available within its statutory authority.

<u>1211 Western Avenue Associates, LLC</u>
Upon the recommendation of Staff, and pursuant to Section 108(3) of the Open Meetings Law of New York State, Chair Staubach called for a motion to enter an Executive Session to discuss potential litigation.

A motion was made by John Maxwell and seconded by Joseph Better. A vote being taken, the motion passed with all members present voting aye. The Board entered Executive Session at 12:30 p.m.

At 12:36 p.m., Chair Staubach called for a motion to exit Executive Session. A motion was made by Darius Shahinfar and seconded by Anthony Gaddy. A vote being taken, the motion passed with all members present voting aye, and the Board exited Executive Session. No action was taken during the Executive Session.

<u>Compliance Update</u>
None.

Chair Staubach called for a motion to adjourn the meeting. The motion was made by Darius Shahinfar and seconded by Joseph Better A vote being taken, the motion passed unanimously with all members present voting aye. The meeting was adjourned at 12:36 p.m.

Respectfully submitted,

____

Anthony Gaddy, Secretary

RESOLUTION CONSENTING TO AGENCY STRAIGHT LEASE RESTRUCTURING AND UNIFORM AGENCY PROJECT AGREEMENT CONFIRMATION INDUSPAD-FLAIR, LLC PROJECT

A regular meeting of City of Albany Industrial Development Agency (the "Agency") was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on July 16, 2026 at 12:15 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:

Elizabeth Staubach	Chair
Lee E. Eck, Jr.	Vice Chair
Darius Shahinfar	Treasurer
Anthony Gaddy	Secretary
Joseph Better	Member
John F. Maxwell, Esq.	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Ashley Mohl	Chief Executive Officer
Andrew Corcione	Chief Operating Officer
Andrew Biggane	Chief Financial Officer
Michael Bohne	Communications and Marketing Manager, Capitalize Albany Corporation
Cassidy Roberts	Economic Developer, Capitalize Albany Corporation
Kaylie Hogan-Schnittker	Senior Economic Developer, Capitalize Albany Corporation
Maria Lynch	Executive Assistant
Olivia Sewak	Economic Developer, Capitalize Albany Corporation
Robert Magee, Esq.	Agency Counsel
Christopher C. Canada, Esq.	Special Agency Counsel

The following resolution was offered by ____________________, seconded by ____________________, to wit:

Resolution No. 0726-_____

RESOLUTION CONSENTING TO AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT TO THE AGENCY STRAIGHT LEASE RESTRUCTURING AND UNIFORM AGENCY PROJECT AGREEMENT CONFIRMATION OF THE INDUSPAD-FLAIR, LLC PROJECT.

WHEREAS, 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 325 of the 1974 Laws of New York, as amended, constituting Section 903-a 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 industrial, manufacturing, warehousing, commercial, research, and recreation 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, pursuant to a closing on June 6, 2023 (the "Closing"), the Agency entered into a lease agreement dated as of June 1, 2023 (the "Lease Agreement") by and between the Agency and INDUSPAD-FLAIR, LLC (the "Company"), in connection with a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 3.53 acre parcel of land to be located at 42 Corporate Circle (currently being a portion of tax map no. 41.00-2-60) in the City of Albany, Albany County, New York (the "Land"), (2) the construction on the Land of an approximately 75,000 square foot building (the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (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 warehouse/office facility to be owned by the Company and leased to and operated by 2428392 Inc., d/b/a FYE (the "Tenant") and any 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 and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease of the Project Facility to the Company pursuant to the terms of the Lease Agreement; and

WHEREAS, simultaneously with the Closing, (A) the Company executed and delivered to the Agency (1) a certain lease to agency dated as of June 1, 2023 (the "Lease to Agency") by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company leased to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the "Leased Premises"); and (2) a certain bill of sale dated as of June 1, 2023 (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 certain recapture agreement (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 and (2) a certain uniform agency project agreement dated as of June 1, 2023 (the "Uniform Agency Project Agreement") relating to the granting of the Financial Assistance by the Agency to the Company, (C) 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, (D) 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"), (E) the Agency, BBL Construction Services, LLC and BBL-Carlton, L.L.C (collectively, the "Contractor") entered into (1) a certain agency indemnification agreement dated as of June 1, 2023 (the "Contractor Agency and Indemnification Agreement") by and between the Agency and the Contractor and

(2) a certain recapture agreement dated as of June 1, 2023 (the "Contractor Section 875 GML Recapture Agreement") by and between the Agency and the Contractor, (F) the Agency executed and delivered to the Contractor a sales tax exemption letter (the "Contractor Sales Tax Exemption Letter") and (G) the Agency filed a Thirty-Day Sales Tax Report (the "Contractor Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the "Additional Thirty-Day Project Report") (collectively, with the Lease Agreement, the "Basic Documents"); and

WHEREAS, in order to finance a portion of the costs of the Project, the Company obtained a loan in the principal amount of $8,917,500 (the "Loan") from Hometown Bank, (the "Lender"), which Loan was secured by (A) a mortgage and security agreement dated as of June 1, 2023 (the "Mortgage") from the Agency and the Company to the Lender and (B) an assignment of leases and rents dated as of June 1, 2023 from the Agency and the Company to the Lender (the "Assignment of Rents"); and

WHEREAS, the Company has approached the Agency and requested that the Agency consider a modification to the Basic Documents providing for the (A) early termination of the Basic Documents and (B) the confirmation of the Uniform Agency Project Agreement (collectively, the "Modification"); and

WHEREAS, the Agency desires to consider the Modification, subject to the terms and conditions contained on Schedule A attached; 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 adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), it appears that the Modification constitutes a Type II action under SEQRA;

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

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

(A) The Modification constitutes a "Type II action" pursuant to 6 NYCRR 617.5(c), (26), and therefor that, pursuant to 6 NYCRR 617.6(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Modification;

(B) That since compliance by the Agency with the Modification will not result in the Agency providing more than $100,000 of "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 Modification;

(C) 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

(D) It is desirable and in the public interest for the Agency to consider and approve the Modification.

Section 2. Subject to (A) compliance with the terms and conditions in the Basic Documents, (B) compliance with the terms and conditions contained in Schedule A; and (C) payment by the Company of all fees and expenses of the Agency in connection with the delivery of any documents providing for the Modification (collectively, the "Modification Documents"), including the fees of Agency Counsel and Special Agency Counsel, the Agency hereby (a) consents to the Modification and (b) determines to enter into the Modification Documents.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chair or Vice Chair of the Agency is hereby authorized to execute and deliver the Modification Documents to the Company, with such changes, variations, omissions and insertions as the Chair or Vice Chair shall approve, the execution thereof by the Chair or Vice Chair to constitute conclusive evidence of such approval.

Section 4. 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 Modification 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 Modification Documents binding upon the Agency.

Section 5. 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:

Elizabeth Staubach	VOTING	______
Lee E. Eck, Jr.	VOTING	______
Darius Shahinfar	VOTING	______
Anthony Gaddy	VOTING	______
Joseph Better	VOTING	______
John F. Maxwell	VOTING	______

The foregoing resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of City of Albany Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on July 16, 2026 with the original thereof on file in my office, and that the same is a true and correct copy of said original 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 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 16th day of July, 2026.

____
Secretary

(SEAL)

EXHIBIT A

BUSINESS TERMS

1. Provide for the termination of the Underlying Lease and Lease Agreement.

2. The Uniform Agency Project Agreement will be confirmed and all obligations of the Company, including any and all representations and reporting requirements under the Uniform Agency Project Agreement, will not be impacted by the termination of the other Basic Documents.

PUBLIC HEARING RESOLUTION
COMMON ALLEY TOO LLC PROJECT

A regular meeting of City of Albany Industrial Development Agency (the "Agency") was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on July 16, 2026 at 12:15 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:

Elizabeth Staubach	Chair
Lee E. Eck, Jr.	Vice Chair
Darius Shahinfar	Treasurer
Anthony Gaddy	Secretary
Joseph Better	Member
John F. Maxwell, Esq.	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Ashley Mohl	Chief Executive Officer
Andrew Corcione	Chief Operating Officer
Andrew Biggane	Chief Financial Officer
Michael Bohne	Communications and Marketing Manager, Capitalize Albany Corporation
Cassidy Roberts	Economic Developer, Capitalize Albany Corporation
Kaylie Hogan-Schnittker	Senior Economic Developer, Capitalize Albany Corporation
Maria Lynch	Executive Assistant
Olivia Sewak	Economic Developer, Capitalize Albany Corporation
Robert Magee, Esq.	Agency Counsel
Christopher C. Canada, Esq.	Special Agency Counsel

The following resolution was offered by ____________________, seconded by ____________________, to wit:

Resolution No. 0726-_____

RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF COMMON ALLEY TOO LLC.

WHEREAS, City of Albany 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 325 of the 1974 Laws of New York, as amended, constituting Section 903-a 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, Common Alley Too 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, requesting that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 0.78 acre parcel of land located at 927 Broadway (Tax Map No.: 65.16-4-27) in the City of Albany, Albany County, New York (the "Land"), together with an existing approximately 20,000 square foot building located thereon (the "Facility"), (2) the renovation of the Facility and (3) the acquisition, reconstruction 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"), all of the foregoing to constitute approximately 15 residential units with approximately 3,000 square feet of retail/commercial space to be owned and operated by the Company and any 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 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, pursuant to Section 859-a of the Act, prior to the Agency providing any "financial assistance" (as defined in the Act) of more than $100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act with respect to the Project;

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

<u>Section 1</u>. The Agency hereby authorizes the Chief Executive Officer of the Agency, after consultation with the members of the Agency and Agency Counsel, (A) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project (the "Public Hearing"); (B) to cause the Public Hearing to be held in a city, town or village where the Project Facility is or is to be located, and to cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental

units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) to cause notice of the Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct such Public Hearing; (E) to cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the "Report") to be prepared; (F) to cause a copy of the Report to be made available to the members of the Agency; and (G) to cause this resolution to be sent via certified mail, return receipt requested to the chief executive officer of the County and of each city, town, village and school district in which the Project Facility is to be located to comply with the requirements of Section 859-a of the Act.

Section 2. The Chair, Vice Chair and/or Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 3. All action taken by the Chief Executive Officer of the Agency in connection with the Public Hearing with respect to the Project prior to the date of this resolution is hereby ratified and confirmed.

Section 4. 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:

Elizabeth Staubach	VOTING	________
Lee E. Eck, Jr.	VOTING	________
Darius Shahinfar	VOTING	________
Anthony Gaddy	VOTING	________
Joseph Better	VOTING	________
John F. Maxwell, Esq.	VOTING	________

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page intentionally left blank]

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

I, the undersigned Secretary of City of Albany 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 16, 2026 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 _____ day of July, 2026.

____
Secretary

(SEAL)