

FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Adopted March 17, 2023

*Introduced by Mike Fitzgerald
who moved its adoption.*

Seconded by Dave D'Amore

RESOLUTION APPROVING OF CERTAIN AMENDMENTS TO THE LEASE AGREEMENT AND PAYMENT IN LIEU OF TAXES AGREEMENT RELATING TO THE HDC2 REALTY GLOVERSVILLE LLC (Hoffman Car Wash) PROJECT

WHEREAS, on December 17, 2021, HDC2 Realty Gloversville LLC (the "Company"), and the Agency entered into certain agreements, including, but not limited to an Underlying Lease Agreement, a Lease Agreement and a Payment in Lieu of Taxes Agreement, relating to a project (the "Project") for the benefit of the Company consisting of: (i) the acquisition of an interest in a certain parcel or parcels of real property located at South Kingsboro Avenue, City of Gloversville and Town of Johnstown, County of Fulton, State of New York (the "Land"); (ii) the construction of a 6,400 square foot building and state of the art car wash facility that will include a 160 foot conveyORIZED tunnel, automated blowers with 2 million BTU heating drying (collectively referred to as (the "Facility"); and (iii) the acquisition and installation therein of certain furnishing and fixtures (the "Equipment" and together with the Land and the Facility, collectively (the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility back to the Company, and (v) the providing of financial assistance to the Company for qualifying portions of the project in the form of sales and use tax exemptions, a mortgage recording tax exemption, and a partial real property tax abatement consistent with the policies of the Agency, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York and Section 895-c of the General Municipal Law (collectively, the "Act"); and

WHEREAS, subsequent to the December 17, 2021 closing date, the real property described in the Lease Agreement was subdivided resulting into additional parcels being created that did not include the Project Facility; and

WHEREAS, it is the intention of the Company and the Agency to amend the real property description as set forth in the Underlying Lease Agreement, Lease Agreement and Payment in Lieu of Taxes Agreement to remove certain parcels of real property that are not part of the Project Facility; and

WHEREAS, it is intention to have the following parcels of real property returned to the tax rolls: (a) South Kingsboro Avenue, Town of Johnstown, County of Fulton and being tax map parcel number 149.-1-56.1; (b) South Kingsboro Avenue, Town of Johnstown, County of Fulton and being tax map parcel number 149.-1-56.2; and (c) 342 S Kingsboro Avenue, City of

Gloversville, County of Fulton and being tax map parcel number 149.18-6-1.2.

NOW, THEREFORE, BE IT RESOLVED:

SECTION 1. The Agency hereby approves of the First Amendment to the Underlying Lease Agreement, the First Amendment to the Lease Agreement and the First Amendment to the PILOT Agreement to amend the real property description set forth therein to remove the following parcels: (a) South Kingsboro Avenue, Town of Johnstown, County of Fulton and being tax map parcel number 149.-1-56.1; (b) South Kingsboro Avenue, Town of Johnstown, County of Fulton and being tax map parcel number 149.-1-56.2; and (c) 342 S Kingsboro Avenue, City of Gloversville, County of Fulton and being tax map parcel number 149.18-6-1.2.

SECTION 2. The Chairman or the Vice Chairman is hereby authorized to execute and deliver any and all documents necessitated by this Resolution. It is further authorized that the amended memorandum of lease agreements shall be recorded in the Fulton County Clerk’s Office and notice of the amended PILOT Agreement shall be delivered to the affected taxing jurisdictions.

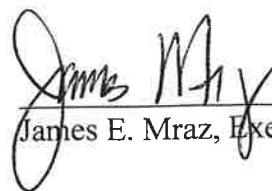
SECTION 3. Effective Date. This resolution shall take effect immediately.

The foregoing Resolution was there upon declared duly adopted.

Ayes	:	7
Nays	:	0
Absent	:	0
Abstain	:	0

This is to certify that I, James E. Mraz, Executive Director of the Fulton County Industrial Development Agency, hereby certify that I have compared the foregoing resolution with the original resolution, adopted by the Fulton County Industrial Development Agency, at a duly called and held meeting of said Agency on the 17th day of March, 2023, and the same is a true and correct transcript there from and the whole thereof.

Witness my hand and official seal
This 17th day of March, 2023



James E. Mraz, Executive Director