

MICHAEL PAPARIAN, CHAIRMAN
HON. DENNIS FEENEY, VICE CHAIR
MARLENE MCTIGUE, SECRETARY
WILLIAM MURPHY, TREASURER
ANTON DRESLIN, ASS'T SECRETARY
PAUL NYLIN
HON. WANDA WILLINGHAM



ALBANY COUNTY BUSINESS HUB
111 WASHINGTON AVE
SUITE 100
ALBANY, NEW YORK 12210
(518) 447-5602

AGENDA

Wednesday, May 7, 2025 – 5:00 p.m.
111 Washington Ave, Suite 100, Albany, NY 12210
Conference Room

- | | |
|---|--------------------------|
| 1. Welcome | Michael Paparian, Chair |
| 2. Roll Call for Record | Michael Paparian, Chair |
| 3. March 26, 2025, Meeting Minutes | Michael Paparian, Chair |
| 4. CFO Report | Mark Opalka |
| a. March Narrative Statement & Financials | |
| 5. CEO Report | Kevin O'Connor, CEO |
| 6. Other Business | |
| a. (action) Resolution: Public Hearing | Christopher Canada, Esq. |
| b. Catemer Inc. | Kevin Catalano |
| i. Application | |
| ii. Attachment A | |
| iii. Picture & Floor Plan | |
| 7. Public Comments / Open Discussion | All Board Members |
| 8. Executive Session | Michael Paparian, Chair |
| 9. Adjournment | Michael Paparian, Chair |

MICHAEL PAPARIAN, CHAIRMAN
HON. DENNIS FEENEY, VICE CHAIR
MARLENE MCTIGUE, SECRETARY
WILLIAM MURPHY, TREASURER
ANTON DRESLIN, ASS'T SECRETARY
PAUL NYLIN
HON. WANDA WILLINGHAM



ALBANY COUNTY BUSINESS HUB
111 WASHINGTON AVE
SUITE 100
ALBANY, NEW YORK 12210
(518) 447-5602

ROLL CALL

Tuesday, May 7, 2025 – 5:00 p.m.
111 Washington Ave, Suite 100, Albany, NY 12210
Conference Room

Board Member	Present / Excused / Absent
Michael Paparian, Chairman	
Hon. Dennis Feeney, Vice-Chairman	
Marlene McTigue, Secretary	
William Murphy, Treasurer	
Anton Dreslin, Assistant Secretary	
Paul Nylin, Member	
Hon. Wanda Willingham, Member	

The Audit Committee meeting of ACIDA was held on Wednesday, March 26, 2025, at 5:45 p.m. at 111 Washington Ave, Albany, New York. Members of the public were able to attend the meeting by attending in person.

Attending

Michael Paparian, Chairman; Marlene McTigue, Secretary; William Murphy, Treasurer; Paul Nylin, Member; Hon. Wanda Willingham, Member

Also Present

Kevin O'Connor, Chief Executive Officer; Amy Thompson, CFO, AACAA; Antionette Hedge, Economic Development Coord., AACAA; Sara Paulsen, Executive Assistant, AACAA; Christopher Canada, Esq., Hodgson Russ LLP, Luke Nathan, Albany Business Review

Excused

Hon. Dennis Feeney, Vice-Chair, Anton Dreslin, Assistant Secretary

Call to Order

The meeting was called to order by Chairman Michael Paparian at 5:50 pm.

Roll Call

Roll was called, and it was noted a quorum was present.

Approval of the Meeting Minutes

Chairman Michael Paparian asked for a motion to approve the Minutes of March 4, 2025 meeting.

Motion by Hon. Wanda Willingham and Seconded by Marlene McTigue

Vote: Motion was adopted (5-0)

Motion passed.

Committee Reports

William Murphy presented the Audit Committee Report. Mr. Murphy asked for a motion to accept and approve the recommended 2024 Audit.

Motion by Hon. Wanda Willingham and Seconded by Marlene McTigue

Vote: Motion was adopted (5-0)

Motion passed.

Mr. Murphy asked for a motion to accept and approve the recommended 2024 Annual Report for PARIS Filings.

Motion by William Murphy and Seconded by Hon. Wanda Willingham

Vote: Motion was adopted (5-0)

Motion passed.

CFO Report

Amy Thompson, CFO, presented the Financial Narrative and Finance Report of February 2025.

There was a discussion with Chairman Paparian to move funds at a future date into CD's.

Chairman Michael Paparian asked for a motion to approve the February 2025 Financial Narrative and Finances.

Motion by Hon. Wanda Willingham and Seconded by William Murphy

Vote: Motion was adopted (5-0)

Motion passed.

CEO Report

Kevin O'Connor, CEO presented updates a project by First Prize Group, a housing development that will be built out in four phases. They are working on a final application to present to the Board.

Other Business

None.

Public Comments/Open Discussion

None.

Executive Session

None.

Adjournment

Chairman Michael Paparian asked for a motion to adjourn the meeting at 6:01 p.m.

Motion by Hon. Wanda Willingham and Seconded by Paul Nylin

Vote: Motion was adopted (5-0)

Motion passed.

ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Financial Statement Narrative
For the Period Ending March 31, 2025

This report provides an overview of the P&L and Balance Sheet for the Albany County Industrial Development Agency for YTD March 31, 2025.

The Albany County IDA is committed to fostering economic growth and development in the region by promoting industrial projects and supporting businesses.

The IDA's financial performance remains robust and can be attributed to successful project implementation and prudent financial management. The agency's commitment to sound fiscal policies and investments has contributed to the positive financial outcomes.

Total revenue YTD is \$35,650 of which \$7,500 were fee's collected from CHPE and \$1,500 from Plug Power. \$26,650 is interest earned through March 31st. Our current cash position is strong at \$4,384,855. Expenditures YTD were \$76,612. Our net loss YTD is \$40,962.

The IDA will continue to invest in key projects with private companies aimed at creating employment opportunities and fostering economic development. These initiatives will generate positive economic externalities and contribute to the long-term viability of the region. Going forward, Camoin Associates will produce an economic impact report for all projects to be presented to the board.

Looking ahead, the IDA is poised for continued success, with a robust pipeline of projects and a strategic vision for sustainable development. The agency will remain adaptive to economic trends, regulatory changes, and industry dynamics to ensure its relevance and effectiveness in the years to come.

ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Financial Statement Narrative
For the Period Ending March 31, 2025

Profit & Loss

Operating Revenue –

Fees collected as of March 31, 2025, were \$9,000. This includes fees collected from CHPE LLC for \$7,500 and a modification fee from Plug Power for \$1,500.

Interest income of \$26,650.

Operating Expenses–

Insurance expense of \$674 is for D&O insurance held with Aurora Insurance.

Computer/Internet expense of \$340 is the QuickBooks expense.

Legal & Professional fees expense of \$7,726 is the payment to BST & Co for auditing services.

AACA Management Fee expense of \$66,667 includes 3 months of the AACA mgmt fee.

Balance Sheet

Assets –

Cash balance as of March 31, 2025 is \$4,384,855. All funds are now held at M&T bank. The \$3M CD was renewed in January for six months at 3.16%. In April we opened another six month CD for \$500k at 3.50%

Prepaid expense balance of \$11,572 is comprised of an insurance payment to Aurora for the time period of October 2024 to September 2025 and CEG Membership for the time period of April 2025 to March 2026.

Liabilities –

There was no outstanding liabilities as of March 31, 2025.

Albany County Industrial Development Agency
Statement of Financial Position
As of March 31, 2025

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
204-10 M&T Checking	83,185.53
204-20 M&T Money Market	1,301,669.18
204-20 M&T CD 6 Month 3.16% 7/9/25	3,000,000.00
Total Bank Accounts	<u>\$ 4,384,854.71</u>
Other Current Assets	
480-00 Prepaid Expenses	11,348.02
490-00 Accrued Investment Interest	0.00
Total Other Current Assets	<u>\$ 11,348.02</u>
Total Current Assets	<u>\$ 4,396,202.73</u>
Fixed Assets	
104-00 Office Furniture & Equipment	10,118.37
104-01 Website	14,456.92
105-00 Accumulated Depreciation	-13,732.59
Total Fixed Assets	<u>\$ 10,842.70</u>
TOTAL ASSETS	<u>\$ 4,407,045.43</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 *Accounts Payable	0.00
Total Accounts Payable	<u>\$ 0.00</u>
Total Current Liabilities	<u>\$ 0.00</u>
Total Liabilities	<u>\$ 0.00</u>
Equity	
3000 Opening Bal Equity	0.00
909-00 Retained Earnings	4,448,007.11
Net Revenue	-40,961.68
Total Equity	<u>\$ 4,407,045.43</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 4,407,045.43</u>

Albany County Industrial Development Agency
Statement of Activity
YTD March 31, 2025

	<u>Total</u>
Revenue	
2116-00 FEES	9,000.00
2401-00 INTEREST AND EARNINGS	26,650.00
Total Revenue	<u>\$ 35,650.00</u>
Gross Profit	<u>\$ 35,650.00</u>
Expenditures	
6462-01 INSURANCE	674.01
6465-01 COMPUTER/INTERNET	340.17
6467-01 LEGAL & PROFESSIONAL FEES	7,726.18
6471-11 AACA MGMT FEE	66,666.66
6763-00 DEPRECIATION	1,204.74
Total Expenditures	<u>\$ 76,611.76</u>
Net Operating Revenue	<u>-\$ 40,961.76</u>
Net Revenue	<u>(40,961.76)</u>

Albany County Industrial Development Agency
Budget vs. Actuals
YTD March 2025

	Total			
	Actual	Budget	over Budget	% of Budget
Revenue				
2116-00 FEES	9,000.00	100,000.03	-91,000.03	9.00%
2401-00 INTEREST AND EARNINGS	26,650.08	12,500.06	14,150.02	213.20%
Total Revenue	\$ 35,650.08	\$ 112,500.09	-\$ 76,850.01	31.69%
Gross Profit	\$ 35,650.08	\$ 112,500.09	-\$ 76,850.01	31.69%
Expenditures				
6462-01 INSURANCE	674.01	750.00	-75.99	89.87%
6464-00 OPERATING EXPENSES	0.00	20,600.06	-20,600.06	0.00%
6465-01 COMPUTER/INTERNET	340.17	450.00	-109.83	75.59%
6466-01 DUES & SUBSCRIPTIONS	0.00	0.00	0.00	0.00%
6467-00 LEGAL & PROFESSIONAL FEES	7,726.18	18,333.33	-10,607.15	42.14%
6469-01 PROFESSIONAL DEVELOPMENT	0.00	0.00	0.00	0.00%
6470-00 BANK CHARGES	0.00	75.00	-75.00	0.00%
6471-11 AACA MGMT FEE	66,666.66	66,666.66	0.00	100.00%
6763-00 DEPRECIATION	1,204.74	0.00	1,204.74	100.00%
Total Expenditures	\$ 76,611.76	\$ 106,875.05	-\$ 30,263.29	71.68%
Net Operating Revenue	(40,961.68)	5,625.04	-\$ 46,586.72	-728.20%
Net Revenue	(40,961.68)	5,625.04	-\$ 46,586.72	-728.20%

**PUBLIC HEARING RESOLUTION
CATEMER, INC. PROJECT**

A regular meeting of Albany County Industrial Development Agency (the “Agency”) was convened in public session in the County Office Building located at 111 Washington Avenue, Suite 100 in the City of Albany, Albany County, New York on May 7, 2025 at 5:00 o’clock p.m., local time.

The meeting was called to order by the Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Michael J. Paparian	Chairman
Hon. Dennis Feeney	Vice Chairman
Marlene McTigue	Secretary
Anton Dreslin	Assistant Secretary
William Murphy	Treasurer
Paul Nylin	Member
Hon. Wanda Willingham	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Kevin O’Connor	Chief Executive Officer
Amy Thompson	Chief Financial Officer
Christopher C. Canada, Esq.	Counsel

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

Resolution No. 0525-__

RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF CATEMER, INC.

WHEREAS, Albany 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 178 of the 1975 Laws of New York, as amended, constituting Section 903-b 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, Catemer, Inc. and Catemer Holdings, LLC (collectively, 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 a portion of an approximately 6.68 acre parcel of land located at 6 British American Boulevard (tax map no. 18.-1-32.41) in the Town of Colonie, Albany County, New York (the “Land”), together with an approximately 76,967 square foot building located thereon (the “Facility”), (2) the renovation of the Facility and (3) the acquisition and installation therein and thereon of certain machinery, equipment and other 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 be owned and operated by the Company for use by the Company and leased to various tenants for light manufacturing and office space; (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 and real estate transfer 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 ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. 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 Chairman 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:

Michael J. Paparian	VOTING	_____
Hon. Dennis Feeney	VOTING	_____
Marlene McTigue	VOTING	_____
Anton Dreslin	VOTING	_____
William Murphy	VOTING	_____
Paul Nylin	VOTING	_____
Hon. Wanda Willingham	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

(SEAL)

APPLICATION OF AGENCY

ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCYAPPLICATION

IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for financing and other assistance from Albany County Industrial Development Agency (the "Agency"). These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project. This application is subject to acceptance by the Agency.

TO: Albany County Industrial Development Agency
 111 Washington Ave, Suite 100
 Albany, New York 12210

This application by applicant respectfully states:

APPLICANT: Catemer, Inc.

APPLICANT'S ADDRESS: 3805 Old Easton Road


CITY: Doylestown STATE: Pennsylvania PHONE NO.: 267-370-5444

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: Barry Arkles

IF APPLICANT IS REPRESENTED BY AN ATTORNEY, COMPLETE THE FOLLOWING:

NAME OF ATTORNEY: Carl J. Kempf III

ATTORNEY'S ADDRESS: 400 Broadway

CITY: Troy STATE: NY 12180  PHONE NO.: 518-573-9703

 NOTE: PLEASE READ THE INSTRUCTIONS ON PAGE 2 HEREOF BEFORE FILLING OUT THIS FORM.

INSTRUCTIONS

1. The Agency will not approve any application unless in the judgment of the Agency said application contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using “none” or “not applicable” or “N/A” where the question is not appropriate to the project which is the subject of this application (the “Project”).
3. If an estimate is given as the answer to a question, put “(est)” after the figure or answer which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return four (4) copies of this application to the Agency at the address indicated on the first page of this application.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the Project which is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant’s competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. The applicant will be required to pay to the Agency all actual costs incurred in connection with this application and the Project contemplated herein (to the extent such expenses are not paid out of the proceeds of the Agency’s bonds issued to finance the project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel to the Agency. The costs incurred by the Agency, including the Agency’s general counsel and bond counsel, may be considered as a part of the project and included as a part of the resultant bond issue.
9. The Agency has established an application fee of Fifteen Hundred Dollars (\$1,500) to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. **THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.**

FOR AGENCY USE ONLY

1. Project Number	_____
2. Date application received by the Agency	_____, 20____
3. Date application referred to attorney for review	_____, 20____
4. Date copy of application mailed to members	_____, 20____
5. Date notice of Agency meeting on application posted	_____, 20____
6. Date notice of Agency meeting on application mailed	_____, 20____
7. Date of Agency meeting on application	_____, 20____
8. Date Agency conditionally approved application	_____, 20____
9. Date scheduled for public hearing	_____, 20____
10. Date Environmental Assessment Form ("EAF") received	_____, 20____
11. Date Agency completed environmental review	_____, 20____
12. Date of final approval of application	_____, 20____

SUMMARY OF PROJECT

Applicant: Catemer, Inc.

Contact Person: Barry Arkles

Phone Number: 267-370-5444

Occupant: Multiple Occupants: Siemens, Emerson, Accumetrics, Selby Studio of Bridge, Catemer

Project Street Address: 6 British American Boulevard, Latham, New York 12210

Approximate Size of Project Site: 76,967 SF

Description of Project: _____

Multi-tenant building with build-out for chemical research and manufacturing, the zoning for which has been approved by Town of Colonie.

Type of Project: ☐ Manufacturing ☐ Warehouse/Distribution
☒ Commercial ☐ Other – Specify _____

Employment Impact: Existing Jobs: Full Time: _____ Part-Time: _____

New Jobs Full Time: _____ Part-Time: _____

Project Cost: \$11,800,000

Type of Financing: ☐ Tax-Exempt ☐ Taxable ☐ Straight Lease

Amount of Bonds Requested: \$N/A

Estimated Value of Tax-Exemptions:

N.Y.S. Sales and Compensating Use Tax:	<u>\$8,250.00</u>
Mortgage Recording Taxes:	<u>\$0</u>
Real Property Tax Exemptions:	<u>\$ 223,371.00</u>
Other (please specify):	<u>\$ _____</u>

Provide estimates for the following:

Number of Full Time Employees at the Project Site before IDA Status:	<u>110</u>
Estimate of Jobs to be Created:	<u>125</u>
Estimate of Jobs to be Retained:	<u>110</u>
Average Estimated Annual Salary of Jobs to be Created:	<u>\$150,000</u>
Annualized Salary Range of Jobs to be Created:	<u>\$66K-\$330K</u>

Estimated Average Annual Salary of Jobs to be Retained:

\$100K

I. Proposed occupant of Project (hereinafter, the "Company").

A. Company Name: Catemer, Inc.

Present Address: 3805 Old Easton Road

Zip Code: 18902

Employer's ID No.: 85-2870561

B. If the Company differs from the Applicant, give details of relationship: This application is from both Catemer, Inc. and its parent company Catemer Holdings LLC.

C. Indicate type of business organization of Company:

1. X Corporation (If so, incorporated in what country? United States; What State? Delaware; Date Incorporated? June 10, 1998; Type of Corporation? _____; Authorized to do business in New York? X yes _____ no).

2. _____ Partnership (If so, indicate type of partnership _____, Number of general partners _____, Number of limited partners _____).

3. _____ Limited liability company (If so, formed in what State? _____, Date formed? _____, Authorized to do business in New York? _____).

4. _____ Sole proprietorship.

D. Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? If so, indicate name of related organization(s) and relationship: No

E. Management of Company:

1. List all owners, officers, members, directors and partners (complete all columns for each person):

NAME (First, Middle, Last) HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
Barry Arkles	Managing Member	
226 East Dark Hollow Road		
Pipersville, PA 18947		

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? ____ yes ☒ no.
3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? ____ yes ☒ no.
4. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? ____ yes ☒ no. If yes to any of the foregoing, furnish details in a separate attachment.

F. Principal owners of Company: Is Company publicly held? ____ yes ☒ no. If yes, list exchanges where stock traded: _____

If no, list all stockholders having a 5% or more interest in the Company:

NAME	ADDRESS	PERCENTAGE OF HOLDING
Barry Arkles	226 East Dark Hollow Road	100%
	Pipersville, PA 18947	

G. Company's Principal Bank(s) of account: Wells Fargo

II. Information concerning lease or sublease of the project. (Please complete the following section if the Company intends to lease or sublease the Project).

A. Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project? ☒ yes ___ no. If yes, please provide detail.
Plug Power, Siemens, Emerson, Accumetrics, and Shelly Studio of
tenants. Most are like minded technology companies. Caterer initially occupy space that
Plug Power has vacated and Siemens will likely relocate within the building.

B. What percentage of the space intended to be leased or subleased is now subject to a binding written lease or sublease? _____.

C. 1. Sublessee name: Plug Power Inc.
 Present Address: 6 British American Boulevard
 City: Latham State: New York Zip: 12110
 Employer's ID No.: _____
 Sublessee is: ☒ Corporation: _____ Partnership: _____ Sole Proprietorship
 Relationship to Company: None
 Percentage of Project to be leased or subleased: 26%
 Use of Project intended by Sublessee: Office and light mfg.
 Date of lease or sublease to Sublessee: 4/8/2022
 Term of lease or sublease to Sublessee: Expires 4/30/26

2. Sublessee name: Siemen's Corp
 Present Address: 16 British American Boulevard
 City: Latham State: New York Zip: 12210
 Employer's ID No.: _____
 Sublessee is: ☒ Corporation: _____ Partnership: _____ Sole Proprietorship
 Relationship to Company: None
 Percentage of Project to be leased or subleased: 16%

II. Information concerning lease or sublease of the project. (Please complete the following section if the Company intends to lease or sublease the Project).

- A. Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project? ___ yes ___ no. If yes, please provide detail.

 _____.

- B. What percentage of the space intended to be leased or subleased is now subject to a binding written lease or sublease? _____.

- C. 1. Sublessee name: Accumetrics Inc.

Present Address: 16 British American Boulevard

City: Latham State: New York Zip: 12110

Employer's ID No.: _____

Sublessee is: ☒ Corporation: ___ Partnership: ___ Sole Proprietorship

Relationship to Company: None

Percentage of Project to be leased or subleased: 7%

Use of Project intended by Sublessee: Office

Date of lease or sublease to Sublessee: 8/10/2015

Term of lease or sublease to Sublessee: Expires 8/31/2025

2. Sublessee name: Shelby Studio Bridge and Games

Present Address: 16 British American Boulevard

City: Latham State: New York Zip: 12110

Employer's ID No.: _____

Sublessee is: ☒ Corporation: ___ Partnership: ___ Sole Proprietorship

Relationship to Company: None

Percentage of Project to be leased or subleased: 3%

Use of Project intended by Sublessee: Office and Warehouse

Date of lease or sublease to Sublessee: 4/1/2014

Term of lease or sublease to Sublessee: Expires 3/31/2026

3. Sublessee name: Emerson Process Management

Present Address: 16 British American Boulevard

City: Latham State: New York Zip: 12210

Employer's ID No.: _____

Sublessee is: ☒ Corporation: _____ Partnership: _____ Sole Proprietorship

Relationship to Company: None

Percentage of Project to be leased or subleased: 33%

Use of Project intended by Sublessee: Office

Date of lease or sublease to Sublessee: 3/1/2017

Term of lease or sublease to Sublessee: Expires 2/28/2027

III. Data regarding Proposed Project

A. Summary: (Please provide a brief narrative description of the Project.)

Within Suite H Catemer will conduct laboratory research activities and related pilot manufacturing
within a small scale factory setting for computer chip materials and equipment manufacturing. An
joint venture partner will also distribute chemicals manufactured outside the United States

B. Location of Proposed Project:

1. Street Address: 6 British American Boulevard
2. City of _____
3. Town of Colonie
4. Village of _____
5. County of Albany

C. Project Site:

1. Approximate size (in acres or square feet) of Project site: 72,967 SF. Is a map, survey, or sketch of the project site attached? ☒ yes ☐ no.

2. Are there existing buildings on project site? ☒ yes ☐ no. If yes, indicate number and approximate size (in square feet) of each existing building: 1 @ 76,967 SF

3. Are existing buildings in operation? ☒ yes ☐ no.

If yes, describe present use of present buildings:

Multi tenant use, including pilot scale chemical manufacturing similar to that anticipated by Caterer

Are existing buildings abandoned? ☐ yes ☐ no. About to be abandoned? ☐ yes ☒ no. Attach photograph of present buildings.

4. Utilities serving project site:

Water-Municipal: Latham Water

Other (describe) _____

Sewer-Municipal: Town of Colonie Sewer District

Other (describe) _____

Electric-Utility: National Grid

Other (describe) _____

Heat-Utility: National Grid

Other (describe) _____

5. Present legal owner of project site: 6 BA Owners, LLC

If the Company owns project site, indicate date of purchase: _____, 20____; Purchase price: \$_____.

If Company not owner, does Company have option signed with owner to purchase the project site? ☒ yes ☐ no. If yes, indicate date option signed with owner: April 9, 2025.

Date option expires: April 30, 2025. If the Company does not own the project site, is there a relationship legally or by common control between the Company and the present owners of the project site? yes
☒ no. If yes, describe in detail on separate attachment.

6. Zoning District in which the project site is located: Colonie

Are there any variances or special permits affecting the site? ☒ yes
☐ no. If yes, list below and attach copies of all such variances or special permits:
Zoning verification attached

D. Buildings:

1. Does part of the project consist of a new building or buildings? yes
☒ no. If yes, indicate number and size of new buildings:

2. Does part of the project consist of additions and/or renovations to the existing buildings? ☒ yes ☐ no. If yes, indicate nature of expansion and/or renovation: Building improvements including roof replacement and air conditioning replacements, plus renovations related to updated Plug Power space to be occupied Caterer and new space to be occupied by Siemens going forward

3. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed, or expanded:

Multi-tenant leases and Caterer space modifications and equipment purchases to provide the foundation for a consortium (hub) led by Caterer that will bring together domestic and overseas company partners of synthesis and production of specialty chemicals and materials See attached Exhibit

E. Project Use:

1. What are the principal products to be produced at the Project?
Within Suite H, Caterer will establish a 4951 SF control area for the housing and use of flameables to produce new products to be used in future semiconductor manufacturing

2. What are the principal activities to be conducted at the Project? _____

Caterer will also develop new processes for the manufacture of semiconductors _____.

3. Will any portion of the Project be used for any of the following purposes:

retail food and beverage services: _____ Yes ☒ No

automobile sales or service: _____ Yes ☒ No

recreation or entertainment: _____ Yes ☒ No

golf course: _____ Yes ☒ No

country club: _____ Yes ☒ No

massage parlor: _____ Yes ☒ No

tennis club: _____ Yes ☒ No

skating facility (including roller skating, skateboard and ice skating):
_____ Yes ☒ No

racquet sports facility (including handball and racquetball court):
_____ Yes ☒ No

hot tub facility: _____ Yes ☒ No

suntan facility: _____ Yes ☒ No

racetrack: _____ Yes ☒ No

If the answer to any of the above questions is yes, please furnish details on a separate attachment.

4. Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? _____ Yes ☒ No. If yes, please provide detail: _____

5. If the answer to question 4 is yes, what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project? _____ %

6. If the answer to question 4 is yes, and the answer to question 5 is more than 33.33%, indicate whether any of the following apply to the Project:

- a. Will the Project be operated by a not-for-profit corporation?
Yes _____ No _____.

- b. Is the Project likely to attract a significant number of visitors from outside the economic development region in which the Project will be located? Yes ☒ ; No ☐.
- c. Would the project occupant, but for the contemplated financial assistance from the Agency, locate the related jobs outside the State of New York? Yes ☒ ; No ☐.
- d. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonable accessible to the residents of the city, town or village within which the Project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services? Yes ☐ ; No ☒. If yes, please provide detail. _____

 _____.
- e. Will the Project be located in one of the following: (a) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law or (b) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (i) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (ii) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates? Yes ☐ ; No ☒.
7. If the answers to any of subdivisions c. through e. of question 6 is yes, will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York? Yes ☒ No ☐. If yes, please provide detail.
 Please see existing and projected employment data included elsewhere in this application

 _____.
8. Will the completion of the Project result in the removal of a plant or facility of the Company or another proposed occupant of the Project (a "Project Occupant") from one area of the State of New York to another area of the State of New York? Yes ☐ ; No ☒. If yes, please explain:

9. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Company located in the State of New York? Yes ____; No ☒ . If yes, please provide detail:

10. If the answer to either question 8 or question 9 is yes, indicate whether any of the following apply to the Project:

- a. Is the Project reasonably necessary to preserve the competitive position of the Company on such Project Occupant in its industry? Yes ____; No ____ . If yes, please provide detail: _____

- b. Is the Project reasonably necessary to discourage the Company or such Project Occupant from removing such other plant or facility to a location outside the State of New York? Yes ____; No ____ . If yes, please provide detail: _____

11. Will the Project be owned by a not-for-profit corporation? Yes ____; No ☒ . If yes, please provide detail: _____

12. If the answer to question 11 is yes, indicate whether any of the following apply to the Project:

- a. Is the Project a housing facility primarily designed to be occupied by individuals 60 years of age or older? Yes ____; No ____ . If yes, please explain: _____

- b. Is the Project a dormitory for an educational institution? Yes ____; No x. If yes, please explain: _____
- c. Is the Project a facility as defined in Article 28 of the Public Health Law? Yes ____; No x. If yes, please explain: _____
13. If the answer to any of the questions contained in question 12 is yes, indicate whether the cost of the Project will exceed \$15 million. Yes ____; No _____. If yes, please provide detail: _____
14. Will the Project be sold or leased to a municipality? Yes ____; No x. If yes, please provide detail: _____

F. Construction Status:

1. Has construction work on this project begun? ____ Yes; x No. If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.: _____
2. Please indicate amount of funds expended on this project by the Company in the past three (3) years and the purposes of such expenditures: _____
None _____
3. Please indicate the date the applicant estimates the Project will be completed: 12/31/25.

G. Method of Construction after Agency Approval:

1. If the Agency approves the project which is the subject of this application, there are two methods that may be used to construct the project. The applicant can construct the project privately and sell the project to the Agency upon completion. Alternatively, the applicant can request to be appointed as "agent" of the Agency, in which case certain laws applicable to public construction may apply to the project. Does the applicant wish to be designated as "agent" of the Agency for purposes of constructing the project? Yes: ☒ No: ☐

II. Other Involved Agencies:

1. Please indicate all other local agencies, boards, authorities, districts, commissions or governing bodies (including any city, county and other political subdivision of the State of New York and all state departments, agencies, boards, public benefit corporations, public authorities or commissions) involved in approving or funding or directly undertaking action with respect to the Project. For example, do you need a municipal building permit to undertake the Project? Do you need a zoning approval to undertake the Project? If so, you would list the appropriate municipal building department or planning or zoning commission which would give said approvals. Town of Colonie Planning
2. Describe the nature of the involvement of the federal, state, or local agencies described above:
Change in tenancy and building permits for certain parts of our renovation

IV. Employment Impact

- A. Indicate the number of people presently employed at the Project site and the **additional** number that will be employed at the Project site at the end of the first and second years after the Project has been completed, using the tables below for (1) employees of the Applicant, (2) independent contractors, and (3) employees of independent contractors. (Do not include construction workers). Also indicate below the number of workers employed at the Project site representing newly created positions as opposed to positions relocated from other project sites of the applicant. Such information regarding relocated positions should also indicate whether such positions are relocated from other project sites financed by obligations previously issued by the Agency.

TYPE OF EMPLOYMENT Employees of Applicant					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	10	90	0	0	100
Present Part Time	0	10	0	0	10
Present Seasonal	0	0	0	0	0
First Year Full Time	15	95	0	0	110
First Year Part Time	0	5	0	0	5
First Year Seasonal	0	0	0	0	0
Second Year Full Time	15	110	0	0	125
Second Year Part Time	0	10	0	0	10
Second Year Seasonal	0	0	0	0	0

TYPE OF EMPLOYMENT Independent Contractors					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	2	3	5	0	10
Present Part Time	1	4	5	0	10
Present Seasonal	0	0	0	0	0
First Year Full Time	4	6	5	0	15
First Year Part Time	1	4	5	0	10
First Year Seasonal	0	0	0	0	0
Second Year Full Time	4	11	0	0	15
Second Year Part Time	2	5	8	0	15
Second Year Seasonal	0	0	0	0	0

TYPE OF EMPLOYMENT Employees of Independent Contractors					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	2	3	5	0	10
Present Part Time	1	4	5	0	10

Present Seasonal	0	0	0	0	0
First Year Full Time	4	6	5	0	15
First Year Part Time	1	4	5	0	10
First Year Seasonal	0	0	0	0	0
Second Year Full Time	4	11	0	0	15
Second Year Part Time	2	5	8	0	15
Second Year Seasonal	0	0	0	0	0

- B. Indicate below (1) the estimated salary and fringe benefit averages or ranges and (2) the estimated number of employees residing in the Capital Region Economic Development Region for all the jobs at the Project site, both retained and created, listed in the tables described in subsection A above for each of the categories of positions listed in the chart below.

RELATED EMPLOYMENT INFORMATION				
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled
Estimated Salary and Fringe Benefit Averages or Ranges	\$400K	\$200K	\$100K	\$0K
Estimated Number of Employees Residing in the Capital Region Economic Development Region ¹	All ----->			

- C. Please describe the projected timeframe for the creation of any new jobs with respect to the undertaking of the Project:

See attachment A

¹ The Capital Region Economic Development Region consists of the following counties: Albany, Schenectady, Rensselaer, Greene, Columbia, Saratoga, Warren, and Washington.

- D. Please prepare a separate attachment describing in detail the types of employment at the Project site. Such attachment should describe the activities or work performed for each type of employment.

V. Project Cost

- A. Anticipated Project Costs. State the costs reasonably necessary for the acquisition of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

<u>Description of Cost</u>	<u>Amount</u>
Land	\$ _____
Buildings	\$ 4,800,000
Machinery and equipment costs	\$ 5,000,000
Utilities, roads and appurtenant costs	\$ _____
Architects and engineering fees	\$ _____
Costs of Bond Issue (legal, financial and printing)	\$ _____
Construction loan fees and interest (if applicable)	\$ _____
Other (specify)	
Building renovations and improvements	\$ 2,000,000
_____	\$ _____
_____	\$ _____
TOTAL PROJECT COSTS	\$ 11,800,000

- B. Anticipated Project Financing Sources. State the sources reasonably necessary for the financing of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or

convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

<u>Description of Sources</u>	<u>Amount</u>
Private Sector Financing	\$ _____
Public Sector	
Federal Programs	\$ _____
State Programs	\$ _____
Local Programs	\$ _____
Applicant Equity	\$ 9,800,000
Other (specify, e.g., tax credits)	
Albany County ALTECH	\$ 1,000,000
STAGE Grant	\$ 1,000,000
	\$ _____
TOTAL AMOUNT OF PROJECT FINANCING SOURCES	\$ 11,800,000

- C. Have any of the above expenditures already been made by the applicant?
Yes ____; No ☒ _____. If yes, indicate particulars.

- D. Amount of loan requested: \$ 0 _____:

Maturity requested: _____ years.

- E. Has a commitment for financing been received as of this application date, and if so, from whom?

Yes ____; No ☒ _____. Institution Name: _____

Provide name and telephone number of the person we may contact.

Name: _____ Phone: _____

- F. The percentage of Project costs to be financed from public sector sources is estimated to equal the following: 17 %
- G. The total amount estimated to be borrowed to finance the Project is equal to the following: \$ 1,000,000

VI. Benefits expected from the Agency

- A. Is the applicant requesting that the Agency issue bonds to assist in financing the project? Yes ☒ Yes ☐ No.
- B. Is the interest on such bonds intended to be exempt from federal income taxation? Yes ☒ Yes ☐ No.
- C. Is the applicant requesting any real property tax exemption that would not be available to a project that did not involve the Agency? ☒ Yes ☐ No. If yes, is the real property tax exemption being sought consistent with the Agency's Uniform Tax Exemption Policy? Yes ☒ ; No ☐.
- D. Is the applicant expecting that the financing of the Project will be secured by one or more mortgages? ☒ Yes ☐ No. If yes, what is the approximate amount of financing to be secured by mortgages? \$ 1,000,000.
- E. Is the applicant expecting to be appointed agent of the Agency for purposes of avoiding payment of N.Y.S. Sales Tax or Compensating Use Tax? ☒ Yes ☐ No. If yes, what is the approximate amount of purchases which the applicant expects to be exempt from the N.Y.S. Sales and Compensating Use Taxes? \$ 100,000.
- F. What is the estimated value of each type of tax-exemption being sought in connection with the Project? Please detail the type of tax-exemption and value of the exemption.
1. N.Y.S. Sales and Compensating Use Taxes: \$8,250.00
 2. Mortgage Recording Taxes: _____
 3. Real Property Tax Exemptions: \$223,371.00
 4. Other (please specify): _____

- G. Please list the affected taxing jurisdictions for the Project.

1. Village (if any): _____
2. Town: Colonie
3. City (if any): _____
4. School District: North Colonie School District

- II. Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's Uniform Tax Exemption Policy?

Yes ☒ No. If yes, please explain.

- I. Project Benefit Information. Complete the attached Cost/Benefit Analysis so that the Agency can perform a cost/benefit analysis of undertaking the Project. Such information should consist of a list and detailed description of the benefits of the Agency undertaking the Project (e.g., number of jobs created, types of jobs created, economic development in the area, etc.). Such information should also consist of a list and detailed description of the costs of the Agency undertaking the Project (e.g., tax revenues lost, buildings abandoned, etc.).

- VII. Agreements by Applicant: The applicant understands and agrees with the Agency as follows:

A. Job Listings. In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOC") and with the administrative entity (collectively with the DOC, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA"), as replaced by the Workforce Investment Act of 1998 (Public Law 105-220), in which the Project is located.

B. First Consideration for Employment. In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.

C. Annual Sales Tax Filings. In accordance with Section 874(8) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the applicant.

D. Annual Employment Reports. The applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the Project site, including (1) the NYS-45 – Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return – for the quarter ending December 31 (the “NYS-45”), and (2) the US Dept. of Labor BLS 3020 Multiple Worksite report if applicable.

E. Uniform Agency Project Agreement. The applicant agrees to enter into a project benefits agreement with the Agency where the applicant agrees that (1) the amount of Financial Assistance to be received shall be contingent upon, and shall bear a direct relationship to the success or lack of success of such project in delivering certain described public benefits (the “Public Benefits”) and (2) the Agency will be entitled to recapture some or all of the Financial Assistance granted to the applicant if the project is unsuccessful in whole or in part in delivering the promised Public Benefits.

F. Representation of Financial Information. Neither this Application nor any other agreement, document, certificate, project financials, or written statement furnished to the Agency or by or on behalf of the applicant in connection with the project contemplated by this Application contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading. There is no fact within the special knowledge of any of the officers of the applicant which has not been disclosed herein or in writing by them to the Agency and which materially adversely affects or in the future in their opinion may, insofar as they can now reasonably foresee, materially adversely affect the business, properties, assets or condition, financial or otherwise, of the applicant.

G. Agency Financial Assistance Required for Project. The Project would not be undertaken but for the Financial Assistance provided by the Agency or, if the Project could be undertaken without the Financial Assistance provided by the Agency, then the Project should be undertaken by the Agency for the following reasons:

- II. Compliance with Article 18-A of the General Municipal Law: The Project, as of the date of this Application, is in substantial compliance with all provisions of article 18-A of the General Municipal including, but not limited to, the provisions of Section 859-a and subdivision one of Section 862; and the provisions of subdivision one of Section 862 of the General Municipal Law will not be violated if Financial Assistance is provided for the Project.
- I. Compliance with Federal, State, and Local Laws. The applicant is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.
- J. False or Misleading Information. The applicant understands that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the Project.
- K. Absence of Conflicts of Interest. The applicant acknowledges that the members, officers, and employees of the Agency are listed on the Agency's website. No member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:
 - L. Additional Information. Additional information regarding the requirements noted in this Application and other requirements of the Agency are included in the Agency's Additional Documents which can be accessed at:
<http://www.albanycounty.com/Businesses/ACIDA/ACIDA-Documents.aspx> .

I affirm under penalty of perjury that all statements made on this application are true, accurate, and complete to the best of my knowledge.

By:

Title:

Barry B. [Signature]
Applicant

Barry B. [Signature]
President

NOTE: APPLICANT MUST COMPLETE THE APPROPRIATE VERIFICATION APPEARING ON PAGES 26 THROUGH 29 HEREOF BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 30.

VERIFICATION

(If Applicant is a corporation)

STATE OF PA)
)SS.:
 COUNTY OF Bucks)

Barry Adams deposes and says that he is the
 (Name of chief executive of applicant)
President of Latent,
 (Title) (Company Name)

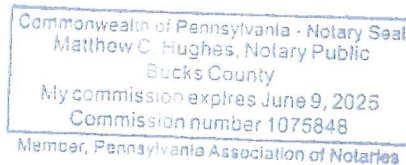
the corporation named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. Deponent further says that the reason this verification is made by the deponent and not by said company is because the said company is a corporation. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of and from the books and papers of said corporation.

Barry Adams

Sworn to before me this

29 day of April, 2025

Matthew C. Hughes
 (Notary Public)



VERIFICATION

(If applicant is a limited liability company)

STATE OF)
)SS.:
COUNTY OF)

_____, deposes and says

(Name of Individual)

that he is one of the members of the firm of _____,
(Limited Liability Company)

the limited liability company named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as a member of and from the books and papers of said limited liability company.

Sworn to before me this
day of _____, 20____.

(Notary Public)

VERIFICATION

(If applicant is sole proprietor)

STATE OF)
)SS.:
 COUNTY OF)

_____. deposes and says that he has read
 (Name of Individual)
 the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application.

Sworn to before me this
 ____ day of _____, 20__.

 (Notary Public)

VERIFICATION

(If applicant is partnership)

STATE OF)
)SS.:
 COUNTY OF)

_____, deposes and says that he is one of
 (Name of Individual)
 the members of the firm of _____, the partnership named
 (Partnership Name)

in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as a member of and from the books and papers of said partnership.

Sworn to before me this
 _____ day of _____, 20____.

 (Notary Public)

 NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE
 HOLD HARMLESS AGREEMENT APPEARING ON PAGE 30 IS SIGNED BY THE
 APPLICANT.

HOLD HARMLESS AGREEMENT

Applicant hereby releases Albany County Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (i) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the application or the project described therein or the issuance of bonds requested therein are favorably acted upon by the Agency, (ii) the Agency's financing of the Project described therein; and (iii) any further action taken by the Agency with respect to the Project, including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing.. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to find buyers willing to purchase the total bond issue requested, then, and in that event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

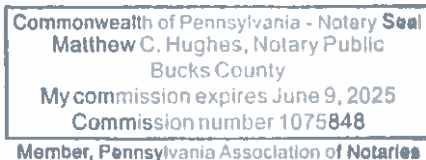
Benny A. [Signature]
(Applicant)

State of PA
County of Bucks

BY: [Signature]

Sworn to before me this
2 day of May, 2025

[Signature]
(Notary Public)



Attachment A

I. The Semiconductor Innovation and Economic Landscape. Statement of the Problem

The integrated circuitry (IC) industry is entering an entirely new innovation and manufacturing world where Moore's law ran out of steam and is being replaced by heterogeneous integration of systems in package (SIPs) for high performance computing (HPC). As a result, the IC industry is facing a convergence of ever more intricate technological obstacles and taxing financial constraints. Research and development (R&D) and manufacturing capital costs are continuing to rise at an exponential rate, a trend that is already placing tremendous strain on the fiscal integrity and business competitiveness of even the largest global semiconductor corporations. According to the analysis by McKinsey & Company, and as shown in Exhibit I, the cost of computer chip design has soared from \$28 million for the 65nm node to \$540 million for the 5nm node. Similarly, the corresponding price tag for fab (as in computer chip fabrication plant) construction has burgeoned from \$400 million for the 65nm node to over \$5 billion for the 5nm node.

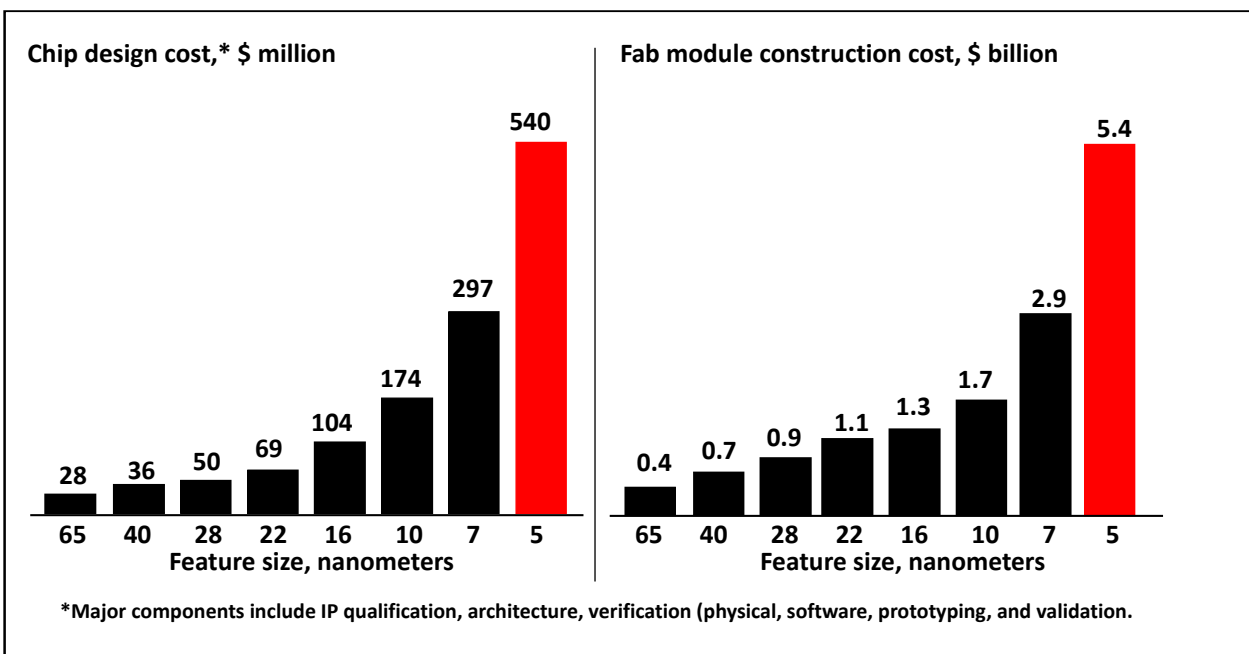


Exhibit I. Computer chip R&D and manufacturing expenses continue to soar with the introduction of every new generation (source: McKinsey & Company).

The findings of the McKinsey & Company report were echoed by Handel Jones, CEO of International Business Strategy Corporation (IBS), who stated: "The average cost of designing a 28nm chip is US\$40 million. By comparison, the cost of designing a 7nm chip is US\$217 million and the cost of designing a 5nm device is US\$416 million. 3nm design will cost up to 590 million US dollars." These costs do not include expenditures associated with prototyping and demonstration of chip fabrication processes. According to Semiconductor Engineering, a widely recognized semiconductor research association, the investment in processes for the 28nm node averaged around \$51.3 million. This number increased to \$100 million, \$297 million, and \$542 million for the 16nm, 7nm, and 3nm nodes, respectively. And although the data for the 3nm node is not yet completely accessible, most likely since it remains in the development and optimization phase, Semiconductor Engineering estimates the cost to very easily exceed \$1 billion. In fact, IBS predicts that the 3nm node process development and demonstration will require US\$4-\$5 billion, and the corresponding FAB construction and outfitting cost will average US\$15-20 billion. In fact, both TSMC and Intel have announced up to US\$20 billion investment each in their first 3nm FABs.

The ramifications of this trend become obvious when MacKenzie & Company examined the operations of the two main groups of semiconductor companies, namely, the leading chain of chip manufacturers and the support chain of ancillary industrial companies (chemical and materials producers, component suppliers, OEMs, packaging and testing concerns), the latter is by far the most negatively impacted by the exponential cost increase. This adverse impact has significant and long-term implications for the entire U.S. (and New York) semiconductor industry which relies on this worldwide vendor's value chain to provide all its chemicals, equipment, components, materials, consumables, and supplies. It has also led to a recent and ongoing flurry of company acquisitions and corporate mergers across the entire semiconductor supply chain. As a result, the semiconductor supply chain has been reduced to clusters of vendors that are mainly located outside the U.S. (primarily the Pacific rim) and that dominate the market for specific goods and services to the entire industry.

From a business perspective, this consolidation of the industrial vendor's chain leaves the U.S. (and New York) computer chip producers vulnerable to supply-chain disruptions. These disruptions could be compounded by political upheavals, geopolitical tensions, military conflicts, pandemics, and natural disasters, as seen in the Covid-19 shutdown and the Ukrainian-Russian war. As a result, the McKinsey & Company report warns that "...If a key vendor cannot ship products or meet delivery deadlines, production lines could grind to a halt. More widespread upheaval, such as the global lockdowns in response to the COVID-19 pandemic, have even greater repercussions..." The McKinsey & Company report goes on to argue that "...to accommodate unexpected shortages, companies need flexible and resilient supply chains that can quickly adjust..."

Accordingly, these global disruptions have accentuated the necessity for a reliable and dependable U.S.-based vendor resource, one that would not only supply current domestic industry needs but also contribute innovations that would shield the U.S. semiconductor industry from future liabilities related to dependence on foreign suppliers, particularly outfits that could be averse to US interests. In fact, with the move towards heterogeneous integration systems in package (SIPs) for high performance computing (HPC), innovations in chemistry and materials are replacing design and architecture as the most critical enabler of computer chip advancement. Chemical and material suppliers are therefore playing a leadership position in the innovation and discovery loop. This represents an excellent opportunity to reclaim and re-shore the IC value supply chain to the U.S. Failure to exploit this inflection opportunity to onshore and secure chemical and material supply chain in the USA, would not only threaten its leading position in technology and defense capability, but it may also cause a permanent off shoring of R&D and manufacturing of the entire semiconductor supply chain.

II. The Semiconductor Supply Chain Dilemma. Proposed Solution.

It is therefore imperative to establish a reliable and dependable U.S.-based chemical and material vendor supply consortium, one that would support the strategic interests and economic competitiveness of the U.S. Federal government, New York State, as well as American computer chip corporations, in IC innovation and manufacturing. To this end, of the \$39 billion in subsidies for chip manufacturing authorized under the Chips and Science act, which was enacted by the 117th United States Congress and signed into law by President Joe Biden on August 9, 2022, over \$30 billion has so far been awarded to the leading chain of chip manufacturers to build their megafabs in the U.S., as shown in Exhibit II. Unfortunately, not a single dollar has been granted to attract and relocate the support chain of ancillary industrial companies (chemical and materials producers, component suppliers, OEMs, packaging and testing concerns).

As such, anchoring the consortium in New York would provide the state with a golden and unique opportunity to attract and anchor the specialty chemical and material vendors supply chain. New York would act as center stage and primary economic and business driver of entire U.S. semiconductor industry which relies on this worldwide vendor value chain to

provide all its chemicals, equipment, components, materials, consumables, and supplies, leading to significant investments and the creation of high-tech, high-paying jobs.

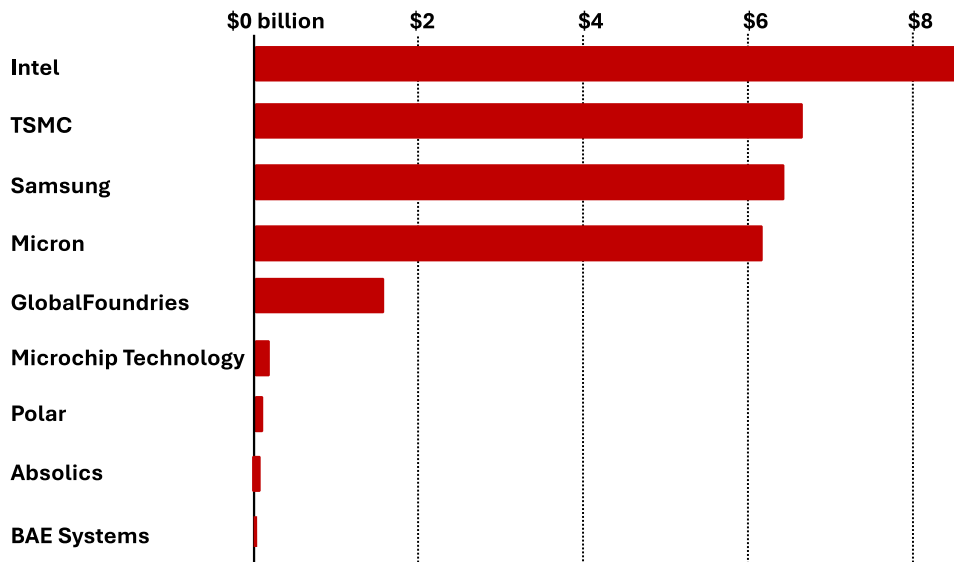


Exhibit II. Total Chips Act incentive grants awarded since December 2023, by receiving company. (source: Wall Street Journal)

The consortium, led by Catemer Inc., brings together domestic and overseas company partners in the areas of synthesis and production of specialty chemicals and materials; development and optimization of thin film vapor and liquid phase deposition intensification techniques; design, construction, and deployment of processing tools and systems; and automation and control systems. By locating the headquarters and primary operations of the consortium in New York, the state would also benefit from the consortium concrete plans to in-source additional specialty chemical and equipment companies and high-tech jobs from overseas to complete the establishment of the critical mass necessary for technology development and commercialization. The vision and mission of the consortium are:

Vision: To establish a reliable and dependable New York-based specialty semiconductor chemical and material vendor consortium, one that would support the strategic interests and economic competitiveness of the U.S. Federal government, New York State, as well as American computer chip corporations, in integrated circuitry (IC) innovation and manufacturing. By creating a pioneering domestic specialty chemical and material supplier resource, as well as attracting and anchoring foreign vendors, this initiative will not only supply current domestic industry needs, but also contribute innovations that would shield the U.S. and its IC industry from future risks related to dependence on foreign suppliers, particularly outfits that could be averse to US interests. To this end, this New York-based innovation and commercialization hub is intended as a resource for R&D and manufacturing of novel chemical, material, process, and equipment solutions for nanoscale IC applications.

Mission: To design, demonstrate, and implement novel semiconductor specialty chemicals, materials and process intensification techniques for incorporation in on-chip and off-chip (packaging) applications. The goal is to enable cohesive, streamlined, and cost-effective uniformity in the fabrication of future generations of on-chip and off-chip heterogeneous IC systems with identical or complementary sets of elemental building blocks and manufacturing protocols. To this end, the intellectual property (IP) developed under this initiative will not only provide enabling significant advancements in IC technologies but will also produce effective technological barriers to overseas competition. A concurrent mission is to create a fully integrated educational and training pipeline of a well-qualified, highly skilled, and tech-savvy workforce for all levels of the IC industry ecosystem.

III. The New York Supply Chain Consortium. What Will it Do?

The overarching objective of this vertically integrated consortium led by Catemer Inc. is to establish a U.S.-based innovation and commercialization hub for R&D and manufacturing of novel specialty chemicals and materials and process intensification techniques for thin film solutions for incorporation in on-chip and off-chip (packaging) applications. The goal is to enable coherent, streamlined, and cost-effective uniformity in the fabrication of future generations of on-chip and off-chip heterogeneous IC systems with identical or complementary sets of elemental building blocks and manufacturing protocols. To this end, the intellectual property developed under this initiative will not only provide enabling significant advancements in packaging technologies but will also produce effective technological barriers to overseas competition. A concurrent objective is to create a fully integrated educational and training pipeline of a well-qualified, highly skilled, and tech-savvy workforce for all levels of the IC industry ecosystem. The founding members of the alliance consist of six domestic and overseas company partners in the areas of synthesis, manufacturing, and supply of specialty inorganic, metal-organic, organo-metallic, and organic chemical sources; development and optimization of thin film vapor and liquid phase deposition intensification techniques; design, construction, and deployment of processing tools and systems; and demonstration and deployment of control and automation components. The headquarters and operations of the company partners will be located in New York with concrete plans in place to in-source additional specialty chemical and equipment companies and high-tech jobs from overseas to complete the establishment of the critical mass necessary of technology development and commercialization skills and expertise to:

- i. Synthesize, test, manufacture, and supply chemically engineered specialty source precursors. These chemistries would fall under two classes: (i) precursors that are customized to achieve target thin film properties for existing on-chip and off-chip materials under simpler and more straightforward deposition or etching protocols than currently available in the IC industry; and (ii) precursors that are designed to form thin film structures for the plethora of new semiconductor materials, as predicted by the Semiconductor Research Corporation (SRC) Microelectronics and Advanced Packaging Technologies Roadmap (MAPT) and the UCLA Chips and SEMI USA Manufacturing Roadmap for Heterogeneous Integration and Electronics Packaging (MRHIEP).
- ii. Identify and optimize thin film formation techniques (including chemical vapor deposition (CVD), pulsed CVD, atomic layer deposition (ALD), spin-on technologies, molecular layer deposition (MLD), self-assembled monolayer (SAM) deposition, Click deposition, and atomic layer etching (ALE)) that enable high precision and tight control in the formation of target thin films and structures. This task includes the establishment of systematic functionality links between precursor chemical structure, processing parameters, equipment architecture and capabilities, demonstrate optimized equipment architecture and manufacturing-worthy process recipes for thin film materials with the target properties and performance for incorporation in prevailing semiconductor process flows for advanced on-chip and off-chip technologies and heterogeneous integration.
- iii. Develop and execute proprietary proof of concept work and joint demonstration projects (deposition and/or etching) for chemical synthesis, process development, and equipment optimization for emerging on-chip and off-chip technologies with the primary chain of chip manufacturers in an integrated on-site “demo” laboratory. These projects include the identification and implementation of high-risk, high pay-off, “skunkworks” type projects for chemical synthesis, thin film deposition, and equipment and control and automation systems optimization quickly, efficiently, and effectively, either based on requests from the primary chain of chip manufacturers or as proposed by the alliance internal R&D teams in response to customer needs and requirements.

- iv. Establish a reliable and dependable U.S.-based high volume specialty chemical and material vendor supply capability for the high-volume manufacturing and packaging of existing and novel solid, liquid, and gaseous metal-organic, organo-metallic, and organic chemical sources, including air-sensitive and flammable precursors, in leakage and spill-proof customized vessels that are tailored to target specifications.
- v. Embark on making comprehensive investments and acquisitions to attract and relocate overseas suppliers in the U.S., by offering investments, management and marketing expertise, and enabling new product innovation and greater financial resources.
- vi. Partner with high-schools, community colleges, four-year degree institutions, and public-private foundations to establish new curricula and degree granting programs in pertinent fields of computer chip R&D and manufacturing. The overall objective is to create a fully integrated educational and training foundation to build a pipeline of a well-trained, highly skilled, and tech-savvy workforce for the secondary chain of computer chip industrial companies (chemical and materials producers, component suppliers, OEMs, packaging and testing concerns). This initiative would include working with pertinent Federal and state agencies to provide scholarships, fellowships, and career awards to attract and retain qualified individuals at all levels of the educational food chain, from high-school level through two- and four-year college programs.

IV. The New York Supply Chain Consortium. Current and Potential Future Market Share

The consortium targets two industry sectors: (i) the specialty chemicals and advanced materials market which was \$12.1 billion in 2023 and is projected to grow at a CAGR of 12.18% to \$38.2 billion in 2033; and (ii) the OEM/equipment market which was valued at \$100 billion in 2023 and is expected to reach \$124 billion in 2025. Our strategy is to partner with semiconductor equipment developers and large IC manufacturers to achieve a unique market penetration through the development, demonstration and licensing of a product portfolio consisting of intellectual property (IP); innovative manufacturing processes; chemicals and materials; specialized equipment and automation systems designs; and best-known process recipes. The consortium members have currently nearly \$20M in annual sales globally, with nearly \$12M in the U.S. Based on projected market demands, and presuming a 1% expansion in the consortium market penetration in year 1, increasing to 10% in year 5, the annual revenue in 2032 is projected to reach \$75 to \$100 million annually.

Phase I (duration ~4 years) Cumulative New York Jobs/Gross Pay at the consortium site:

Exhibit III. Total net full time jobs for Phase I of the project. (cumulative).*

Job Type/Category	Average Annual Gross Salary (Excluding Benefits)	Year 1*	Year 2	Year 3	Year 4
		CUMULATIVE			
Executive	\$330,000	10	12	15	15
Senior Engineer	\$165,000	10	13	20	25
Engineer	\$110,000	20	25	30	35
Senior Scientist	\$165,000	5	5	5	10
Technician/WorkStation Operator	\$66,000	40	45	48	75
Administrative	\$82,500	10	10	15	15
Marketing and Sales	\$110,000	10	10	12	15
Miscellaneous	\$66,000	5	5	5	10
Total Net Jobs		110	125	150	200
<i>Total jobs for Phase I of the project (2025-2028)</i>					

*Only full-time jobs are included. Part time jobs and contractor jobs are above and beyond these numbers and are not included.

**Year 1 of the project accounts for successful conclusion of the agreement with Albany County, rehabbing and retrofitting of 6 British American, and installation and optimization of equipment.

Phase I (duration ~4 years) Non-cumulative Annual Investment:

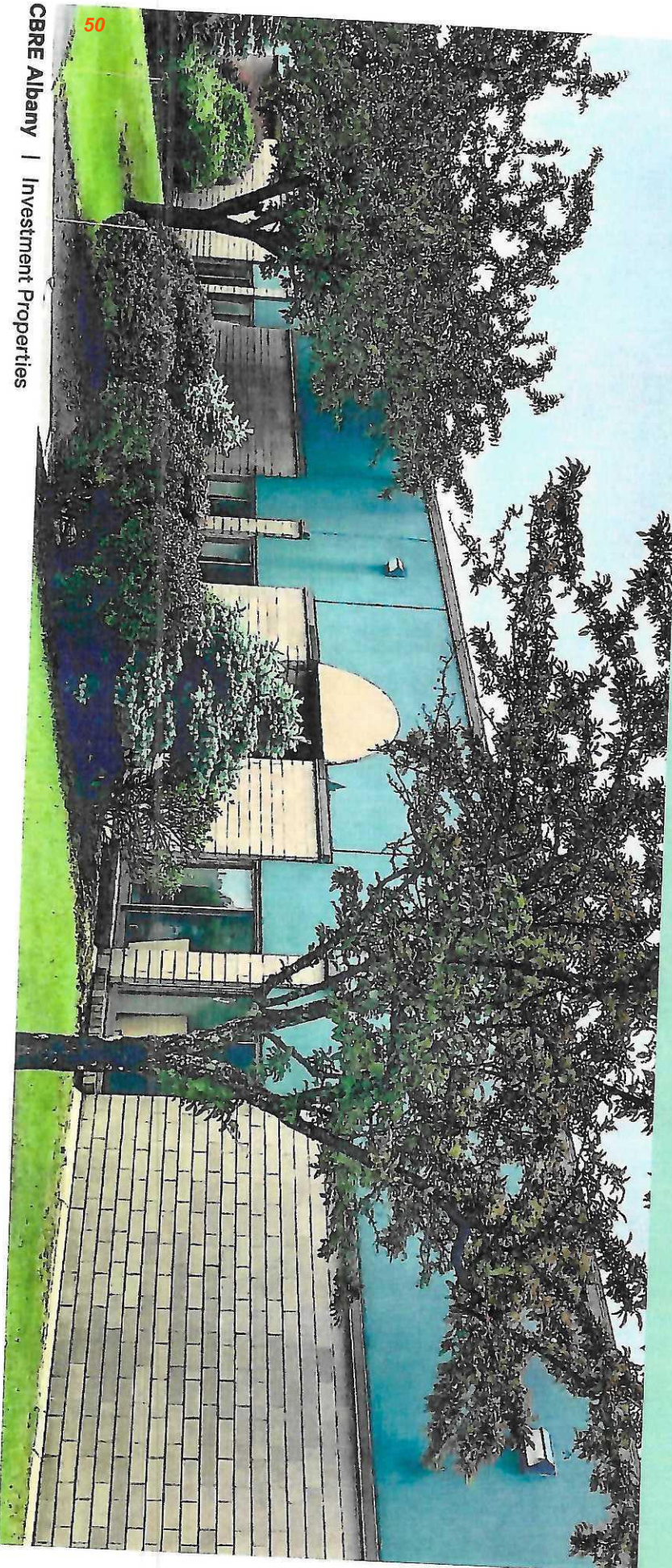
Exhibit IV. Total yearly investments for Phase I of the project (non-cumulative).

Type of Investment (Phase I)*	Amount of Project Investment (not cumulative)			
	Year 1	Year 2	Year 3	Year 4
Property Acquisition*	\$6M	\$---	\$---	\$---
Construction/Renovation	\$2M	\$---	\$---	\$---
Machinery & Equipment **	\$5M	\$1.5M	\$1.5M	\$5M
Furniture, Fixtures & Equipment	\$1M	\$500K	\$250K	\$250K
Training	\$400K	\$400K	\$500K	\$500K
Design & Planning***	\$1M	\$500K	\$250K	\$500K
Other (<i>specify</i>) <i>Supplies/Consumables</i>	\$2M	\$3M	\$5M	\$7.5M
R&D Expenses	\$1M	\$2.5M	\$3.5M	\$5M
Total Projected Investments (excluding salaries)	\$18.4M	\$8.4M	\$11.0M	\$18.75M

6 British American Boulevard Latham, NY

6 British American Boulevard
Latham, NY 12110

Investment Opportunity - Long Term Leases



Floor Plan

