

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, June 4, 2025 – 5:30 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. May 7, 2025, Meeting Minutes                 | Michael Paparian, Chair     |
| 4. CFO Report                                   | Amy Thompson, CFO           |
| a. April Narrative Statement & Financials       |                             |
| 5. CEO Report                                   | Kevin O'Connor, CEO         |
| 6. Other Business                               |                             |
| a. Atlas Copco Application                      | Kevin Catalano              |
| i. (action) Resolution: Amended Pilot Deviation | Christopher C. Canada, Esq. |
| ii. (action) Resolution: Amended Approval       |                             |
| b. Al Tech Steel Site Transfer                  | Clayton Besch               |
| i. (action) Resolution: Al Tech Steele Site     | Christopher C. Canada, Esq. |
| 7. Public Comments / Open Discussion            | All Board Members           |
| 8. Executive Session                            | Michael Paparian, Chair     |
| 9. Adjournment                                  | Michael Paparian, Chair     |

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## ROLL CALL

Tuesday, June 4, 2025 – 5:30 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	

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[ALBANY IDA / ADVANCE ALBANY COUNTY ALLIANCE](#)

The Audit Committee meeting of ACIDA was held on Wednesday, May 7, 2025, at 5:00 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; Hon. Dennis Feeney, Vice-Chair, Anton Dreslin, Assistant Secretary William Murphy, Treasurer; Paul Nylin, Member

### **Also Present**

Kevin O'Connor, Chief Executive Officer; Amy Thompson, CFO, AACA; Antionette Hedge, Economic Development Coord., AACA; Sara Paulsen, Executive Assistant, AACA; Mark Opalka, AACA; Ann Marie Rawlings, AACA; Christopher Canada, Esq., Hodgson Russ LLP; Karl J. Kemp, Esq, attorney for applicant.

### **Excused**

Marlene McTigue, Secretary

Hon. Wanda Willingham, Member

### **Call to Order**

The meeting was called to order by Chairman Michael Paparian at 5:500 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 26, 2025 meeting.

Motion by Anton Dreslin and Seconded by Paul Nylin

Vote: Motion was adopted (5-0)

Motion passed.

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



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### **Committee Reports**

None.

### **CFO Report**

Mark Opalka, Controller, presented the Financial Narrative and Finance Report of March 2025. Open discussion and questions answered.

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

Motion by William Murphy and Seconded by Hon. Dennis Feeney

Vote: Motion was adopted (5-0)

Motion passed.

### **CEO Report**

Kevin O'Connor, CEO presented updates project updates and Offshore Wind Conference in Virginia Beach, VA. There was low attendance due to the recent elimination of support and funding.

### **Other Business**

Christopher Canada Esq presented the Public Hearing Resolution for Catemer, Inc. project. The project site will be multi-tenant with Catemer Inc. conducting laboratory research activities and small-scale proof of concept pilot development. The Resolution will authorize the CEO of ACIDA to hold a Public Hearing regarding a proposed project to be undertaken for the benefit of Catemer, Inc.

Chairman Michael Paparian asked for a motion to accept the Public Hearing Resolution.

Motion by Hon. Dennis Feeney and Seconded by William Murphy

Vote: Motion was adopted (5-0)

Motion passed.

### **Public Comments/Open Discussion**

None.

MICHAEL PAPARIAN, CHAIRMAN  
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### **Executive Session**

None.

### **Adjournment**

Chairman Michael Paparian asked for a motion to adjourn the meeting at 5:25 p.m.

Motion by Hon. Dennis Feeney and Seconded by Anton Dreslin

Vote: Motion was adopted (5-0)

Motion passed.

ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
Financial Statement Narrative  
For the Period Ending April 30, 2025

This report provides an overview of the P&L and Balance Sheet for the Albany County Industrial Development Agency for YTD April 30, 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 \$35,724 of which \$9,000 were fee's collected including a modification fee of \$1,500 from Plug Power and \$7,500 from CHPE. \$26,724 is interest earned through April 30<sup>th</sup>. Our current cash position is strong at \$4,351,950. Expenditures YTD were \$110,217. Our net loss YTD is \$74,493.

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 April 30, 2025

**Profit & Loss**

**Operating Revenue –**

Fees collected as of April 30, 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 \$26,724.

**Operating Expenses–**

Insurance expense of \$899 is for D&O insurance held with Aurora Insurance.

Computer/Internet expense of \$447 is the QuickBooks expense.

Legal & Professional fees expense of \$16,726 is a payment to BST & Co for auditing services for \$9,726 and a payment for \$7,000 to Camoin for the Plug Power expansion study.

Professional Development of \$1,650 is NYEDC conference expenses

AACA Management Fee expense of \$88,889 includes 4 months of the AACA mgmt fee.

**Balance Sheet**

**Assets –**

Cash balance as of April 30, 2025 is \$4,351,950. 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 \$11,123 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 April 30, 2025.

**Albany County Industrial Development Agency**  
**Statement of Financial Position**  
As of April 30, 2025

	<u>Total</u>
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
204-10 M&T Checking	50,213.04
204-20 M&T Money Market	801,736.45
204-20 M&T CD 6 Month 3.16% 7/9/25	3,000,000.00
204-20 M&T CD 6 Month 3.50% 9/29/25	500,000.00
Total Bank Accounts	<u>\$ 4,351,949.49</u>
Other Current Assets	
480-00 Prepaid Expenses	11,123.35
490-00 Accrued Investment Interest	0.00
Total Other Current Assets	<u>\$ 11,123.35</u>
Total Current Assets	<u>\$ 4,363,072.84</u>
Fixed Assets	
104-00 Office Furniture & Equipment	10,118.37
104-01 Website	14,456.92
105-00 Accumulated Depreciation	-14,134.17
Total Fixed Assets	<u>\$ 10,441.12</u>
<b>TOTAL ASSETS</b>	<u><b>\$ 4,373,513.96</b></u>
<b>LIABILITIES AND EQUITY</b>	
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	-74,493.15
Total Equity	<u>\$ 4,373,513.96</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><b>\$ 4,373,513.96</b></u>



**Albany County Industrial Development Agency**  
**Statement of Activity**  
YTD April 30, 2025

	<u>Total</u>
Revenue	
2116-00 FEES	9,000.00
2401-00 INTEREST AND EARNINGS	26,724.00
Total Revenue	<u>\$ 35,724.00</u>
Gross Profit	<u>\$ 35,724.00</u>
Expenditures	
6462-01 INSURANCE	898.68
6465-01 COMPUTER/INTERNET	447.09
6467-01 LEGAL & PROFESSIONAL FEES	16,726.18
6469-01 PROFESSIONAL DEVELOPMENT	1,650.00
6471-11 AACA MGMT FEE	88,888.88
6763-00 DEPRECIATION	1,606.32
Total Expenditures	<u>\$ 110,217.15</u>
Net Operating Revenue	<u>-\$ 74,493.15</u>
Net Revenue	<u>(74,493.15)</u>

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

	Total			
	Actual	Budget	over Budget	% of Budget
<b>Revenue</b>				
2116-00 FEES	9,000.00	133,333.36	-124,333.36	6.75%
2401-00 INTEREST AND EARNINGS	26,724.00	16,666.72	10,057.28	160.34%
<b>Total Revenue</b>	<b>\$ 35,724.00</b>	<b>\$ 150,000.08</b>	<b>-\$ 114,276.08</b>	<b>23.82%</b>
<b>Gross Profit</b>	<b>\$ 35,724.00</b>	<b>\$ 150,000.08</b>	<b>-\$ 114,276.08</b>	<b>23.82%</b>
<b>Expenditures</b>				
6462-01 INSURANCE	898.68	1,000.00	-101.32	89.87%
6464-00 OPERATING EXPENSES	0.00	27,466.72	-27,466.72	0.00%
6465-01 COMPUTER/INTERNET	447.09	600.00	-152.91	74.52%
6466-01 DUES & SUBSCRIPTIONS	0.00	12,500.00	-12,500.00	0.00%
6467-00 LEGAL & PROFESSIONAL FEES	16,726.18	34,444.44	-17,718.26	48.56%
6469-01 PROFESSIONAL DEVELOPMENT	1,650.00	0.00	0.00	0.00%
6470-00 BANK CHARGES	0.00	100.00	-100.00	0.00%
6471-11 AACA MGMT FEE	88,888.88	88,888.88	0.00	100.00%
6763-00 DEPRECIATION	1,606.32	0.00	1,606.32	100.00%
<b>Total Expenditures</b>	<b>\$ 110,217.15</b>	<b>\$ 165,000.04</b>	<b>-\$ 54,782.89</b>	<b>66.80%</b>
<b>Net Operating Revenue</b>	<b>(74,493.15)</b>	<b>(14,999.96)</b>	<b>-\$ 59,493.19</b>	<b>496.62%</b>
<b>Net Revenue</b>	<b>(74,493.15)</b>	<b>(14,999.96)</b>	<b>-\$ 59,493.19</b>	<b>496.62%</b>

APPLICATION OF AGENCY

ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION

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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.

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TO: ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
112 State Street; Room 740  
Albany, New York 12207

This application by applicant respectfully states:

APPLICANT: **Atlas Copco North America, Inc.**

APPLICANT'S ADDRESS: **6 Century Drive, Suite 310**

CITY: **Parsippany** STATE: **NJ** PHONE NO.: **(973) 865-6620 Scott Murray**

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: **Todd Gibbs (518) 256-1265 - - Darrin Schmidt (402) 505-3750**

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

NAME OF ATTORNEY: **Machelle Morey**

ATTORNEY'S ADDRESS: **6 Century Drive, Suite 310**

CITY: **Parsippany** STATE: **NJ** PHONE NO.: **(973) 397-3403**

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

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## 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: **Atlas Copco North America, Inc.**

Contact Person: **Todd Gibbs or Darrin Schmidt**

Phone Number: **(518) 256-1265 or (402) 505-3750**

Occupant: **Atlas Copco Comptec, LLC**

Project Street Address: **46 School Road, Voorheesville**

Approximate Size of Project Site: **44.50 Acres**

Description of Project: **Reconfiguration of existing workshop to optimize workflow to accommodate handling larger equipment, maximize benefit of existing equipment, and ensure safe handling of heavier materials are goals of the expansion project. The expansion investment would include adding a High Bay building (120' x 420') and warehouse structure added to the existing manufacturing factory. Multiple cranes, warehouse shuttles, air compressors, and test bay upgrades will be purchased as well as a large water tank for fire code compliance. Sustainability, upgrading existing infrastructure and compliance initiatives would include roof repairs, waterline replacement and electrical switchgear replacement and upgrade.**

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

Employment Impact: Existing Jobs Full-Time: 248 Part-Time: 3  
New Jobs Full Time: 55 Part-Time: 0

Project Cost: **\$32,835,000**

Type of Financing: ☐ Tax-Exempt ☐ Taxable ☐ Straight Lease **Not Applicable**

Amount of Bonds Requested: \$ **Not Applicable**

Estimated Value of Tax-Exemptions:

N.Y.S. Sales and Compensating Use Tax

Mortgage Recording Taxes:

Real Property Tax: **See Atlas Copco Compressors LLC Application**

**\$1,375,000**  
**Not Applicable**  
**\$21,000 per \$1M of**  
**Assessed Value**

Other (please specify):

**Not Applicable**

Provide estimates for the following:

Number of Full Time Employees at the Project Site before IDA Status:	248
Estimate of Jobs to be Created:	55
Estimate of Jobs to be Retained:	35
Average Estimated Annual Salary of Jobs to be Created: Annualized	\$70,053
Salary Range of Jobs to be Created:	\$50,000-115,000
Estimated Average Annual Salary of Jobs to be Retained:	\$82,377

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

A. Company Name: **Atlas Copco Comptec, LLC**  
Present Address: **46 School Road, Voorheesville, NY**  
Zip Code: **12186**  
Employer's ID No.: **20-2011466**

B. If the Company differs from the Applicant, give details of relationship: **Atlas Copco Comptec, LLC is a wholly owned subsidiary of Atlas Copco North America, Inc.**

C. Indicate type of business organization of Company:

1. \_\_\_\_\_ Corporation  
(If so, incorporated in what country? \_\_\_\_\_;  
What State? \_\_\_\_\_; Date Incorporated? \_\_\_\_\_;  
Type of Corporation? \_\_\_\_\_;  
Authorized to do business New York? \_\_\_\_ yes \_\_\_\_ no).
2. \_\_\_\_\_ Partnership  
(If so, indicate type of partnership \_\_\_\_\_,  
Number of general partners \_\_\_\_\_,  
Number of limited partners \_\_\_\_\_).
3. XXX Limited liability company  
(If so, formed in what State? Delaware,  
Date formed 12/7/2004,  
Authorized to do business in New York? Yes).
4. \_\_\_\_\_ Sole proprietorship.

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

E. Management of Company:

1. List all owners, officers, members, directors and partners (complete all columns for each person): **Home Addresses are Available Upon Request**

NAME (First, Middle, Last) HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
<b>See Exhibit #1</b>		

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? \_\_\_\_ yes **X no**.
3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? \_\_\_\_ yes **X 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 **X no**. If yes to any of the foregoing, furnish details in a separate attachment.

- F. Principal owners of Company: Is Company publicly held? **X yes** \_\_\_\_ no. If yes, list exchanges where stock traded: **Atlas Copco North America, Inc. is the US parent and holding company of Atlas Copco Comptec, LLC. Atlas Copco AB is the ultimate parent company which is publicly traded on the NASDAQ Stockholm (ATCO A & ATCO B).**

**See Exhibit #2 for the Organization Chart**

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

NAME	ADDRESS	PERCENTAGE OF HOLDING

- G. Company's Principal Bank(s) of account: **Nordea Bank Finland Plc**



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.  
**This entire section does not apply.**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- 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: \_\_\_\_\_

Present Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Employer's ID No.: \_\_\_\_\_

Sublessee is: \_\_\_ Corporation: \_\_\_ Partnership: \_\_\_ Sole Proprietorship

Relationship to Company: \_\_\_\_\_

Percentage of Project to be leased or subleased: \_\_\_\_\_

Use of Project intended by Sublessee: \_\_\_\_\_

Date of lease or sublease to Sublessee: \_\_\_\_\_

Term of lease or sublease to Sublessee: \_\_\_\_\_

2. Sublessee name: \_\_\_\_\_

Present Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Employer's ID No.: \_\_\_\_\_

Sublessee is: \_\_\_ Corporation: \_\_\_ Partnership: \_\_\_ Sole Proprietorship

Relationship to Company: \_\_\_\_\_

Percentage of Project to be leased or subleased: \_\_\_\_\_

Use of Project intended by Sublessee: \_\_\_\_\_

Date of lease or sublease to Sublessee: \_\_\_\_\_

Term of lease or sublease to Sublessee: \_\_\_\_\_

3. Sublessee name: \_\_\_\_\_

Present Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Employer's ID No.: \_\_\_\_\_

Sublessee is: ☐ Corporation: ☐ Partnership: ☐ Sole Proprietorship

Relationship to Company: \_\_\_\_\_

Percentage of Project to be leased or subleased: \_\_\_\_\_

Use of Project intended by Sublessee: \_\_\_\_\_

Date of lease or sublease to Sublessee: \_\_\_\_\_

Term of lease or sublease to Sublessee: \_\_\_\_\_

### III. Data regarding Proposed Project

- A. Summary: (Please provide a brief narrative description of the Project.)  
**Reconfiguration of existing workshop to optimize workflow to accommodate handling larger equipment, maximize benefit of existing equipment, and ensure safe handling of heavier materials are goals of the expansion project. The expansion investment would include adding a High Bay building (120' x 420') and warehouse structure added to the existing manufacturing factory. Multiple cranes, warehouse shuttles, air compressors, and test bay upgrades will be purchased as well as a large water tank for fire code compliance. Sustainability, upgrading existing infrastructure and compliance initiatives would include roof repairs, waterline replacement and electrical switchgear replacement and upgrade.**

B. Location of Proposed Project:

1. Street Address **46 School Road**
2. City of \_\_\_\_\_
3. Town of **New Scotland**
4. Village of **Voorheesville**
5. County of **Albany**

C. Project Site:

1. Approximate size (in acres or square feet) of Project site: **44.50 acres** Is a map, survey, or sketch of the project site attached? X yes \_\_\_\_ no. **Exhibit #3**
2. Are there existing buildings on project site? X yes \_\_\_\_ no. If yes, indicate number and approximate size (in square feet) of each existing building: **There are currently four buildings located on site-**  
**Building 1: 78,295 square feet;**  
**Building 2: 18,374 square feet (two stories);**  
**Building 3: 8,384 square feet; and**  
**Building 4: 1,848 square feet.**
3. Are existing buildings in operation? X yes \_\_\_\_ no.  
If yes, describe present use of present buildings:  
**The buildings include office and storage space as well as manufacturing and research and development activities.**  
Are existing buildings abandoned? \_\_\_\_ yes X no. About to be abandoned? \_\_\_\_ yes X no. Attach photograph of present buildings.
4. Utilities serving project site:  
Water-Municipal: **Village of Voorheesville**  
Other (describe)  
Sewer-Municipal: **N/A**  
Other (describe) **wastewater plant on site**  
Electric-Utility: **National Grid**  
Other (describe)  
Heat-Utility: **National Grid**  
Other (describe)
5. Present legal owner of project site: **Atlas Copco Comptec, LLC**  
If the Company owns project site, indicate date of purchase: \_\_\_\_\_, 20\_\_; Purchase price: \$ \_\_\_\_\_.  
**The facility was purchased by Atlas Copco in 1980 and Comptec activity was moved to Voorheesville, shortly after the acquisition.**
6. 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: \_\_\_\_\_, 20\_\_.

Date option expires: \_\_\_\_\_, 20\_\_\_\_. 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: **V7 - Industrial**

Are there any variances or special permits affecting the site? \_\_\_\_ yes X no. If yes, list below and attach copies of all such variances or special permits: \_\_\_\_\_

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D. Buildings:

1. Does part of the project consist of a new building or buildings? X yes \_\_\_\_ no. If yes, indicate number and size of new buildings: **The expansion will add one high bay building with an approximate size of 51,000 square feet.**

2. Does part of the project consist of additions and/or renovations to the existing buildings? X yes \_\_\_\_ no. If yes, indicate nature of expansion and/or renovation: **Sustainability, upgrading existing infrastructure and compliance initiatives would include roof repairs, waterline replacement and electrical switchgear replacement and upgrade.**

3. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed, or expanded: **The "high bay" area of the building being constructed will be a taller and much wider space to manufacture much larger compressor units. The larger compressor units are now only manufactured in Germany. This expansion will allow these compressor units to be manufactured in the United States with a significant delivery time and shipping advantage**

DI. Project Use:

1. What are the principal products to be produced at the Project?  
**See Exhibit #4**

2. What are the principal activities to be conducted at the Project?  
**Research & Development, Design, Engineering, Manufacturing and Testing of Finished Goods.**
3. Will any portion of the Project be used for any of the following purposes: retail food and beverage services: \_\_\_\_ Yes X No  
automobile sales or service: \_\_\_\_ Yes X No  
recreation or entertainment: \_\_\_\_ Yes X No  
golf course: \_\_\_\_ Yes X No  
country club: \_\_\_\_ Yes X No  
massage parlor: \_\_\_\_ Yes X No  
tennis club: \_\_\_\_ Yes X No  
skating facility (including roller skating, skateboard and ice skating):  
\_\_\_\_ Yes X No  
racquet sports facility (including handball and racquetball court):  
\_\_\_\_ Yes X No  
hot tub facility: \_\_\_\_ Yes X No  
suntan facility: \_\_\_\_ Yes X No  
racetrack: \_\_\_\_ Yes X 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 X 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? N/A%
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 X.

- 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 X.
- 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 X; 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 X. 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 X.
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.  
Not Applicable  
 \_\_\_\_\_  
 \_\_\_\_\_.
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 X. 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 X. 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: **Not Applicable**

- 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 X. If yes, please provide detail: \_\_\_\_\_

12. If the answer to question 11 is yes, indicate whether any of the following apply to the Project: **Not Applicable**

- 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 \_\_\_\_\_. If yes, please explain:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

c. Is the Project a facility as defined in Article 28 of the Public Health Law? Yes \_\_\_\_; No \_\_\_\_\_. 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: **Not Applicable**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

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: **Funding of approximately \$291,000 has been spent towards advanced engineering and environmental studies.**

3. Please indicate the date the applicant estimates the Project will be completed: **12/31/2026 (building construction).**



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? **X Yes**; \_\_\_\_ No.

H. 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. **Planning Commission of the Village of Voorheesville and Planning Board of the Town of New Scotland**
2. Describe the nature of the involvement of the federal, state, or local agencies described above: **During the Spring of 2024, Parts 2 and Parts 3 of the Environmental Assessment Form will be completed. The Planning Commission of Voorheesville will review the Environmental Assessment Form and a public hearing in the Village of Voorheesville is expected. Ultimately the Planning Commission of the Village of Voorheesville and the Planning Board of the Town of New Scotland must approve the project.**

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.

<b>TYPE OF EMPLOYMENT</b> <b>Employees of Applicant</b>					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	189	50	9	0	248
Present Part Time	3	0	0	0	3
Present Seasonal	0	0	0	0	0
First Year Full Time	19	7	2	0	28
First Year Part Time	0	0	0	0	0
First Year Seasonal	0	0	0	0	0
Second Year Full Time	2	8	2	0	12
Second Year Part Time	0	0	0	0	0
Second Year Seasonal	0	0	0	0	0

<b>TYPE OF EMPLOYMENT</b> <b>Independent Contractors</b>					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	<b>Not Applicable</b>				
Present Part Time					
Present Seasonal					
First Year Full Time					
First Year Part Time					
First Year Seasonal					
Second Year Full Time					
Second Year Part Time					
Second Year Seasonal					

<b>TYPE OF EMPLOYMENT</b> <b>Employees of Independent Contractors</b>					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	<b>Not Applicable</b>				
Present Part Time					

Present Seasonal	<b>Not Applicable</b>				
First Year Full Time					
First Year Part Time					
First Year Seasonal					
Second Year Full Time					
Second Year Part Time					
Second Year Seasonal					

- 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.

<b>RELATED EMPLOYMENT INFORMATION</b>				
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled
Estimated Salary and Fringe Benefit Averages or Ranges	\$129,800/year with benefits avg	\$47.60/hr with benefits avg	\$36.80/hr with w/ benefits avg	0
Estimated Number of Employees Residing in the Capital Region Economic Development Region <sup>1</sup>	168	27	8	0

- C. Please describe the projected timeframe for the creation of any new jobs with respect to the undertaking of the Project: **See Exhibit #5**

<sup>1</sup> 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. **See Exhibit #5**

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	\$ <u>24,500,000</u>
Machinery and equipment costs	\$ <u>7,715,000</u>
Utilities, roads and appurtenant costs	\$ _____
Architects and engineering fees	\$ <u>270,000</u>
Costs of Bond Issue (legal, financial and printing)	\$ _____
Construction loan fees and interest (if applicable)	\$ _____
Other (specify) Sustain goals	\$ <u>350,000</u>
_____	\$ _____
_____	\$ _____
_____	\$ _____
<b>TOTAL PROJECT COSTS</b>	\$ <u>32,835,000</u>

- 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	\$ _____
Other (specify, e.g., tax credits)	
<u>internal financing</u>	<b>\$ 32,835,000</b>
_____	_____
_____	\$ _____
<b>TOTAL AMOUNT OF PROJECT FINANCING SOURCES</b>	<b>\$ 32,835,000</b>

- C. Have any of the above expenditures already been made by the applicant?  
**Yes X;** No \_\_\_\_\_. If yes, indicate particulars.

**Expenditures have been spent on advanced engineering and environmental studies.**

- D. Amount of loan requested: \$ N/A;  
Maturity requested: N/A years.
- E. Has a commitment for financing been received as of this application date, and if so, from whom? **N/A - parent company will be financing the expansion**  
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: N/A%
- G. The total amount estimated to be borrowed to finance the Project is equal to the following: \$ N/A.

VI. Benefits expected from the Agency

- A. Is the applicant requesting that the Agency issue bonds to assist in financing the project? \_\_\_\_ Yes X No.
- B. Is the interest on such bonds intended to be exempt from federal income taxation? \_\_\_\_ Yes X 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? X Yes \_\_\_\_ No. If yes, is the real property tax exemption being sought consistent with the Agency's Uniform Tax Exemption Policy? Yes \_\_\_\_; No X.
- D. Is the applicant expecting that the financing of the Project will be secured by one or more mortgages? \_\_\_\_ Yes X No. If yes, what is the approximate amount of financing to be secured by mortgages? \$ N/A.
- 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? X 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? \$17,187,500.
- 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: 1,375,000
  2. Mortgage Recording Taxes: not applicable
  3. Real Property Tax Exemptions: \$21,000 per \$1M of Assessed Value.
  4. Other (please specify): \_\_\_\_\_

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

1. Village (if any): Voorheesville
2. Town: New Scotland
3. City (if any): \_\_\_\_\_
4. School District: Voorheesville Central School District



H. Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's Uniform Tax Exemption Policy? X Yes \_\_\_\_ No. If yes, please explain. The company is seeking a fixed abatement amount for ten years however they would like it dependent on the assessed amount of the new expansion. (\$21,000 per \$1,000,000 of the assessed value).

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:

- H. 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.

  
Applicant

By: Scott Murray  
Title: Vice President - Tax

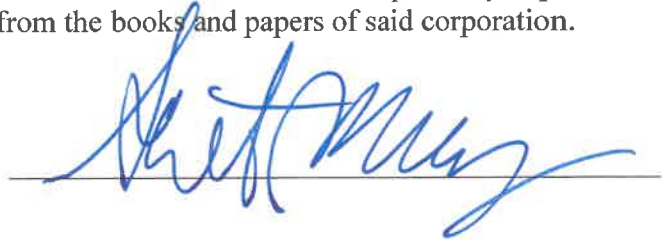
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NOTE: APPLICANT MUST COMPLETE THE APPROPRIATE VERIFICATION  
APPEARING ON PAGES 26 THROUGH 29 HEREOF BEFORE A NOTARY PUBLIC AND  
MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING  
ON PAGE 30.  
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VERIFICATION

(If Applicant is a corporation)

STATE OF \_\_\_\_\_ )  
 )SS.:  
COUNTY OF \_\_\_\_\_ )

**Scott Murray** (Name of chief executive of applicant) deposes and says that he is the **Vice President of Tax** (Title) of **Atlas Copco North America, Inc.** (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.




Sworn to before me this  
3<sup>rd</sup> day of June, 2024.

  
(Notary Public)

KEVIN L. BLATT  
Notary Public, State of New Jersey  
Comm. # 50183553  
My Commission Expires 1/26/2027

## HOLD HARMLESS AGREEMENT

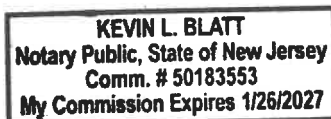
Applicant hereby releases Albany County Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless 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.

  
(Applicant)

BY: Scott Murray, VP - Tax

Sworn to before me this  
3rd day of June, 2024

  
(Notary Public)



TO: Project Applicants  
 FROM: Albany County Industrial Development Agency  
 RE: Cost/Benefit Analysis

In order for the Albany County Industrial Development Agency (the "Agency") to prepare a Cost/Benefit Analysis for a proposed project (the "Project"), the Applicant must answer the questions contained in this Project Questionnaire (the "Questionnaire") and complete the attached Schedules. This Questionnaire and the attached Schedule will provide information regarding various aspects of the Project, and the costs and benefits associated therewith.

This Questionnaire must be completed before we can finalize the Cost/Benefit Analysis, please complete this Questionnaire and forward it to us at your earliest convenience.

### **PROJECT QUESTIONNAIRE**

1.	Name of Project Beneficiary ("Company"):	<u>Atlas Copco Comptec, LLC.</u>
2.	Brief Identification of the Project:	<u>high bay building expansion &amp; reconfiguration of existing space.</u>
3.	Estimated Amount of Project Benefits Sought:	
A.	Amount of Bonds Sought:	<u>not applicable</u>
B.	Value of Sales Tax Exemption Sought	<u>1,375,000</u>
C.	Value of Real Property Tax Exemption Sought	<u>\$21,000 per \$1M of Assessed Value</u>
D.	Value of Mortgage Recording Tax Exemption Sought	<u>not applicable</u>
4.	Likelihood of accomplishing the Project in a timely fashion:	<u>High likelihood of the project being completed on time.</u>

### **PROJECTED PROJECT INVESTMENT**

A.	Land-Related Costs	
1.	Land acquisition	\$ _____
2.	Site preparation	\$ _____
3.	Landscaping	\$ _____
4.	Utilities and infrastructure development	\$ _____
5.	Access roads and parking development	\$ _____
6.	Other land-related costs (describe)	\$ _____
B.	Building-Related Costs	
1.	Acquisition of existing structures	\$ _____
2.	Renovation of existing structures	\$ _____
3.	New construction costs	<u>\$24,500,000</u>

4.	Electrical systems	<b>\$ 350,000</b>
5.	Heating, ventilation and air conditioning	\$
6.	Plumbing	\$
7.	Other building-related costs (describe)	\$
C.	Machinery and Equipment Costs	
1.	Production and process equipment	<b>\$7,715,000</b>
2.	Packaging equipment	\$
3.	Warehousing equipment	\$
4.	Installation costs for various equipment	\$
5.	Other equipment-related costs (describe)	\$
D.	Furniture and Fixture Costs	
1.	Office furniture	\$
2.	Office equipment	\$
3.	Computers	\$
4.	Other furniture-related costs (describe)	\$
E.	Working Capital Costs	
1.	Operation costs	<b>\$1,000,000</b>
2.	Production costs	\$
3.	Raw materials	\$
4.	Debt service	\$
5.	Relocation costs	\$
6.	Skills training	<b>\$1,347,500</b>
7.	Other working capital-related costs (describe)	\$
F.	Professional Service Costs	
1.	Architecture and engineering	<b>\$ 270,000</b>
2.	Accounting/legal	\$
3.	Other service-related costs (describe)	\$
G.	Other Costs	
1.		\$
2.		\$
H.	Summary of Expenditures	
1.	Total Land-Related Costs	\$
2.	Total Building-Related Costs	<b>\$24,500,000</b>
3.	Total Machinery and Equipment Costs	<b>\$ 7,715,000</b>
4.	Total Furniture and Fixture Costs	\$
5.	Total Working Capital Costs	<b>\$2,347,500</b>
6.	Total Professional Service Costs	<b>\$ 270,000</b>
7.	Total Other Costs	\$



### **PROJECTED CONSTRUCTION EMPLOYMENT IMPACT**

I. Please provide estimates of total construction jobs and the total annual wages and benefits of construction jobs at the Project:

Year	Number of Construction Jobs	Total Annual Wages and Benefits	Estimated Additional NYS Income Tax
Current Year	<u>95</u>	<u>\$ 3,350,000</u>	<u>\$100,000</u>
Year 1	<u>95-140</u>	<u>\$13,500,000 - \$19,500,000</u>	<u>\$400,000 - 600,000</u>
Year 2	<u>110-170</u>	<u>\$ 3,750,000 - \$ 6,000,000</u>	<u>\$125,000 - 175,000</u>
Year 3	N/A	\$	\$
Year 4	N/A	\$	\$
Year 5	N/A	\$	\$

### **PROJECTED PERMANENT EMPLOYMENT IMPACT**

- I. Estimates of the total number of existing permanent jobs to be preserved or retained as a result of the Project are described in the tables in Section IV of the Application. 35
- II. Estimates of the total new permanent jobs to be created at the Project are described in the tables in Section IV of the Application. 55
- III. Please provide estimates for the following:
- A. Creation of New Job Skills relating to permanent jobs. Please complete Schedule A.
- IV. Provide the projected percentage of employment that would be filled by Albany County residents: 35-40% Provide a brief description of how the project expects to meet this percentage: Thirty-six percent of current employees are Albany County residents. This percentage isn't expected to change since more than 50% of the current employees have worked at the company more than five years.

### **PROJECTED OPERATING IMPACT**

I. Please provide estimates for the impact of Project operating purchases and sales:

Additional Purchases (1 <sup>st</sup> year following project completion)	<u>\$1,000,000</u>
Additional Sales Tax Paid on Additional Purchases	<u>\$25,000</u>
Estimated Additional Sales (1 <sup>st</sup> full year following project completion)	<u>\$0</u>
Estimated Additional Sales Tax to be collected on additional sales (1 <sup>st</sup> full year following project completion)	<u>\$0</u>



II. Please provide estimates for the impact of Project on existing real property taxes and new payments in lieu of taxes ("Pilot Payments"):

Year	Existing Real Property Taxes (Without IDA involvement)	New Pilot Payments (with IDA)	Total (Difference)
Current Year	<b>105,000</b>	<b>105,000</b>	<b>0</b>
Year 1	<b>505,000</b>	<b>221,550</b>	<b>283,450</b>
Year 2			
Year 3			
Year 4	<b>See Year 1 for Years 2-10</b>		
Year 5	<b>Based on \$21,000 per \$1M of Assessed Value</b>		
Year 6			
Year 7			
Year 8			
Year 9			
Year 10			

III. Please provide a detailed description for the impact of other economic benefits and all anticipated community benefits expected to be produced as a result of the Project (attach additional pages as needed for a complete and detailed response): **See Economic Impact Study Completed by the Albany County Industrial Development Agency.**

## SCHEDULE A

## CREATION OF NEW JOB SKILLS

Please list the projected new job skills for the new permanent jobs to be created at the Project as a result of the undertaking of the Project by the Company.

[illegible]

Should you need additional space, please attach a separate sheet.

**AMENDED PILOT DEVIATION APPROVAL RESOLUTION  
ATLAS COPCO COMPTTEC LLC PROJECT**

A regular meeting of the Albany County Industrial Development Agency (the “Agency”) was convened in public session in Suite 100 at 111 Washington Avenue in the City of Albany, Albany County, New York on June 4, 2025 at 5:30 o’clock p.m., local time.

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

**PRESENT:**

Michael J. Paparian	Chair
Hon. Dennis Feeney	Vice Chair
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. 0625-01

**RESOLUTION AUTHORIZING AN AMENDED DEVIATION FROM THE AGENCY’S  
UNIFORM TAX EXEMPTION POLICY IN CONNECTION WITH THE PROPOSED  
PAYMENT IN LIEU OF TAX AGREEMENT TO BE ENTERED INTO BY THE AGENCY  
IN CONNECTION WITH THE PROPOSED ATLAS COPCO COMPTTEC LLC PROJECT.**

WHEREAS, 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 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 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, Atlas Copco Comptec LLC, a Delaware 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, which Application requested 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 44.50 acre parcel of land located at 46 School Road (tax map no.: 61.18-2-4.1) in the Village of Voorheesville, Town of New Scotland, Albany County, New York (the “Land”), together with the four (4) buildings containing in aggregate approximately 106,901 square feet of space located thereon (collectively, the “Existing Facility”), (2) the renovation of the Existing Facility and the construction on the Land of an approximately 51,000 square foot building (the “New Facility” and collectively with the Existing Facility, the “Facility”) and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (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 manufacturing and engineering facility to be owned and operated by the Company for the manufacturing of integrally geared centrifugal compressors and other directly and indirectly related activities and uses; (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, 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, by resolution adopted by the members of the Agency on June 5, 2024 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency pursuant to Section 859-a of the Act (the “Public Hearing”) to hear all persons interested in the Project and the Financial Assistance being contemplated by the Agency with respect to the Project, to be mailed on July 9, 2024 to the chief executive officers of the county and of each city, town, village and school district (collectively, the “Affected Tax Jurisdictions”) in which the Project is to be located, (B) caused notice of the Public Hearing to be posted on July 17, 2024 on a bulletin board located at the Town of New Scotland Town Hall located at 2029 New Scotland Road in the Town of New Scotland, Albany County, New York and on July 12, 2024 on the Agency’s website, (C) caused notice of the Public Hearing to be published in the Times Union, a newspaper of general circulation available to the residents of the Albany County, New York, (D) conducted the Public Hearing on July 24, 2024 at 4:30 o’clock p.m., local time at the Town of New Scotland Town Hall located at 2029 New Scotland Road in the Town of New Scotland, Albany County, New York, (E) prepared a report of the Public Hearing (the “Report”) which fairly summarized the views presented at said public hearing and distributed same to the members of the Agency, and (F) caused a copy of the certified Public Hearing Resolution to be mailed on June 7, 2024 to the Affected Tax Jurisdictions; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), by resolution adopted by the members of the Agency on September 4, 2024 (the “SEQRA Resolution”), the Agency (A) concurred in the determination that the

Village of Voorheesville (the “Village”) is the “lead agency” with respect to the Project and (B) acknowledged receipt of a negative declaration from the Village issued on July 30, 2024 (the “Negative Declaration”), in which the Village determined that the Project was a “Type 1” action (as such quoted term is defined in SEQRA) but that the Project constitutes an action which would not have a significant impact on the environment and, therefore, did not require preparation of a Draft Environmental Impact Statement; and

WHEREAS, the Agency’s Uniform Tax Exemption Policy (the “Policy”) provides a standardized method for the determination of payments in lieu of taxes for a facility similar to the Project Facility. In connection with the Application, the Company made a request to the Agency (the “Initial Deviation Request”) that the Agency deviate from the Policy with respect to Project Facility. Pursuant to a letter dated August 30, 2024 (the “Initial Pilot Deviation Letter”), the Chief Executive Officer of the Agency notified the chief executive officers of the Affected Tax Jurisdictions (as defined in the Act) that the Agency would, at its meeting on September 4, 2024, consider a proposed deviation from the Policy with respect to the payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility and the reasons for said proposed deviation; and

WHEREAS, by resolution adopted by the members of the Agency on September 4, 2024 (the “Pilot Deviation Approval Resolution”), the members of the Agency determined to deviate from the Agency’s Policy with respect to the Project; and

WHEREAS, pursuant to an amended application (the “Amended Application”) submitted by the Company to the Agency, the Company requested the Agency to amend the Initial Deviation Request from the Policy (the “Pilot Request”), and the Chief Executive Office of the Agency caused a letter dated May 30, 2025 to be sent to the Affected Tax Jurisdictions (the “Amended Pilot Deviation Letter”), notifying the Affected Tax Jurisdictions (as defined in the Act), pursuant to Section 874(4) of the Act, that the Agency had received the Pilot Request and that the members of the Agency would consider said request at a meeting of the members of the Agency scheduled to be held on June 4, 2025 to consider a proposed deviation from the Policy with respect to the payment in lieu of tax agreement and the reasons for said proposed deviation (the “Amendment”); and

WHEREAS, pursuant to Section 856(15) of the Act, unless otherwise agreed by the Affected Tax Jurisdictions, payments in lieu of taxes must be allocated among the Affected Tax Jurisdictions in proportion to the amount of real property tax and other taxes which would have been received by each Affected Tax Jurisdiction had the Project Facility not been tax exempt due to the status of the Agency; and

WHEREAS, by the Amended Pilot Deviation Letter, the Chief Executive Officer notified the chief executive officers of the Affected Tax Jurisdictions of the proposed deviation from the Policy and further notified said chief executive officers that the members of the Agency would consider whether to approve such proposed deviation at this meeting;

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

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

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

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

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

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

Section 3. Upon preparation by counsel to the Agency of a payment in lieu of tax agreement with respect to the Project Facility reflecting the terms of this resolution (the "Payment in Lieu of Tax Agreement") and approval of same by the Chair (or Vice Chair) of the Agency, the Chair (or Vice Chair) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Payment in Lieu of Tax Agreement, and, where appropriate, the Secretary of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in such form as is approved by the Chair (or Vice Chair), the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

Section 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 Payment in Lieu of Tax Agreement, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Payment in Lieu of Tax Agreement 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:

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.

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

I, the undersigned Secretary of Albany County Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on June 4, 2025 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 June, 2025

\_\_\_\_\_  
Secretary

(SEAL)

**EXHIBIT A**  
**AMENDED PILOT DEVIATION LETTER**  
**-SEE ATTACHED-**



ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
111 Washington Avenue, Suite 100  
Albany, New York 12210  
Tel: 518-447-5602

May 30, 2025

SEE ATTACHED SCHEDULE A OF  
AFFECTED TAXING ENTITIES

RE: Proposed AMENDED Deviation from Uniform Tax Exemption Policy by  
Albany County Industrial Development Agency in connection with its Proposed  
Atlas Copco Comptec LLC Project

Dear Ladies and Gentlemen:

By letter dated August 30, 2024 (the "Initial Pilot Deviation Letter"), Albany County Industrial Development Agency (the "Agency") informed you of the proposed deviation (the "Initial Deviation Request") from the Agency's uniform tax exemption policy (the "Policy") in connection with an application (the "Application") submitted by Atlas Copco Comptec LLC (the "Company"), in connection with the following project (the "Project") for the benefit of the Company to be undertaken by the Agency consisting of the following: (A) (1) the acquisition of an interest in an approximately 44.50 acre parcel of land located at 46 School Road (tax map no.: 61.18-2-4.1) in the Village of Voorheesville, Town of New Scotland, Albany County, New York (the "Land"), together with the four (4) buildings containing in aggregate approximately 106,901 square feet of space located thereon (collectively, the "Existing Facility"), (2) the renovation of the Existing Facility and the construction on the Land of an approximately 51,000 square foot building (the "New Facility" and collectively with the Existing Facility, the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (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 manufacturing and engineering facility to be owned and operated by the Company for the manufacturing of integrally geared centrifugal compressors and other directly and indirectly related activities and uses; (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, 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.

The Initial Deviation Request provided that the Company be granted a payment in lieu of tax agreement (the "Initial Proposed PILOT Agreement") as follows: the Company be granted a ten (10) year payment in lieu of tax agreement with respect to the Facility and any portion of the Equipment assessable as real property pursuant to the New York Real Property Tax Law. The payments provided in the Initial Proposed PILOT Agreement would be structured as fixed payments in specified dollar amounts. The fixed payments under the Initial Proposed PILOT Agreement were as follows based on a \$1,000,000 assessment:

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PILOT Year	Total Fixed PILOT Payment
1	\$221,000
2	\$211,000
3	\$211,000
4	\$211,000
5	\$211,000
6	\$211,000
7	\$211,000
8	\$211,000
9	\$211,000
10	\$211,000

The total fixed PILOT payments would be allocated and paid over to Albany County, the Town of New Scotland, the Village of Voorheesville and the Voorheesville Central School District pro rata, based on their respective tax rates. The PILOT payment schedule was currently estimated to begin for the July – June 2025/26 school year. The start date of the PILOT payments may be changed based on the closing schedule and/or the completion date of the Project.

In May, 2025, the Agency was notified by the Company that the scope of the Project had decreased in size. As a result, the Agency requested that the Company provide an amended application (the “Amended Application”) to the Agency, which Amended Application will make a request to the Agency (the “PILOT Request”) that the Agency enter into a payment in lieu of tax agreement (the “Proposed PILOT Agreement”), which terms would deviate from the Agency’s Policy and which terms amend the Initial Deviation Request. The Agency expects to receive the Amended Application prior to its meeting currently scheduled for June 4, 2025 at 6:00 p.m., local time at the offices of the Agency located at 111 Washington Avenue – Suite 100 in the City of Albany, Albany County, New York (the “Meeting”).

The Proposed PILOT Agreement would not provide any abatements for any special assessments levied on the Project Facility. The Proposed PILOT Agreement would provide that the Company be allowed a ten (10) year payment in lieu of tax agreement on the Facility and any portion of the Equipment assessable as real property pursuant to the New York Real Property Tax Law (collectively, with the Facility, the “Improvements”) with a payment schedule as follows (based on a \$1,000,000 assessment):

PILOT Year	Total Fixed PILOT Payment
1	\$221,550
2	\$221,550
3	\$221,550
4	\$221,550
5	\$221,550
6	\$221,550
7	\$221,550
8	\$221,550
9	\$221,550
10	\$221,550

The Policy provides that, for a facility similar to the Project Facility, (A) the payments in lieu of taxes will normally be determined as follows: a 50% abatement in real property taxes on the improvements in year one of the payment in lieu of tax agreement with a 10% per year decrease in such abatement over the term of the five year payment in lieu of tax agreement, and (B) the amount of the assessed value of the

May 30, 2025

Page 3

Project Facility will change as the assessed value is established annually by the Assessor of the Village of Voorheesville.

The purpose of this letter is to inform you of such PILOT Request and that the Agency is considering whether to grant the PILOT Request and to approve a Proposed PILOT Agreement conforming to the terms of the PILOT Request. The Agency expects to consider whether to approve the terms of the Proposed PILOT Agreement at the Meeting. As described later in this letter, during the Meeting the Agency will review the terms of the PILOT Request and the Amended Application, based on the discussions during such meeting the terms of the PILOT Request may be modified.

In addition, under the Policy, the Agency generally requires project applicants to obtain the approval of any Proposed PILOT Agreement by each of the affected tax jurisdictions. In the case of the Project, that would require the Company to obtain the approval of the town board of the Town of New Scotland, the village board of the Village of Voorheesville, along with Albany County and any involved school district. Given the size of the Project and its overall significance to the Capital District, the Agency is considering not requiring the Company to obtain the consents of each of the affected tax jurisdictions to the Proposed PILOT Agreement. **Further, the staff of the Agency has had extensive discussions with representatives of the Town of New Scotland and the Village of Voorheesville regarding the PILOT payments and structure, and such representatives have not expressed any objection to the PILOT payments or structure.**

The purpose of this letter is to inform you of such PILOT Request and that the Agency is considering whether to (A) deviate from the Policy regarding the PILOT Request and (B) grant the PILOT Request and to approve a Proposed PILOT Agreement conforming to the terms of the PILOT Request.

In connection with the Agency's review and consideration of the PILOT Request and its review of any comments received pursuant to this letter, the actual amount of the PILOT Payments may be altered.

As noted above, the Agency expects to consider whether to approve the terms of the Proposed PILOT Agreement at the Meeting on June 4, 2025. This letter is forwarded to you for purposes of complying with Section 874 of the General Municipal Law of the State of New York, as amended (the "GML"), which requires that notice be provided to the "affected tax jurisdictions" (as such term is defined in Article 18-A of the GML) prior to the Agency taking final action with respect to the Proposed PILOT Agreement (if said Proposed PILOT Agreement may deviate from the provisions of the Policy). As described in this letter, during the Meeting the Agency will review the terms of the PILOT Request and the Amended Application and, based on the discussions during said Meeting, the terms of the PILOT Request may be modified.

The factors described in the Initial Deviation Letter to be considered by the Agency with respect to the proposed deviation will remain largely unchanged – although certain of the amounts of financial assistance resulting from the Agency's involvement in the Project and the private sector investment for the Project are expected to decrease.

The Agency will consider the Proposed PILOT Agreement (and the proposed deviation from the Policy) at the Meeting on June 4, 2025. The Agency would welcome any written comments that you might have on this proposed deviation from the Policy. In accordance with Section 874(4)(c) of the General Municipal Law, prior to taking final action at the Meeting, the Agency will review and respond to any written comments received from any affected tax jurisdiction with respect to the proposed deviation. The Agency will also allow any representative of any affected tax jurisdiction present at the Meeting to address the Agency regarding the proposed deviation.

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May 30, 2025  
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If you have any questions or comments regarding the foregoing, please do not hesitate to contact me at the above telephone number.

Sincerely yours,

ALBANY COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY

By: /s/Kevin O'Connor  
Kevin O'Connor  
Chief Executive Officer

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SCHEDULE A

LIST OF AFFECTED TAXING ENTITIES

**Albany County**

Attention: Honorable Daniel P. McCoy,  
Albany County Executive  
112 State Street, Room 1200  
Albany, New York 12207

**Town of New Scotland**

Attention: Douglas LaGrange, Supervisor  
Town of New Scotland  
2029 New Scotland Road  
Slingerlands, New York 12159

**Village of Voorheesville**

Attention: Richard Straut, Mayor  
Village of Voorheesville  
29 Voorheesville Ave  
Voorheesville, New York 12186

**Voorheesville Central School District**

Attention: Frank Macri, District Superintendent  
Voorheesville Central School District  
432 New Salem Road  
Voorheesville, New York 12186

Attention: Rachel Gilker, Board President  
Voorheesville Central School District  
432 New Salem Road  
Voorheesville, New York 12186

Attention: Jessica Tabakian, District Clerk  
Voorheesville Central School District  
432 New Salem Road  
Voorheesville, New York 12186

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AFFIDAVIT OF MAILING OF  
**AMENDED** UTEP DEVIATION NOTICE LETTER

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

The undersigned hereby states:

That on May 30, 2025, I mailed to the following individuals a copy of an **amended** letter (the "**Amended** UTEP Deviation Notice Letter") informing said individuals of (A) a proposed deviation (the "Deviation") by Albany County Industrial Development Agency (the "Agency") from the Agency's Uniform Tax Exemption Policy related to the proposed Atlas Copco Comptec LLC Project (the "Project") to be undertaken for the benefit of Atlas Copco Comptec LLC (the "Company") and (B) the time and place of the meeting of the members of the Agency at which the question of whether to proceed with said Deviation is scheduled to be considered by the Agency:

**Albany County**

Honorable Daniel P. McCoy,  
Albany County Executive  
112 State Street, Room 1200  
Albany, New York 12207

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**Village of Voorheesville**

Richard Straut, Mayor  
Village of Voorheesville  
29 Voorheesville Ave  
Voorheesville, New York 12186

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**Voorheesville Central School District**

Rachel Gilker, Board President  
Voorheesville Central School District  
432 New Salem Road  
Voorheesville, New York 12186

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**Town of New Scotland**

Douglas LaGrange, Supervisor  
Town of New Scotland  
2029 New Scotland Road  
Slingerlands, New York 12159

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**Voorheesville Central School District**

Frank Macri, District Superintendent  
Voorheesville Central School District  
432 New Salem Road  
Voorheesville, New York 12186

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**Voorheesville Central School District**

Jessica Tabakian, District Clerk  
Voorheesville Central School District  
432 New Salem Road  
Voorheesville, New York 12186

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

I have hereunto set my hand this 30<sup>th</sup> day of May, 2025.



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**AMENDED APPROVING RESOLUTION  
ATLAS COPCO COMPTEC LLC PROJECT**

A regular meeting of the Albany County Industrial Development Agency (the “Agency”) was convened in public session in Suite 100 at 111 Washington Avenue in the City of Albany, Albany County, New York on June 4, 2025 at 5:30 o’clock p.m., local time.

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

**PRESENT:**

Michael J. Paparian	Chair
Hon. Dennis Feeney	Vice Chair
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. 0625-02

**RESOLUTION AMENDING A RESOLUTION ENTITLED “RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR ATLAS COPCO COMPTEC LLC (THE “COMPANY”).”**

WHEREAS, 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 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 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, Atlas Copco Comptec LLC, a Delaware 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, which Application requested 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 44.50 acre parcel of land located at 46 School Road (tax map no.: 61.18-2-4.1) in the Village of Voorheesville, Town of New Scotland, Albany County, New York (the “Land”), together with the four (4) buildings containing in aggregate approximately 106,901 square feet of space located thereon (collectively, the “Existing Facility”), (2) the renovation of the Existing Facility and the construction on the Land of an approximately 51,000 square foot building (the “New Facility” and collectively with the Existing Facility, the “Facility”) and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (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 manufacturing and engineering facility to be owned and operated by the Company for the manufacturing of integrally geared centrifugal compressors and other directly and indirectly related activities and uses; (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, 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, on September 4, 2024, the members of the Agency adopted a resolution (the “Approving Resolution”) entitled “Resolution Authorizing Execution of Documents in Connection with a Lease/Leaseback Transaction for a Project for Atlas Copco Comptec LLC (the “Company”); and

WHEREAS, subsequent to the adoption of the Approving Resolution, the Company submitted an amended application (the “Amended Application”) reflecting (A) the cost of the Project decreasing from \$40,000,000 to \$32,835,000, (B) the amount of sales tax exemption decreasing from \$1,625,000 to \$1,375,000 and (C) the amount of real property tax exemption decreasing from \$734,043 to \$607,443 (collectively, the “Amendment”);

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

Section 1. Based upon an examination of the Amendment, the Agency hereby determines that since compliance by the Agency with the Amendment does 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 Amendment.

Section 2. The recital clauses to the Approving Resolution are hereby amended to include the following recital clauses:

“WHEREAS, on or about June 2, 2025, the Agency received an amended application (“Amended Application”) reflecting the decrease of (A) the cost of the Project, (B) sales tax exemption benefit and (C) real property tax exemption benefit (collectively, the “Amendment”); and



“WHEREAS, pursuant to the Amendment, Exhibit A of the Approving Resolution needs to be revised;”

Section 3. Section 3(D) of the Approving Resolution is hereby amended to read as follows:

“(D) It is estimated at the present time that the costs of the planning, development, acquisition, construction, reconstruction and installation of the Project Facility (collectively, the “Project Costs”) will be approximately \$32,835,000;”

Section 3. Exhibit A of the Approving Resolution is hereby amended as reflected in the attached Exhibit A to this Resolution.

Section 4. Except as amended by this Resolution, the Approving Resolution, as amended shall remain in full force and effect and the terms and conditions thereof are hereby confirmed.

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:

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.

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

I, the undersigned Secretary of Albany County 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, including the resolution contained therein, held on June 4, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Agency and of such resolution set forth 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 June, 2025.

\_\_\_\_\_  
Secretary

(SEAL)

## EXHIBIT A

### DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

In the discussions had between the Project Beneficiary and the Agency with respect to the Project Beneficiary's request for Financial Assistance from the Agency with respect to the Project, the Project Beneficiary has represented to the Agency that the Project is expected to provide the following benefits to the Agency and/or to the residents of Albany County, New York (the "Public Benefits"):

Description of Benefit		Applicable to Project (indicate Yes or NO)		Expected Benefit
1.	Retention of existing jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Currently 248 full time employees at project site and 35 full time employees are to be retained.
2.	Creation of new permanent jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	55 full time equivalent new jobs at the Project Facility within 2 years of the date hereof.
3.	Creation of construction employment for local labor (i.e., approximately 60% of labor resident from Albany County)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Anticipated 110-170 full time equivalent construction jobs at the Project Facility by the second year of construction.
4.	Private sector investment	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	\$32,835,000 (est.) at the Project Facility within 2 years of the date hereof.
5.	Estimated value of tax exemptions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Approximately \$1,375,000 of tax exemptions from sales and use tax and approximately \$607,443 of real property tax exemption.
6.	Likelihood of project being accomplished in a timely fashion	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	High likelihood of project being completed in a timely manner.
7.	Extent of new revenue provided to local taxing jurisdictions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project will result in increased revenues to the local taxing jurisdictions.
8.	Any additional public benefits	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project will result in additional development in the area.
9.	Regional wealth creation (% of sales/customers outside of the County)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	N/A
10.	Located in a highly distressed census tract	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	N/A

11.	Alignment with local planning and development efforts	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project is consistent with local planning and development efforts.
12.	Promotes walkable community areas	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	The Project site is not located in an urban setting with sidewalks.
13.	Elimination or reduction of blight	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No <input type="checkbox"/>	The Project site is not located in a blighted area.
14.	Proximity/support of regional tourism attractions/facilities	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	N/A
15.	Local or County official support	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project has local and County support.
16.	Building or site has historic designation	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	There is no historic designation.
17.	Provides brownfield remediation	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	No brownfields present.

**RESOLUTION APPROVING TRANSFER OF PROPERTY  
FORMER AL TECH SPECIALTY STEEL SITE**

A regular meeting of Albany County Industrial Development Agency (the “Agency”) was convened in public session at the offices of the Agency located at 111 Washington Avenue – Suite 100 in the City of Albany, Albany County, New York on June 4, 2025 at 4:00 o’clock p.m., local time.

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

**PRESENT:**

Michael J. Paparian	Chairperson
Dennis Feeney	Vice Chairperson
Marlene McTigue	Secretary
William Murphy	Treasurer
Anton Dreslin	Assistant Secretary
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.	Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No. 0625-03

**RESOLUTION AUTHORIZING ACCEPTANCE BY ALBANY COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY OF THE DONATION OF CERTAIN REAL  
PROPERTY AND APPURTENANCES THEREIN LOCATED IN THE TOWN OF  
COLONIE, ALBANY COUNTY, NEW YORK FROM ALBANY COUNTY.**

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 reconstruct and equip one or more “projects” (as defined in the Act), to acquire, construct, reconstruct and equip said projects or to cause said projects to be acquired, constructed, reconstructed and equipped, and to convey said projects or to lease said projects (with an obligation to purchase); and

WHEREAS, Albany County, New York (the “County”) currently holds a foreclosure judgment against the fee title owner of approximately 58 acres of real property formerly known as the Al Tech Specialty Steel site located at 2A Lincoln Avenue (Tax Map No. 44.1-1-7.2) and 201 Spring Street Road (Tax Map No. 44-1-7.1) in the Town of Colonie, Albany County, New York and the appurtenances therein (collectively, the “Premises”) due to unpaid real property taxes; and

WHEREAS, the Premises, due to their location and existing utility/energy infrastructure, have significant potential to be redeveloped into properties which could contribute to increasing employment and the development of economic activity in the County; and

WHEREAS, the County originally proposed to donate the Premises to the Advance Albany County Alliance Local Development Corporation (the “Alliance”) and, in connection with same, the Alliance and the New York State Department of Environmental Conservation entered into a certain agreement (the “NYSDEC Agreement”) pursuant to which the Alliance will not be held responsible or liable in connection with the donation of the Premises to the Alliance and which provided the Alliance with significant liability protection; and

WHEREAS, the County subsequently notified the Agency that the County desires to donate the Premises to the Agency for purposes of future economic development (such donation being referred to hereinafter as the “Action”); and

WHEREAS, the Agency has been informed by the Alliance that, prior to the Action, the Alliance will assign its rights and interests under the NYSDEC Agreement to the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), the Action does not appear to constitute a “Type I Action” (as said quoted term is defined in the Regulations), and therefore coordinated review and notification is optional with respect to the actions contemplated by the Agency with respect to the Action; and

WHEREAS, the Agency desires to conduct an uncoordinated review of the Action and to make its initial determination of significance with respect to the Action; and

WHEREAS, the Agency desires to authorize the Action;

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

Section 1. Pursuant to SEQRA and based upon an examination of the Action, and based further upon the Agency’s knowledge of the area surrounding the Premises and such further investigation of the Premises and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings and determinations:

(A) The Action consists of the donation of the Premises to the Agency by the County.

(B) No potentially significant impacts on the environment are noted with respect to the Action, and none are known to the Agency.

Section 2. Based upon the foregoing investigation of the potential environmental impacts of the Action and considering both the magnitude and importance of each environmental impact therein indicated, the Agency makes the following findings and determinations with respect to the Action:

(A) The Action constitutes an “Unlisted Action” (as said quoted term is defined in SEQRA) and therefore coordinated review and notification of other involved agencies is strictly optional. The Agency hereby determines not to undertake a coordinated review of the Action, and therefore will not seek lead agency status with respect to the Action.

(B) The Action will result in no major impacts and, therefore, is one which will not cause significant damage to the environment. Therefore, the Agency hereby determines that the Action will not have a significant effect on the environment, and the Agency will not require the preparation of an environmental impact statement with respect to the Action.

(C) As a consequence of the foregoing, the Agency has decided to prepare a negative declaration with respect to the Action.

Section 3. The Chief Executive Officer of the Agency is hereby directed to prepare a negative declaration with respect to the Action, said negative declaration to be substantially in the form and to the effect of the negative declaration attached hereto as Exhibit A, and to cause copies of said negative declaration to be (A) filed in the main office of the Agency and (B) distributed to the County.

Section 4. Subject to (A) the review of the documents relating to the donation of the Premises by the County to the Agency (collectively, the “Action Documents”) by the Chief Executive Officer of the Agency, (B) the approval of the Action Documents by counsel to the Agency, (C) the receipt by the Chief Executive Officer of the Agency of the Agency’s administrative fee, if any, and counsel’s fees relating to the Action, (D) the assignment of the NYSDEC Agreement from the Alliance to the Agency, (E) the completion of a lien search with respect to the Premises to the satisfaction of the Agency and counsel to the Agency and (F) adequate levels of insurance being obtained by the Agency with respect to the Premises, and in accordance with the provisions of the Agency’s Real Property Acquisition Policy, the Agency hereby determines to (i) accept the donation of the Premises from the County and (ii) enter into the Action Documents and hereby authorizes the execution by the Agency of the Action Documents.

Section 5. Subject to the satisfaction of the conditions described in Section 4 hereof, the Chairperson, Vice Chairperson or Chief Executive Officer of the Agency is hereby authorized to execute and deliver the Action Documents and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chairperson, Vice Chairperson or Chief Executive Officer of the Agency shall approve, the execution thereof by the Chairperson, Vice Chairperson or Chief Executive Officer of the Agency to constitute conclusive evidence of such approval.

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Action, 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 Action Documents.

Section 7. This resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

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

The resolution was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of Albany County 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 June 4, 2025 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 4<sup>th</sup> day of June, 2025.

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(Assistant) Secretary

(SEAL)

## EXHIBIT A

### NOTICE OF DETERMINATION OF NO SIGNIFICANT EFFECT ON THE ENVIRONMENT

TO ALL INTERESTED AGENCIES, GROUPS AND PERSONS:

In accordance with Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), notice is hereby given that Albany County Industrial Development Agency (the “Agency”) has reviewed certain documentation relating to the donation by Albany County (the “County”) of certain real property and the appurtenances therein (collectively, the “Premises”) to the Agency as described below (referred to hereinafter as the “Action”) and that the Agency has determined (A) that the proposed Action is an “Unlisted Action” pursuant to the Regulations, and therefore that coordinated review and notification is optional with respect to said Action; (B) to conduct an uncoordinated review of the Action; (C) that the Action will result in no major impacts and therefore will not have a significant effect on the environment; and (D) therefore that an environmental impact statement is not required to be prepared with respect to the Action. THIS NOTICE IS A NEGATIVE DECLARATION FOR THE PURPOSES OF THE ACT.

1. Lead Agency: The Agency has determined not to follow the coordinated review provisions of the Regulations. Therefore, there is no lead agency for the Action.

2. Person to Contact for Further Information: Kevin O’Connor, Chief Executive Officer, Albany County Industrial Development Agency, 111 Washington Avenue – Suite 100, Albany, New York 12210, Telephone: (518) 852-2209.

3. Identification: Proposed donation by the County to the Agency of approximately 58 acres of land and the appurtenances therein located in the Town of Colonie, Albany County, New York formerly known as the Al Tech Specialty Steel site (collectively, the “Premises”).

4. Description: The Action consists of the donation of the Premises from the County to the Agency.

5. Location: The Premises are located at 2A Lincoln Avenue (Tax Map No. 44.1-1-7.2) and 201 Spring Street Road (Tax Map No. 44-1-7.1) in the Town of Colonie, Albany County, New York.

6. Reasons for Determination of Non-Significance: By resolution adopted by the members of the Agency on June 4, 2025, the Agency determined that no significant environmental impacts were identified by the Agency in its review of the request and the Action and, based upon the Agency’s knowledge of the area surrounding the Premises and such further investigation of the Action and its environmental effects as the Agency has deemed appropriate, no significant environmental impacts are known to the Agency.

7. Comment Period: All interested parties, groups and persons disagreeing with or otherwise desiring to comment upon the Agency’s initial environmental determination with respect to the action are invited to submit written comments for consideration by the Agency. All such comments should be sent

by mail addressed to Kevin O'Connor, Chief Executive Officer at the address specified in paragraph two hereof.

Dated: June 4, 2025

ALBANY COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

BY: \_\_\_\_\_  
Authorized Officer