

AMENDED AND RESTATED AUTHORIZING RESOLUTION

At a meeting of the Herkimer County Industrial Development Agency, Herkimer County, New York (the “Agency”), held at 420 East German Street, Herkimer, New York on the 31st day of January, 2023 at 8:00 a.m., the following members of the Agency were:

Present: Vincent (Jim) Bono, Cory Albrecht, John Scarano, Michael Werenczak, Ann Gaworecki, Timothy Day, Alana Basloe

Absent:

Also Present: John Piseck, Stacey Holleran, Anthony Hallak, Victoria Adams, Erin Spina

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to Bloom Utica LLC (the “Company”).

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

AYE	NAY	ABSTAINED
*ALL	*NONE	*NONE

RESOLUTION AUTHORIZING THE AGENCY TO TAKE CERTAIN ACTION TO EXTEND SALE TAX BENEFITS WITH RESPECT TO THE CONSTRUCTION AND EQUIPPING OF A PROJECT FACILITY SITUATE IN THE TOWN OF SCHUYLER, COUNTY OF HERKIMER AND EXECUTE DOCUMENTS RELEVANT THERETO.

WHEREAS, Bloom Utica LLC, on behalf of itself and/or the principals of Bloom Utica LLC (the “Company”) applied to the Herkimer County Industrial Development Agency (the “Agency”) to enter into a transaction relating to the acquisition, construction and equipping of a warehousing and distribution facility on a parcel of land located at Andrew Usyk Sr. Drive, Schuyler, New York 13340, Herkimer County (the “Land”), and the acquisition and installation of equipment in the Improvements, all to be used by the Company in connection with providing a complete and fully operational warehouse and distribution facility in support of Bloom Utica LLC (the Land, Improvements and Equipment) are referred to collectively as the “Facility” and the construction and equipping of the Improvements is referred to as (the “Project”); and

WHEREAS, the Company leased the Facility to the Agency, pursuant to Article 18-A of the General Municipal Law of the State of New York, and Chapter 372 of the Laws of 1970 of the State of New York, as may be amended from time to time (collectively the “Act”) and the Agency leased the Facility back to the Company pursuant to a Leaseback Agreement (the “Leaseback Agreement”) dated as of October 1, 2022; and

WHEREAS, the Company is constructing, renovating and equipping the Project; and

WHEREAS, the Company has incurred increases in the cost of construction materials, supplies, equipment and fixtures as a result of supply chain delays, price increases and inflation; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency is authorized under its Uniform Tax Exemption Policy to provide for financial assistance to the Project; and

WHEREAS, representations made by the Company in its Amended Application for Financial Assistance support the finding that the Project will promote employment opportunities and prevent economic deterioration in the area served by the Agency; and

WHEREAS, the Company will further sublease the Facility for operation pursuant to a Sublease Agreement (the “Sublease Agreement”) between the Company and Sublessee.

WHEREAS, based upon representations made by the Company in its Application, the value of financial assistance relating to sales tax was \$258,860.00 and based upon representations in its amended Application has increased to \$369,316.00; and

WHEREAS, all other financial assistance in terms of mortgage tax relief and real property tax relief will not increase; and

WHEREAS, prior to the extension of sales tax benefits a public hearing (the “Hearing”) was held so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency, or the location or nature of the Facility, can be heard; and

WHEREAS, notice of the Hearing was given prior to the closing of a lease-leaseback transaction, and the granting of any tax benefits, and such notice (together with proof of publication) was in the form annexed hereto as **Exhibit A**; and

WHEREAS, the minutes of the Hearing are or will be annexed hereto as Exhibit B; and

WHEREAS, the Agency has given due consideration to the operation of a distribution facility, the employment opportunities, taxable value of project and the economic conditions of the area in which the Project is situated; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the proposed lease-leaseback transaction is either and inducement to the Company to maintain and expand the Facility in the County or is necessary to maintain the competitive position of the Company in its industry.

Section 1. The Agency hereby finds and determines:

- (a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes of the Act and to exercise all powers granted to it under the Act; and
- (b) The Facility constitutes a “project,” such as that term is defined in the Act; and
- (c) The acquisition, construction, equipping and financing of the Facility, and the leasing of the Facility to the Company will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Herkimer County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and
- (d) The increase in sale tax relief is in the public interest and represents an equitable adjustment to the financial assistance provided given current market conditions perpetuating cost increases for materials and equipment.

Section 2. In consequence of the foregoing, and subject to the receipt and approval by the Agency of documents deemed reasonably necessary by counsel to the Agency, the Agency hereby determines extend sales tax benefits.

Section 3.

The Chairman, Vice Chairman, Secretary or any member of the Agency and the Chief Executive Officer, John J. Piseck, are hereby authorized, on behalf of the Agency, to execute and deliver the Closing Documents, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Secretary, Chief Executive Officer or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution. The execution thereof by the

Chairman, Vice Chairman, Chief Executive Officer or any member of the Agency shall constitute conclusive evidence of such approval.

- (a) The Chairman, Vice Chairman, Secretary or member of the Agency and the Chief Executive Officer, John J. Piseck, are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

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 execute and deliver documents extending financial benefits, do all acts and things required or provided for by the provisions of the original Closing Documents, and to execute and deliver all such additional certificates, instruments and documents, 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 original Closing Documents binding upon the Agency.

[illegible]

I, Stacey Holleran, the undersigned Assistant Secretary of the Herkimer County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Herkimer County Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on the 31st day of January, 2023 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Closing Documents contained in this transcript of proceedings are each in substantially the substance presented to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand as of this 31st day of January, 2023.

HERKIMER COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Stacey Holleran
Stacey Holleran, Assistant Secretary

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Herkimer County Industrial Development Agency (the "Agency") on the 13th day of December, 2022, at 8:00 AM, local time at the Schuyler Town Hall, 2090 State Route 5, Utica, NY 13502, Town of Schuyler, in connection with the following matter:

BLOOM UTICA, LLC (the "Company") has requested that the Agency consider undertaking a project for the benefit of the company as follows: (i) to provide assistance through sales tax and mortgage tax incentives for the constructing, equipping, and financing of the above described project Facility and real property tax relief in the form of a Payment in Lieu of Tax Agreement (the "Assistance"), (ii) to acquire, construct, equip, and finance the Facility or to cause the Facility to be constructed, equipped, and financed; and (iii) to lease (with an obligation to purchase) or sell the Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

The Facility consists of the acquisition, construction, and equipping of a distribution facility and office space located at Drive-In Road in the Town of Schuyler, Herkimer County, State of New York, known as part of Tax Map No. 105.3-1-3.2. The Project originally had an estimated cost of Eight Million Seven Hundred Twenty One Thousand Six Hundred Five and 00/100 Dollars (\$8,721,605.00) (the "Project Costs") and assistance estimated at Seven Hundred Forty Nine Thousand Four Hundred Thirty Six and 67/100 Dollars (\$749,436.67).

The Company has incurred increased costs in constructing the Facility and has submitted an amended application. The Project has an updated estimated Project Cost of Eight Million Nine Hundred Eighty Nine Thousand Five Hundred Three and 00/100 Dollars (\$8,989,503.00). The updated Project Cost will result in the need for additional sales tax incentives and increase the estimated Assistance for the Project to Eight Hundred Fifty Eight Thousand Two Hundred Ninety Three and 66/100 Dollars (\$858,293.66).

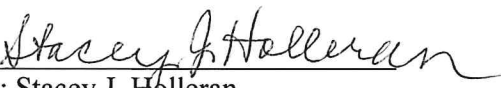
A representative of the Agency will be present at the above-stated time to review the project application, and hear comments and accept written statements from any persons with views in favor of or opposed to either the proposed Assistance to the Company or the location or nature of the Facility.

A copy of the Amended Application filed by the Company with the Agency with respect to the Facility, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Agency. A transcript or summary report of the hearing will be made available to the members of the Agency.

Additional information can be obtained from, and written comments may be addressed to John J. Piseck, Jr., Chief Executive Officer, Herkimer County Industrial Development Agency, 420 E. German Street, Suite 101A, Herkimer, New York 13350; Telephone 315-866-3000.

HERKIMER COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Date: December 2, 2022

By: 
Name: Stacey J. Holleran
Title: Assistant Secretary

LOCALiQ

Observer-Dispatch | Daily Messenger
Times Telegram | New Jersey Herald
Times Herald-Record

PO Box 631202 Cincinnati, OH 45263-1202

PROOF OF PUBLICATION

Stacey Holleran
Herkimer Co Ind. Development/H
420 E. GERMAN ST. STE#101A
HERKIMER NY 13350-1049

RECEIVED DEC 09 2022

STATE OF NEW YORK, COUNTY OF HERKIMER

The Times Telegram, a newspaper published in the City of Utica,
New York.

The text of the notice as published in said newspaper is as set
forth below, or in the annexed exhibit, was published in the issue
dated:

12/02/2022

and that the fees charged are legal.

Sworn to and subscribed before on 12/02/2022

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$74.46

Order No: 8119278

of Copies:

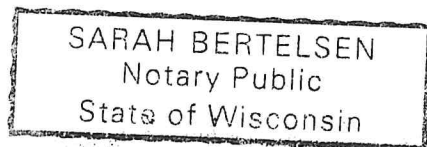
Customer No: 639140

1

PO #: Bloom Utica, LLC

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.



NOTICE OF PUBLIC
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HERKIMER COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Date: December 2, 2022
By: Name: Stacey J. Holleran
Title: Assistant Secretary
Dec. 2, 2022 #8119278

EXHIBIT B

PUBLIC HEARING MINUTES

Herkimer County Industrial Development Agency

Tuesday, December 13, 2022 @ 8:00 AM

Bloom Utica, LLC

Town Hall, Town of Schuyler

2090 State Route 5, Utica, NY

John J. Piseck, Jr. introduced himself as the Chief Operating Officer of the Herkimer County Industrial Development Agency and opened the public hearing at 8:00 AM.

Mr. Piseck appointed Stacey Holleran to record the minutes of the hearing.

Mr. Piseck stated that on December 2, 2022 a Public Hearing Notice was published in the legal section of the Times Telegram as well as being posted on the Agency website. The Agency also provided a copy to the CEO of all affected taxing jurisdictions. The following is the published notice:

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Being there was no public participation, the public hearing was adjourned at 8:20 AM.

Respectfully Submitted,

A handwritten signature in black ink, reading "Stacey J. Holleran". The signature is written in a cursive, flowing style.

Stacey J. Holleran
Chief Financial Officer

Enclosure – Sign-in Sheet

