

ECONOMIC GROWTH & DEVELOPMENT

EDC

AGENDA

AUGUST 20, 2019

*Committee Members: Supervisors McDevitt, Beaty, Leggett, Braymer, Strough, Hogan, Magowan, Simpson & Wild*

- I. Committee meeting called to order by Chairman
- II. Approval of minutes of prior Committee meeting.
- III. Action Agenda/New Business Items:
  - 1) EDC Presentation - *Ed Bartholomew, President EDC Warren County*
  - 2) EDC Option Agreement, public hearing and potential amendment - *Ryan Moore, County Administrator*
- IV. Discussion Items:

None.
- V. Referrals/Pending Items:

None.
- VI. Privilege of the Floor to discuss any additional items to come before the Committee
- VII. Motion to adjourn

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Attachments:

- 1) EDC Option Agreement

AGREEMENT

THIS AGREEMENT made by and between the COUNTY OF WARREN, a municipal corporation and political subdivision existing under and by virtue of the Laws of the State of New York, having its principal offices and place of business located at the Warren County Municipal Center with a mailing address of 1340 State Route 9, Lake George, New York 12845-9803, (hereinafter referred to as the "Seller"), and

WARREN COUNTY ECONOMIC DEVELOPMENT CORP., a not-for-profit corporation organized and existing under the Laws of the State of New York, having its principal offices and place of business at 234 Glen Street, Glens Falls, New York 12801 (hereinafter referred to as the "Purchaser"), is made in the following manner:



RECITALS

WHEREAS, this Agreement is intended to supersede and replace the Option Agreement entered into between the parties during October of 2000 with regard to a certain parcel of land bearing Town of Queensbury tax map no. 109-5-13.21, County Line Road, and reported in the assessment information as containing seventy-two (72) acres, and.

WHEREAS, since the time that the agreement was executed, the Purchaser has indicated a desire to purchase only a portion of the aforescribed property and of that portion, the Purchaser has proposed that rather than acquire the entire parcel of property at one time, that it acquire portions of the property from time to time until the purchase is completed, and

WHEREAS, Warren County would, at all times, remain the owner while the Purchaser would be obligated to pay costs associated with obtaining survey and survey descriptions as well as subdivision and other governmental approvals necessary and other costs and in the event that the Purchaser does not exercise the option to purchase any part or all of the property by a certain date, the property would be owned by the County of Warren free and clear of the option agreement and/or any claims, liens or other rights the Purchaser may have by reason of this agreement or the prior agreement previously referred to.

### AGREEMENT

NOW, THEREFORE, the parties hereby agree as follows:

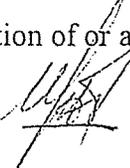
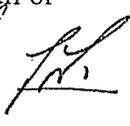
1. OPTION.

Seller grants Purchaser an option to purchase the premises described in paragraph "2" of this agreement or, from time to time, any portion thereof, subject to all of the terms and conditions of this agreement and as follows:

A. The Seller shall be paid two thousand five hundred sixty dollars (\$2,560) for this option;

B. Five hundred dollars (\$500) of the option price is acknowledged as previously paid in connection with the Option Agreement between the County of Warren and Warren County Regional Economic Development Corporation, which is the agreement superseded and replaced by this agreement. The balance of two thousand sixty dollars (\$2,060) shall be paid entirely or in proportionate amounts (based on acres purchased compared to total acres to be purchased) at the time of the closing or closings,

or upon termination of this agreement if Purchaser is liable for the option fees by reason hereof;

C. The option provided herein, which is to purchase any portion of or all of the property described in paragraph "2" will expire November 15, 2011;  

D. In the event that the Purchaser exercises the option within the time provided for all, or a portion of the premises, the purchase price and terms and conditions of sale shall be as set forth hereinbelow except that the Purchaser shall receive a credit of either the entire amount of two thousand five hundred sixty dollars (\$2,560) or a portion thereof (required to be paid pursuant to subparagraph "A" hereof), proportioned according to the total of acreage of the premises to that purchased, towards the stated purchase price of the option price plus one thousand six hundred dollars (\$1,600) per acre.

E. In order to exercise the option, Purchaser must deliver written notification that it desires to exercise the option to the Warren County Attorney not later than the expiration date provided for herein, and the Purchaser must be prepared to complete the sale by way of making all payments and accepting delivery of a deed within sixty (60) days of the exercise of the option or the option expiration date, which ever shall be later. In the event the Purchaser does not complete the transaction as described, the Seller shall have no further obligations hereunder and shall be entitled, at its sole discretion, to treat the Purchaser's failure to complete the transaction as if the option had terminated and shall own the property free and clear of any and all claims, liens or other rights purchaser may have by reason of this agreement, and Seller shall not be liable to Purchaser for any

fees, charges and/or other costs of any kind or nature;

F. In the event the Purchaser shall fail to exercise this option and acquire all or a portion of the property by the date provided, and in accordance with the terms and conditions hereof, this contract shall be considered terminated with regard to the property or that portion thereof not acquired by the Purchaser and Seller shall have no further obligations hereunder and Seller shall own the property free and clear of any claims, liens or other rights Purchaser may have by reason of this agreement and shall not be liable to the Purchaser for any fees, charges and/or other costs of any kind or nature;

G. Since the property which is the subject of this agreement is part of a larger parcel, Purchaser shall be obligated to survey, provide a survey description and arrange for subdivision approval of the property so that the County is free to develop, sell, and/or otherwise transfer or hold the balance of the property as it deems appropriate. The Purchaser shall be obligated to arrange for the survey, survey description and subdivision of the property to be retained by the County prior to exercising the option to purchase that portion of the premises described in paragraph "2" hereof. The Purchaser shall also be responsible for paying all cost associated with said surveys, survey descriptions and subdivision approvals, as well as any other governmental approvals or permits that may be necessary. In addition, if the Purchaser elects to exercise the option to purchase only a portion or from time to time during the option period, portions of the remaining portion of the premises, it shall be the Purchaser's obligation to obtain survey and survey descriptions of the portions to be transferred as well as obtain any and all governmental approvals that may be necessary to so subdivide and transfer the premises.

H. This option shall be terminated and all rights of the Purchaser hereunder shall expire in the event the Purchaser uses or attempts to use the land for other than industrial development purposes.

2. PREMISES TO BE SOLD BY SELLER.

Seller agrees to sell and purchaser agrees to buy, subject to the terms and conditions of this agreement, and by Bargain and Sale Deed With Covenants Against Grantor's Acts, all or a portion of that piece or parcel of real property described as Lots 1-9 on subdivision map entitled "Golden Arrow Industrial Park" which is filed in the Warren County Clerk's Office, together with any and all fixtures, structures, buildings, devices, improvements, of any kind and nature, that may exist thereon as of the date of closing, hereinafter referred to as "the Property". All property affixed or intended to be affixed shall be considered part of the real property. Any personal property existing upon the Property at the time of sale shall become the property of the Purchaser.

3. PURCHASE PRICE.

As and for consideration for the sale of the Property described in paragraph 2 hereof, the Purchaser agrees to:

a. Pay all costs associated with and/or related to surveying and subdividing the parcel from which the Property derives and also, at the option of the Purchaser, further subdividing the Property. Costs as that term is used herein shall include but not be limited to obtaining a survey and survey description of that portion of the property to be conveyed hereunder, any required engineering/architectural expenses and costs associated with obtaining all governmental approvals necessary to subdivide, transfer

and/or develop the aforesaid parcel and Property;

b. At the time the option to purchase is exercised either for the entire Property or a portion thereof, pay an amount equal to \$1,600 per acre for each acre contained in each parcel or parcels purchased. In the event that a parcel contains a fraction of an acre, the amount of \$1,600 per acre shall be apportioned with regard to such fractional portion in the same amount as the fractional portion is to an acre.

4. TITLE TO PARCEL TO BE CONVEYED, CONDITIONS OF SALE AND AGREEMENT CONCERNING ABSTRACTS, ETC.

A. With regard to the Property described in Schedule "A", Seller agrees to sell and Purchaser agrees to buy and accept all, or a portion of the Property subject to the following terms and conditions of title.

i) Possession and title to all, or a portion of the Property shall be delivered by Seller at closing by Bargain and Sale Deed with Covenants Against Grantor's Acts without any other covenants or warranties of any kind or nature. Title to all, or such portion purchased of the Property shall be conveyed free and clear of all liens and encumbrances, except title shall be conveyed under and subject to: a) all existing tenancies, easements, rights, licenses, privileges, agreements; b) any covenants, conditions, restrictions, reservations, rights of re-entry, possibilities of reverter, rights-of-way, utility or other easement agreements, or sell offs in former deeds or other instruments of record; c) existing laws and ordinances; d) any state of facts that an accurate survey and a prudent inspection of the Property would disclose, provided that none of the above shall render title unmarketable; and e) state and federal tax liens in effect as of the date of execution hereof but not any liens filed subsequent to the date of

execution hereof provided that, however, it is understood and agreed that: a) the seller shall have no obligation to remove or pay for 1) any existing state and/or federal liens and/or any other liens of any kind or nature or 2) any State and/or Federal liens or other liens of any kind or nature filed subsequent to the execution of this agreement, except liens filed after the date of execution of this agreement for County, Town, School and/or special district taxes and/or assessments (hereinafter referred to as "County Tax liens") which seller shall pay for subject to a prorata adjustment with the purchaser at the time of closing if such taxes or assessment are for or concern tax or assessment periods which continue past closing and b) in the event that any lien is found to have been filed subsequent to the execution of this agreement, including but not limited to state and/or federal tax liens or other liens but excepting County tax liens, the only recourse that shall be available to purchaser shall be to terminate this agreement and receive, if paid, a refund of any sums paid hereunder and following purchaser's termination, this agreement shall be considered terminated as against the seller and the seller shall not be liable for any damages or costs of any kind or nature and shall have no obligation hereunder by reason thereof. Whether title is marketable shall be determined by the Purchaser before closing and if the Purchaser shall find that the title is not marketable, Purchaser's only recourse shall be to receive a refund of any amounts paid by Purchaser in furtherance of this agreement and cancel this agreement with no further liability to either party. Seller shall not, by virtue of this agreement, be considered as having made any guarantee or warrantee concerning marketability of title.

ii) Seller and Purchaser agree that at closing the deed shall be

delivered to Purchaser or to an independent law firm designated by Purchaser and approved by Seller, which will record the deed at the sole cost and expense of the Purchaser.

iii) PURCHASER SPECIFICALLY ACKNOWLEDGES THAT SELLER IS SELLING AND PURCHASER IS PURCHASING ALL, OR ANY PORTION OF THE PROPERTY, ON AN "AS IS AND WITH ALL FAULTS" BASIS AND THAT PURCHASER IS NOT RELYING ON ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER, EXPRESS OR IMPLIED, FROM SELLER, ITS AGENTS, OFFICERS OR EMPLOYEES AS TO ANY MATTERS CONCERNING THE PROPERTY, INCLUDING WITHOUT LIMITATION: (a) the quality, nature, adequacy and physical condition of the Property, (b) the quality, nature, adequacy, and physical conditions of soils, geology and any groundwater, (c) the existence, quality, nature, adequacy and physical condition of utilities serving the Property, (d) the development potential of the Property, and the Property's use, habitability, merchantability, or fitness, suitability, value or adequacy of the Property for any particular purpose, (e) the zoning or other legal status of the Property or any other public or private restrictions on use of the Property, (f) the compliance of the Property or its operations with any applicable laws, regulations, statutes, ordinances, covenants, conditions and restrictions of any governmental or quasi-governmental entity or of any other person or entity, (g) the presence or removal of hazardous or toxic materials, substances or wastes (collectively, "Hazardous Materials") on, under or about the Property or the adjoining or neighboring property, (h) the quality of any labor and

materials used in any improvements on the real property, (i) the leases, service contracts, or other agreements affecting the Property and (j) the economics of the operation of the Property.

iv) Seller makes no warranty with respect to marketability of title. If available, Seller shall furnish abstracts of title, title reports, or title insurance policies with respect to the Property.

v) Purchaser and Seller agree that title or deed to all, or a portion of the Property conveyed to Purchaser in accordance with this agreement shall state, *intra alia*, that Purchaser and its successors and assigns agree to accept title as described in subsection "ii" above.

5. SELLER'S REPRESENTATIONS, WARRANTIES, AND COVENANTS.

The performance of this agreement and the transactions contemplated hereunder by Seller and each officer of Seller are duly authorized by all necessary action on the part of Seller and by the Warren County Board of Supervisors, and this agreement is binding on and enforceable against Seller in accordance with its terms. Seller shall simultaneously, with the execution of this agreement, furnish Purchaser with resolutions, in form and substance satisfactory to Purchaser, evidencing that Seller's officers have been duly authorized to enter into and perform this agreement on behalf of Seller and the transactions contemplated hereunder. No further consent of any board, creditor, investor, judicial or administrative boards, governmental authority, or other party to such execution, delivery, and performance is required.

6. PURCHASER'S REPRESENTATIONS, WARRANTIES, AND

## COVENANTS.

The performance of this agreement and the transactions contemplated hereunder by Purchaser and each officer of Purchaser will be duly authorized by all necessary action on the part of Purchaser and by its Board of Directors, and this agreement is binding on and enforceable against Purchaser in accordance with its terms. Purchaser shall simultaneously with the execution of this agreement, furnish Seller with resolutions, in form and substance satisfactory to Seller, evidencing that Purchaser's officers have been duly authorized to enter into and perform this agreement on behalf of Purchaser and the transactions contemplated hereunder. No further consent of any board, creditor, investor, judicial or administrative boards, governmental authority, or other party to such execution, delivery, and performance is required and none is anticipated to be required.

7. CLOSING ON THE PROPERTY DESCRIBED IN SCHEDULE "A".

A. The closing on all, or a portion of the Property described in Schedule "A", will be held within sixty (60) days of the time the option to purchase, provided for herein, is exercised and upon such date as the parties may agree at the Offices of Warren County Attorney, Warren County Municipal Center, 1340 State Route 9, Lake George, New York 12845-9803. If the Purchaser shall fail to close within sixty (60) days of the time the option is exercised or by the expiration of the option date, the Seller may at its option, declare that the Purchaser has not fulfilled the terms of the agreement, retain or request payment of the sum of two thousand five hundred sixty dollars (\$2,560) or any balance due therein and upon doing so, the Seller shall have no

further obligations hereunder and shall own the property free and clear of any and all claims, liens or other rights Purchaser may have by reason of this agreement.

B. At closing, the Seller shall deliver a Bargain and Sale Deed With Covenants Against Grantor's Acts for all, or such portion of the Property purchased, in proper form for recording, and executed and acknowledged.

C. At the time of closing, the Purchaser shall pay the sum previously indicated in this agreement.

8. TERMS AND CONDITIONS APPLICABLE TO CLOSING.

1. Taxes, real property taxes, special and municipal assessments, utility rates shall be prorated on the day of closing.

2. The Purchaser agrees to be responsible for the payment of any and all transfer stamps and recording fees that may be due in connection with the conveyance of the parcels by the Seller or the Purchaser.

9. PLATS AND SURVEYS.

Purchaser will be responsible for preparing, at its own expense, any survey, plat, subdivision or site plan required by any governmental authority, (including any survey, plat, subdivision or site plan of Seller's Property or Purchaser's Property or other property contiguous to the land to be purchased or sold pursuant to this agreement, where such survey, plat, subdivision or site plan is required in connection with or as a consequence of Seller's sale of land and Purchaser's purchase of land). The survey, plat, subdivision or site plan shall not be filed or recorded prior to Seller's approval.

10. REAL ESTATE BROKERS.

Each party represents to the other that there has been no real estate brokers or agents retained in connection with this transaction.

11. RISK OF LOSS AND SPECIAL CONDITIONS  
AFFECTING SELLER'S OBLIGATIONS HEREUNDER.

1. Notwithstanding the liability of risk of loss or damage to the premises due to fire, elements or vandalism, the Seller agrees that should the premises be damaged by fire, elements, or vandalism in an amount exceeding One Thousand Dollars (\$1,000), the Purchaser shall have the option of proceeding with this agreement or declaring the same null and void and the sole liability of the Seller in this case will be the return of the down payment and upon such refund and payment being made this agreement shall be considered canceled with no further liability to Purchaser or Seller. In no event shall the Seller be obligated to repair or pay for the repair of the premises. This paragraph shall not be applicable to normal wear and tear. This paragraph shall NOT survive the closing of title.

2. The obligations of Seller under this agreement to perform under this agreement and particularly to sell the Property described in Schedule "A", are contingent upon the Seller's ability to sell the Property without any violation of any law, ordinance, Federal or State Agency rule or regulation, court order, order of an administrative proceeding, or other similar situation. Finally, the Seller shall be relieved of its obligation should it not be able to accomplish the same due to impossibility of performance caused by act of God, change of law, or events caused by third parties over whom the Seller has no control. In the event that Seller shall for any reasons stated

herein elect to terminate this transaction, the entire transaction of sale, and acceptance of purchased parcel shall be terminated with no liability or obligation on the party of either party.

12. NOTICES/COMMUNICATIONS.

In the event that the Seller and/or Purchaser should desire and/or need to communicate with each other concerning the contents and terms of the agreement, communications and/or notices shall be deemed given sufficiently for purposes of this contract, if the same are committed to written form and delivered to either the Attorney for the Seller or the Attorney for the Purchaser, as the case may be. The Attorney for the Seller is the Warren County Attorney's Office, Warren County Municipal Center, 1340 State Route 9, Lake George, New York 12845-9803. The Attorney for the Purchaser is Jonathan C. Lapper, Esq., One Washington Street, P.O. Box 2168, Glens Falls, New York 12801. Delivery of written notices or communications to the aforementioned Attorneys shall be deemed to have occurred when such communications are either personally handed to the Attorneys or representatives employed by the Attorneys in their respective Offices. Further, delivery shall be deemed to have been made if such written notices and/or communications are mailed to the Attorneys, return receipt requested, to the addresses indicated above by depositing the same in an official receptacle of the United State Postal Service. Written notices and/or communications shall be deemed given as of the date of delivery.

13. COVENANTS/AGREEMENTS TO SURVIVE CLOSING.

All representations, warranties, conditions and covenants set forth herein

shall survive closing and shall continue in force and effect even after the deliver of the deeds described herein.

14. INDEMNIFICATION AND INSURANCE.

A. Purchaser hereby agrees to indemnify, defend and hold harmless the County, its officers, directors, agent and employees from and against any and all claims, notices of claims, demands or causes of action for injury or death to persons or damage to property (including all costs and reasonable attorneys fees incurred in defending any claim, demand or cause of action), arising out of or resulting from the activities of Purchaser or Purchaser's board, officers, agents, servants and/or assigns in connection with the development of the property including but not limited to, liens upon the property, activities by Purchaser and/or persons authorized by Purchaser upon the property, applications for government approvals, activities Purchaser and/or persons authorized by it either on or off the property which give rise to claims by neighboring properties and/or other third parties and/or any other liability arising out of or resulting from any negligent or wrongful acts, errors, omissions, negligence, incompetence, malfeasance and misfeasance by the Purchaser, its board, employees, agents, servants and/or assigns;

B. The Purchaser shall, at its own cost and expense, procure and maintain the following insurance by an A.M. Best Secured New York State Licensed Insurer satisfactory to Warren County providing coverage to Purchaser and/or its board and employees for activities engaged in pursuant to the terms and provisions of the contract in the amounts and pursuant to the requirements set forth below:

- i. Comprehensive General Liability insurance covering the operations of Purchaser for bodily injury and/or property damage with liability limits of not less than \$1,000,000 per occurrence including coverage for automobiles owned by, leased or used on behalf of the Purchaser and acts or omissions of the Purchaser, its employees and/or agents;
- ii. Workers' Compensation Insurance and Disability Benefit Insurance in accordance with the laws of the State of New York and any other employee liability insurance required by law for an employer to carry on its employees;
- iii. Certificates of Insurance shall name Warren County as the Certificate Holder and provide for a thirty (30) day cancellation notice. Certificates of Insurance indicating that the foregoing insurance is in effect and naming Warren County as an additional insured except in the case of Workers' Compensation and New York State Disability Insurance shall be filed with the Clerk of the Board of Supervisors.

In addition to the foregoing, in the event that the Purchaser shall allow or authorize other third parties to enter upon the premises to perform any activity, the Purchaser shall require insurance of said third parties which meet the terms and conditions set forth hereinabove and shall require said third parties to name Warren County, its boards, officers and employees as additional insureds on said policy with

regard to their activities upon said property.

15. MISCELLANEOUS.

A. This agreement is the entire agreement between the parties. This agreement may not be changed or ended orally. This agreement may only be changed in writing by the party to be charged with the amendment or modification of this agreement.

B. This agreement may not be assigned by either party without the written consent of the other party, who shall have sole discretion concerning consent to such assignment.

C. The Laws of the State of New York shall govern this agreement.

D. The captions and sub-captions used in this agreement are for convenience purposes only and are not intended to be a part of or characterize the agreement of the parties.

E. Both parties agree to execute such additional papers and documents as may be needed to complete the transactions contemplated by this agreement, even if the same should be required to be executed after the closing contemplated by this agreement.

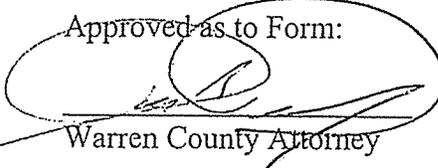
F. This agreement may be executed simultaneously in two (2) or more counterparts, each of which shall be deemed an original but all of which constitute on (1) and the same instrument.

G. This agreement shall be binding upon and inured to the benefit of

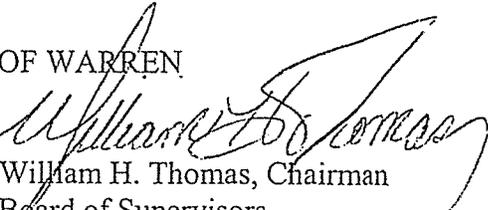
and

be enforceable by the legal representatives, successors and assigns of the parties.

IN WITNESS WHEREOF, this agreement has been executed by the duly authorized officers of the respective parties.

Approved as to Form:  
  
Warren County Attorney

COUNTY OF WARREN

By:   
William H. Thomas, Chairman  
Board of Supervisors

Date: 12/29/04

WARREN COUNTY REGIONAL  
ECONOMIC DEVELOPMENT

CORP.

By:   
Leonard A. Fosbrook

Date: 12/28/04

STATE OF NEW YORK)

)ss.:

COUNTY OF WARREN)

On the 29<sup>th</sup> day of December in the year 2004 before me, the undersigned personally appeared William H. Thomas, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.



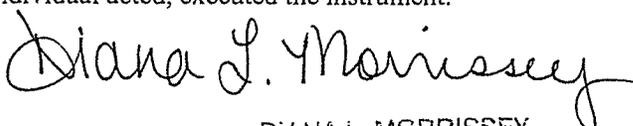
STATE OF NEW YORK)

)ss.:

COUNTY OF WARREN)

On the 28<sup>th</sup> day of December in the year 2004 before me, the undersigned personally appeared Leonard A. Fosbrook, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

DIANA L. MORRISSEY  
Notary Public, State of New York  
Warren County - No. 01MO5073504  
Commission Expires: February 24, 2007



104818

SCHEDULE "A"

DIANA L. MORRISSEY  
Notary Public, State of New York  
Warren County - No. 01MO5073504  
Commission Expires: February 24, 2007

Town of Queensbury  
Tax Map Parcel No. 109-5-13.21  
County Line Road  
Vac. Comm.  
72.00 AC

## SUPPLEMENT AGREEMENT

**THIS AGREEMENT** made by and between the COUNTY OF WARREN, a municipal corporation and political subdivision existing under and by virtue of the Laws of the State of New York, having a principal offices and place of business located at the Warren County Municipal Center with a mailing address of 1340 State Route 9, Lake George, NY 12845, (hereinafter referred to as the "Seller"), and

**ECONOMIC DEVELOPMENT CORP.**, (formerly known as the WARREN COUNTY ECONOMIC DEVELOPMENT CORP. - Corporate name change only), a not-for-profit corporation organized and existing under the Laws of the State of New York, having a principal offices and place of business at 234 Glen Street, Glens Falls, NY 12801 (hereinafter referred to as the "Purchaser"), is made in the following manner:

### RECITALS

**WHEREAS**, on or about December 29, 2004, the parties entered into an agreement which superseded and replaced an option agreement previously entered into between the parties during October of 2000, with regard to a certain parcel of land bearing Town of Queensbury tax map no. 109-5-13.21 and located at County Line Road containing approximately seventy-two (72) acres, and

**WHEREAS**, the agreement provides, among other things, for the subdivision of the property and for the purchaser to have an option to purchase all or a portion of the property, from time to time, until November 15, 2011 and

**WHEREAS**, the parties now desire to further amend the agreement to allow for the transfer of a portion of the premises to the purchaser at no cost provided that the purchaser in turn transfers the parcel to the State of New York similarly at no cost for the construction of a National Guard Armory, except that it is understood that the State will provide subgrade road construction and utility infrastructure valued at not more than Three Hundred Thousand Dollars (\$300,000) which will benefit the site and the subdivision as a whole, and

**WHEREAS**, the parcel referred to hereinabove is more specifically described as that parcel known and designated as Lot No. 7, on a subdivision plan entitled "Golden Arrow Industrial Park, WCREDC/QEDC, Queensbury Avenue, Town of Queensbury" made from a survey by VanDusen and Steves Land Surveyors, dated December 15, 2003 and last revised May 15, 2004, which map was filed in the Warren County Clerk's Office on December 13, 2004 in Cabinet B as Plat No. 282, now,

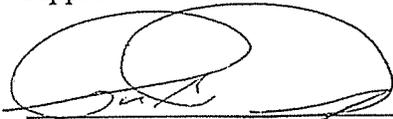
**THEREFORE**, the parties hereby agree as follows:

1. Lot No. 7, on a subdivision plan entitled "Golden Arrow Industrial Park, WCREDC/QEDC, Queensbury Avenue, Town of Queensbury" said parcel contains 14.2 acres of land more or less shall be transferred to the Economic Development Corp. at no cost provided that Economic Development Corp. in turn transfers the parcel to the New York State Office of General Services for the construction of National Guard Armory, except that it is understood that the State will provide subgrade road construction and utility infrastructure valued at not more than Three Hundred Thousand Dollars (\$300,000) which will benefit the site and the subdivision as a whole.

2. Except as hereinabove provided, the terms and provisions of the 2004 agreement shall continue in full force and effect between the parties concerning the balance of the parcel of land effected by said agreement.

IN WITNESS WHEREOF, this agreement has been executed by the duly authorized officers of the respective parties.

Approved as to Form:

  
\_\_\_\_\_  
Warren County Attorney

COUNTY OF WARREN

  
\_\_\_\_\_  
William H. Thomas, Chairman  
Board of Supervisors

Dated: 9/26/06

ECONOMIC DEVELOPMENT  
CORPORATION

By:   
\_\_\_\_\_  
Leonard A. Fosbrook, Pres.

Dated: 9/27/06

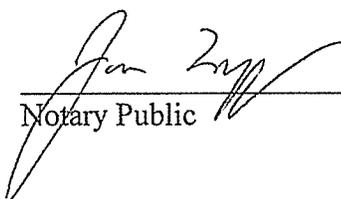
STATE OF NEW YORK    )  
                                  )ss.  
COUNTY OF WARREN    )

On the 26<sup>th</sup> day of September, in the year 2006, before me, the undersigned, a Notary Public in and for said state, personally appeared WILLIAM H. THOMAS, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or person upon behalf of which the individual acted, executed the instrument.

  
\_\_\_\_\_  
Notary Public

STATE OF NEW YORK    )  
                                  ) ss.:  
COUNTY OF WARREN    )

On the 27 day of September, in the year 2006, before me, the undersigned, a Notary Public in and for said state, personally appeared LEONARD A. FOSBROOK, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or person upon behalf of which the individual acted, executed the instrument.

  
\_\_\_\_\_  
Notary Public

JONATHAN C. LAPPER  
Notary Public, State of New York  
No. 02LA4948141  
Qualified in Warren County  
Commission Expires March 6, 2007

## EXTENSION OPTION AGREEMENT

THIS EXTENSION OPTION AGREEMENT (hereinafter referred to as the "Agreement"), made by and between the COUNTY OF WARREN, a municipal corporation and political subdivision established under the Laws of the State of New York, having its principal offices and place of business located at the Warren County Municipal Center with a mailing address of 1340 State Route 9, Lake George, New York 12845 (the "County"), and

HUDSON RIVER LOCAL DEVELOPMENT CORPORATION, a local development corporation duly existing under the laws of the State with offices at 234 Glen Street, Glens Falls, New York 12801, ("HRLDC")

WHEREAS, Resolution No. 643 of 2001, among other things, authorized an option agreement between the Economic Development Corporation ("EDC")(f/k/a Warren County Regional Economic Development Corp.) and the County, wherein the EDC was authorized to purchase a portion of property located in the Town of Queensbury formerly known as tax map parcel number 109.-5-13.21, and now identified as six (6) remaining separate lots identified as tax map parcel numbers 303.16-1-76; 303.16-1-77; 303.12-1-9.6; 303.12-1-9.7; 303.12-1-9.3; and 303.12-1-9.4 ("the option parcels"), and

WHEREAS, by Resolution No. 707 of 2007, the EDC assigned its option to the Hudson River Local Development Corporation ("HRLDC") for the remainder of the term of the option agreement which expired on November 15, 2011, and

WHEREAS, the HRLDC is requesting to extend the option agreement for the option parcels for a term commencing November 16, 2011 and terminating November 15, 2015 under the same terms and conditions of the original option agreement dated December 29, 2004 and the County is agreeable to said extension,

NOW, THEREFORE, the parties hereby agree:

1. That the Agreement previously entered into between the County and the EDC, dated December 29, 2004 and subsequently assigned the HRLDC (hereinafter referred to as the "Previous Agreement"), is hereby extended for the period commencing November 16, 2011 and terminating November 15, 2015 under the same terms and conditions as set forth in said Previous Agreement

2. This Extension Option Agreement constitutes the full understanding of the parties and may not be changed or amended except by further written agreement. This Extension Option Agreement may be executed by each party signing or executing multiple copies thereof, or separate copies thereof, so long as the same are identical and each party executes at least one (1) copy. All copies of this Extension Option Agreement executed by the parties shall be considered one and the same Extension Option Agreement so long as at least one (1) copy of the Extension Option Agreement is executed by each party.

3. No assignment of this Extension Option Agreement may occur without consent of the County and the County shall not be deemed obligated to this Extension Option Agreement until such time as a resolution has been adopted by the Warren County Board of Supervisors and this Extension Option Agreement has been signed by the Chairman of the Board of Supervisors for the County.

3. The parties shall rely upon the full text of the Previous Agreement and the specific amendment or changes set forth in this Extension Option Agreement for all understandings, terms, conditions, obligations and/or requirements of performance during the extended term provided by this Extension Option Agreement.

IN WITNESS WHEREOF, this Agreement has been executed by the duly authorized officers of the respective parties.

Approved as to Form:  
[Signature]  
Warren County Attorney

COUNTY OF WARREN  
By [Signature]  
DANIEL G. STEC, CHAIRMAN  
Board of Supervisors  
Date 5/22/12

HUDSON RIVER LOCAL DEVELOPMENT CORPORATION  
By [Signature]  
Title Chairman  
Date 6/4/12

STATE OF NEW YORK )  
Saratoga ) ss.:  
COUNTY OF WARREN )

On the 4 day of June, in the year 2012, before me, the undersigned, a Notary Public in and for said state, personally appeared John P. Davidson, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or person upon behalf of which the individual(s) acted, executed the instrument.

[Signature]  
Notary Public

CHRISTINE MATTHEWS  
Notary Public, State of New York  
Saratoga County, No. 01MA4808336  
Commission Expires: 10/31/14

# Warren County Board of Supervisors

## RESOLUTION NO. 272 OF 2012

Resolution introduced by Supervisors Taylor, Conover, Monroe, Wood and Mason

### AUTHORIZING EXTENSION OF OPTION AGREEMENT WITH HUDSON RIVER LOCAL DEVELOPMENT CORPORATION

WHEREAS, Resolution No. 643 of 2001, among other things, authorized an option agreement with the Economic Development Corporation (“EDC”)(f/k/a Warren County Regional Economic Development Corp.) to purchase a portion of property located in the Town of Queensbury formerly known as tax map parcel number 109.-5-13.21, and now identified as six (6) remaining separate lots identified as tax map parcel numbers 303.16-1-76; 303.16-1-77; 303.12-1-9.6; 303.12-1-9.7; 303.12-1-9.3; and 303.12-1-9.4 (“the option parcels”), and

WHEREAS, by Resolution No. 707 of 2007, the EDC assigned its option to the Hudson River Local Development Corporation (“HRLDC”) for the remainder of the term of the option agreement which expired on November 15, 2011, and

WHEREAS, the HRLDC is requesting to extend the option agreement for the option parcels for a term commencing November 16, 2011 and terminating November 15, 2015 under the same terms and conditions of the original option agreement dated December 29, 2004 and the Economic & Growth Development Committee has recommended that the County enter into the extension, now, therefore, be it

RESOLVED, that the Chairman of the Warren County Board of Supervisors be, and hereby is, authorized to execute an extension option agreement for the option parcels with the Hudson River Local Development Corporation for a term commencing November 16, 2011 and terminating November 15, 2015, with said extension option agreement containing the same terms and conditions as the original option agreement dated December 29, 2004, in a form approved by the County Attorney.

## EXTENSION OPTION AGREEMENT

THIS EXTENSION OPTION AGREEMENT (hereinafter referred to as the "Agreement"), made by and between the COUNTY OF WARREN, a municipal corporation and political subdivision established under the Laws of the State of New York, having its principal offices and place of business located at the Warren County Municipal Center with a mailing address of 1340 State Route 9, Lake George, New York 12845 (the "County"), and

ECONOMIC DEVELOPMENT CORPORATION, WARREN COUNTY, as successor by merger with Hudson River Local Development Corporation (HRLDC"), a domestic not for profit corporation duly existing under the laws of the State with offices at 234 Glen Street, Glens Falls, New York 12801, ("EDC")

WHEREAS, Resolution No. 643 of 2001, among other things, authorized an option agreement between the Warren County Economic Development Corporation ("WCEDC") and the County, wherein the EDC was authorized to purchase a portion of property located in the Town of Queensbury formerly known as tax map parcel number 109.-5-13.21, and now identified as four (4) remaining separate lots identified as tax map parcel numbers 303.12-1-9.6; 303.12-1-9.7; 303.12-1-9.3; and 303.12-1-9.4 ("the option parcels"), and

WHEREAS, by Resolution No. 707 of 2007, the WCEDC assigned its option to the HRLDC for the remainder of the term of the option agreement which expired on November 15, 2011, and

WHEREAS, the HRLDC requested to extend the option agreement for the option parcels for a term commencing November 16, 2011 and terminating November 15, 2015 under the same terms and conditions of the original option agreement dated December 29, 2004 and the County is agreeable to said extension, and

WHEREAS, the EDC (as successor by merger with HRLDC) is requesting to extend the option agreement for the option parcels for a term commencing November 16, 2015 and terminating

November 15, 2019 under the same terms and conditions of the original option agreement dated December 29, 2004 and the County is agreeable to said extension,

NOW, THEREFORE, the parties hereby agree:

1. That the Agreement previously entered into between the County and the EDC, dated December 29, 2004 and subsequently assigned the EDC (as successor by merger with HRLDC) (hereinafter referred to as the "Previous Agreement"), is hereby extended for the period commencing November 16, 2015 and terminating November 15, 2019 under the same terms and conditions as set forth in said Previous Agreement.

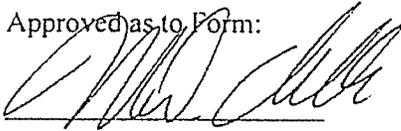
2. This Extension Option Agreement constitutes the full understanding of the parties and may not be changed or amended except by further written agreement. This Extension Option Agreement may be executed by each party signing or executing multiple copies thereof, or separate copies thereof, so long as the same are identical and each party executes at least one (1) copy. All copies of this Extension Option Agreement executed by the parties shall be considered one and the same Extension Option Agreement so long as at least one (1) copy of the Extension Option Agreement is executed by each party.

3. No assignment of this Extension Option Agreement may occur without consent of the County and the County shall not be deemed obligated to this Extension Option Agreement until such time as a resolution has been adopted by the Warren County Board of Supervisors and this Extension Option Agreement has been signed by the Chairman of the Board of Supervisors for the County.

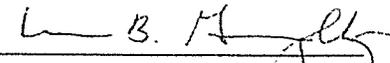
4. The parties shall rely upon the full text of the Previous Agreement and the specific amendment or changes set forth in this Extension Option Agreement for all understandings, terms, conditions, obligations and/or requirements of performance during the extended term provided by this Extension Option Agreement.

IN WITNESS WHEREOF, this Agreement has been executed by the duly authorized officers of the respective parties.

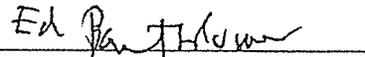
Approved as to Form:

  
Warren County Attorney

COUNTY OF WARREN

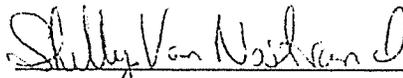
By:   
Kevin Geraghty, Chairman  
Board of Supervisors  
Date 12/9/15

ECONOMIC DEVELOPMENT CORPORATION

By:   
Ed Bartholomew, President  
Date November 9 2015

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

On the 9<sup>th</sup> day of November, 2015, before me personally appeared, <sup>Ed Bartholomew</sup> personally known to me or proved to me on the basis of satisfactory evidence to the individual whose name is subscribed to within the instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or person upon behalf of which the individual acted, executed the instrument.

  
Notary Public

SHELLY VAN NOSTLAND  
Notary Public, State of New York  
No. 017126415  
Qualified in Warren County  
Commission Expires April 2, 2018

# Warren County Board of Supervisors

## RESOLUTION NO. 555 OF 2015

Resolution introduced by Supervisors Conover, Taylor, Sokol, Monroe, Wood, Kenny, Merlino, Frasier and Dickinson

### AUTHORIZING EXTENSION OF OPTION AGREEMENT WITH THE ECONOMIC DEVELOPMENT CORPORATION, WARREN COUNTY

WHEREAS, Resolution No. 643 of 2001, among other things, authorized an option agreement with the Economic Development Corporation, Warren County ("EDC") to purchase a portion of property located in the Town of Queensbury formerly known as tax map parcel number 109.-5-13.21, and now identified as six (6) remaining separate lots identified as tax map parcel numbers 303.16-1-76; 303.16-1-77; 303.12-1-9.6; 303.12-1-9.7; 303.12-1-9.3; and 303.12-1-9.4 ("the option parcels"), and

WHEREAS, by Resolution No. 707 of 2007, the EDC assigned its option to the Hudson River Local Development Corporation ("HRLDC") for the remainder of the term of the option agreement which expired on November 15, 2011, and

WHEREAS, Resolution No. 272 of 2012 extended the option agreement for the option parcels with the Hudson River Local Development Corporation for a term commencing November 16, 2011 and terminating November 15, 2015 with said extension option agreement containing the same terms and conditions as the original option agreement dated December 29, 2004, and

WHEREAS, on or about June 18, 2015, a Certificate of Merger for the Economic Development Corporation, Warren County and the Hudson River Local Development Corporation, with a surviving corporate name of Economic Development Corporation, Warren County was approved by New York State, and

WHEREAS, the EDC, as successor by merger, is requesting to extend the option agreement for the option parcels for a term commencing November 16, 2015 and terminating November 15, 2019 under the

*RESOLUTION NO. 555 OF 2015*

*PAGE 2 OF 2*

same terms and conditions of the original option agreement dated December 29, 2004 and the Finance Committee has recommended that the County enter into the extension, now, therefore, be it

RESOLVED, that the Chairman of the Warren County Board of Supervisors be, and hereby is, authorized to execute an extension option agreement for the option parcels with the Economic Development Corporation, Warren County for a term commencing November 16, 2015 and terminating November 15, 2019, with said extension option agreement containing the same terms and conditions as the original option agreement dated December 29, 2004, as well as any other necessary documentation or agreements, including but not limited to and assumption and assignment agreement, in a form approved by the County Attorney.