

**RESOLUTION AUTHORIZING AMENDMENT**  
(USEF Tioranda, LLC/Amazon.com Services LLC 2021 Project)

At a regular meeting of the Dutchess County Industrial Development Agency (the “Agency”) convened in public session at 8:00 a.m., local time at Three Neptune Road, Poughkeepsie, New York on the 14<sup>th</sup> day of December, 2022, the following members of the Agency were:

PRESENT: Timothy Dean, Chairman  
Kathleen M. Bauer, Secretary/Treasurer  
Alfred D. Torreggiani  
Ronald J. Piccone, II  
Amy L. Bombardieri

ABSENT: Mark Doyle, Vice Chairman  
Donald R. Sagliano

ALSO PRESENT: Sarah Lee, Executive Director  
Jane Denbaum, Chief Financial Officer  
Donald Cappillino, Counsel  
Elizabeth A. Cappillino, Counsel

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 a certain industrial development facility (USEF Tioranda, LLC/Amazon.com Services LLC 2021 Project) as more particularly described below:

**RESOLUTION OF THE DUTCHESS COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY AUTHORIZING THE EXTENSION OF THE  
COMPLETION DATE FOR THE USEF TIORANDA,  
LLC/AMAZON.COM SERVICES LLC 2021 PROJECT AND  
AUTHORIZING THE EXECUTION AND DELIVERY OF AMENDMENT  
AGREEMENTS AND RELATED DOCUMENTS IN CONNECTION  
THEREWITH.**

**WHEREAS**, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 335 of the Laws of 1977 of the State of New York (collectively, the “**Act**”), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

**WHEREAS**, the Agency previously provided its assistance to USEF TIORANDA, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, having its principal office at 9830 Colonnade Boulevard, Suite 600, San Antonio, Texas 78230 (the “**Company**”) with respect to the Facility (hereinafter defined), including potential exemptions from certain sales and

use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “**Financial Assistance**”) for the following project (the “**Project**”): (a) the acquisition of three (3) parcels of land located in the Town of East Fishkill, County of Dutchess, State of New York as follows (i) an approximately 105-acre parcel located at 1940 Route 52, bearing Tax Map Grid No. 132800-6356-04-606028, (ii) an approximately 15.3-acre parcel located at Route 52 Rear, bearing Tax Map Grid No. 132800-6355-00-501905, and (iii) an approximately 3.55-acre parcel located at Route 52 Rear, bearing Tax Map Grid No. 132800-6355-00-854904 (collectively, the “**Land**”), the demolition of existing structures on the Land, and the construction of an approximately 629,186 square foot warehouse facility with ancillary improvements including parking, storm water management facilities, landscaping, site lighting, and other utility infrastructure (the “**Improvements**”), and the acquisition and equipping of certain equipment not part of the Equipment (as such term is defined herein) (the “**Facility Equipment**”; and together with the Land and the Improvements, the “**Company Facility**”), which Company Facility is leased and subleased by the Agency to the Company and further subleased by the Company to Amazon.com Services LLC, a Delaware limited liability company (the “**Sublessee**”); and (b) the acquisition and installation of certain equipment and personal property (the “**Equipment**”; and together with the Company Facility, the “**Facility**”), which Equipment is leased by the Agency to the Sublessee, and which Facility is to be used by the Sublessee as a warehouse and fulfillment center; and

**WHEREAS**, the Project was approved by resolution duly adopted by the Agency on December 9, 2020 (the “**Authorizing Resolution**”); and

**WHEREAS**, pursuant to the Authorizing Resolution, the Company Facility was leased by the Company to the Agency pursuant to the terms of the Company Lease Agreement, dated as of March 1, 2021 (the “**Company Lease Agreement**”), by and between the Company, as lessor, and the Agency, as lessee; and

**WHEREAS**, the Company agreed to transfer to the Agency title to the Facility Equipment pursuant to a Bill of Sale, dated March 5, 2021 (the “**Bill of Sale**”); and

**WHEREAS**, the Agency subleased the Company Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of March 1, 2021 (the “**Lease Agreement**”), by and between the Agency, as sublessor, and the Company, as sublessee; and

**WHEREAS**, the Sublessee agreed to transfer to the Agency title to the Equipment pursuant to a Bill of Sale, dated March 5, 2021 (the “**Equipment Bill of Sale**”), from the Sublessee to the Agency; and

**WHEREAS**, the Agency leased the Equipment to the Sublessee pursuant to a certain Equipment Lease Agreement, dated as of March 1, 2021 (the “**Equipment Lease Agreement**”), by and between the Agency and the Sublessee; and

**WHEREAS**, the Sublessee and the Agency entered into a certain Agency Compliance Agreement, dated as of March 1, 2022 (the “**Agency Compliance Agreement**”), whereby the Sublessee provided certain assurances to the Agency with respect to the Facility; and **WHEREAS**, the Company previously submitted a request to the Agency for an increase in the

sales and use tax exemption granted by the Agency due to increased construction costs related to design changes and updates for the Project; and

**WHEREAS**, in connection therewith, the Company and the Agency amended the Lease Agreement, pursuant to the terms of an Amendment of Lease and Project Agreement dated as of November 1, 2021 (the “**Amendment to Lease Agreement**”) to amend the Maximum Company Sales Tax Savings Amount (as defined in Schedule A to the Lease Agreement) granted thereunder to increase such amount by \$200,000.00 to reflect a new Maximum Company Sales Tax Savings Amount of \$2,759,375.00; and

**WHEREAS**, the Sublessee has experienced construction and logistical delays resulting from the COVID-19 pandemic and the Company notified the Agency that the Project completion would be later than originally anticipated; and

**WHEREAS**, by letter to the Agency dated December 8, 2022, the Company explained the delays in the Project completion and requested an extension of the Completion Date in the Lease Agreement and the Equipment Lease Agreement from December 31, 2022 to December 31, 2023; and

**WHEREAS**, the Company and the Agency intend to amend the Lease Agreement, as amended, pursuant to the terms of an Amendment Agreement dated as of December 1, 2022, by and among the Company, the Agency and the Sublessee (the “**Amendment Agreement**”) to extend the Completion Date from December 31, 2022 to December 31, 2023; and

**WHEREAS**, the Sublessee and the Agency intend to amend the Equipment Lease Agreement pursuant to the terms of the Amendment Agreement to extend the Equipment Lease Completion Date from December 31, 2022 to December 31, 2023 and extend the Equipment Lease Lease Term termination date to December 31, 2023.

**NOW, THEREFORE, BE IT RESOLVED**, by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Board of Directors of the Agency hereby approves the extension of the Completion Date to no later than December 31, 2023.

Section 2. The Agency otherwise hereby reaffirms and readopts all the findings and determinations in the Authorizing Resolution.

Section 3. In consequence of the foregoing, the Agency hereby determines to: (i) execute and deliver the Amendment Agreement, in such forms and containing such terms, conditions and provisions as the person executing the same on behalf of the Agency shall approve, such approval to be conclusively evidenced by his or her execution and delivery thereof, and (ii) execute, deliver and perform such other related documents to which the Agency is a party, as may be necessary or appropriate.

Section 4. The Chairman, Vice Chairman, any member of the Agency or the Executive Director are hereby authorized, on behalf of the Agency, to execute and deliver the Amendment Agreement in such form as the Chairman, Vice Chairman, any member of the Agency

or the Executive Director shall approve, and such other related documents as may be, in the judgment of the Executive Director and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution. The execution thereof by the Chairman, Vice Chairman, any member of the Agency or the Executive Director of the Agency shall constitute conclusive evidence of such approval.

Section 5. This resolution shall take effect immediately.

This resolution was duly moved by Kathleen M. Bauer seconded by Alfred D. Torreggiani, discussed and adopted with the following members voting:

Timothy Dean, Chairman	VOTING	“Aye”
Mark Doyle, Vice Chairman	being	ABSENT
Kathleen M. Bauer, Secretary/Treasurer	VOTING	“Aye”
Alfred D. Torreggiani	VOTING	“Aye”
Donald R. Sagliano	being	ABSENT
Ronald J. Piccone, II	VOTING	“Aye”
Amy L. Bombardieri	VOTING	“Aye”

Adopted: December 14, 2022

