

**AMENDED PILOT DEVIATION APPROVAL 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. 0625-01

**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 COMPTec 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

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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

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 30th day of May, 2025.

