

CLOSING ITEM NO.: B-3

VISTA REAL ESTATE DEVELOPMENT LLC,
AS LICENSOR

AND

ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY,
AS LICENSEE

LICENSE AGREEMENT

DATED AS OF JUNE 1, 2022

RELATING TO A LICENSE INTEREST IN A CERTAIN PARCEL OF
LAND LICENSED BY THE LICENSOR TO THE LICENSEE AND
LOCATED AT 125 VISTA BOULEVARD IN THE TOWN OF
BETHLEHEM AND THE TOWN OF NEW SCOTLAND, ALBANY
COUNTY, NEW YORK.

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(This Table of Contents is not part of this License Agreement
and is for convenience of reference only.)

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LICENSE AGREEMENT

THIS LICENSE AGREEMENT dated as of June 1, 2022 (the "License to Agency") by and between Vista Real Estate Development LLC (the "Company"), a limited liability company organized and existing under the laws of the State of New York having an office for the transaction of business located at 302 Washington Avenue Extension, Albany, New York, as licensor, and ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY (the "Agency"), a public benefit corporation of the State of New York having an office for the transaction of business located at 112 State Street, Albany, New York, as licensee;

WITNESSETH:

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "Enabling Act") was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York; and

WHEREAS, the Enabling Act authorizes and provides for the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York (the "State") and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and dispose of land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency, for the purpose of carrying out any of its corporate purposes, to lease or sell any or all of its facilities, whether then owned or thereafter acquired; and

WHEREAS, the Agency was created, pursuant to and in accordance with the provisions of the Enabling Act, by 178 of the Laws of 1975 of the State of New York, as amended, codified as Section 903-b of the General Municipal Law of the State of New York (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") and is empowered under the Act to undertake the Project (as hereinafter defined) in order to so advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and improve their standard of living; and

WHEREAS, in December, 2021, Vista Real Estate Development LLC, (the "Company"), a limited liability company duly organized and validly existing under the laws of the State of New York, presented an application (the "Application") to the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project to include the following: (1) the acquisition of an interest in a ± 26.0 acre portion of an approximately 97.37 acre parcel of land located at 125 Vista Boulevard in the Town of Bethlehem and the Town of New Scotland, each located in Albany County, New York (the "Land"), (2) the construction on the Land of the following buildings and improvements: a one-story building to contain approximately 200,000 square feet of space, a two-story building to contain approximately 50,000 square feet of space and a one-story building to contain approximately 100,000 square feet of space and associated parking (collectively, the "Facility"), and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to constitute a commercial and industrial facility to be owned by the Company and leased to Plug

Power for commercial, manufacturing and warehouse space and directly and indirectly related 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 property 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 December 15, 2021 (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 a resolution adopted by the members of the Agency on December 15, 2021 (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 January 7, 2022 to the chief executive officers of the county and of each city, town, village and school district in which the Project is to be located, (B) caused notice of the Public Hearing to be posted on January 14, 2022 on a bulletin board located at the Bethlehem Town Hall located at 445 Delaware Avenue in the Town of Bethlehem, Albany County, New York, (C) caused notice of the Public Hearing to be published on January 14, 2022 in the Times Union, a newspaper of general circulation available to the residents of the Town of Bethlehem and the Town of New Scotland, Albany County, New York, (D) conducted the Public Hearing on January 27, 2022, at 7:00 o’clock p.m., local time at the Bethlehem Town Hall located at 445 Delaware Avenue in the Town of Bethlehem, Albany County, New York, and (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

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 February 9, 2022 (the “SEQR Resolution”), the Agency (A) concurred in the determination that the Town of Bethlehem Planning Board (the “Planning Board”) is the “lead agency” with respect to SEQRA, and (B) acknowledged receipt of a negative declaration from the Planning Board issued on January 4, 2022 (the “Negative Declaration”), in which the Planning Board 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, (A) 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, (B) in connection with the Application, the Company made a request to the Agency (the “Pilot Request”) that the Agency deviate from the Policy with respect to Project Facility, (C) by resolution adopted by the members of the Agency on December 15, 2021 (the “Pilot Deviation Notice Resolution”), the members of the Agency authorized the Chief Executive Officer of the Agency to send a notice to the chief executive officers of the “affected tax jurisdictions” (within the meaning of such quoted term in Section 854(16) of the Act) (the “Affected Tax Jurisdictions”) pursuant to Section 874(4) of the Act, informing said individuals that the Agency had received the Pilot Request and that the members of the Agency would consider said request at a regular meeting of the members of the Agency scheduled to be held on February 9, 2022, (D) pursuant to the Pilot Deviation Notice Resolution, the Chief Executive Officer of the Agency caused a letter dated January 7, 2022 (the “Pilot Deviation Notice Letter”) to be mailed to the chief

executive offices of the Affected Tax Jurisdictions, informing said individuals that the Agency would, at its regular meeting on February 9, 2022, 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 (the "Payment in Lieu of Tax Agreement") and the reasons for said proposed deviation; and (E) by resolution adopted by the members of the Agency on February 9, 2022 (the "Pilot Deviation Approval Resolution"), the members of the Agency determined to deviate from the Policy with respect to the Project and approved a proposed deviation from the Policy with respect to the terms of the Payment in Lieu of Tax Agreement to be entered into by the Agency with respect to the Project Facility; and

WHEREAS, further resolution adopted by the members of the Agency on February 9, 2022 (the "Approving Resolution"), the Agency determined to grant the Financial Assistance and to enter into a lease agreement dated as of June 1, 2022 (the "Lease Agreement") between the Agency and the Company and certain other documents related thereto and to the Project (collectively with the Lease Agreement, the "Basic Documents"). Pursuant to the terms of the Lease Agreement, (A) the Company will agree (1) to cause the Project to be undertaken and completed, and (2) as agent of the Agency, to undertake and complete the Project and (B) the Agency has leased the Project Facility to the Company. The Lease Agreement grants to the Company certain options to acquire the Project Facility from the Agency; and

WHEREAS, simultaneously with the execution and delivery of the Lease Agreement (the "Closing"), (A)) the Company will execute and deliver to the Agency (1) a certain lease to agency dated as of June 1, 2022 (the "Lease to Agency") by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the "Leased Premises"); (2) a certain license agreement dated as of June 1, 2022 (the "License to Agency") by and between the Company, as licensor, and the Agency, as licensee, pursuant to which the Company will grant to the Agency (a) a license to enter upon the balance of the Land (the "Licensed Premises") for the purpose of undertaking and completing the Project and (b) in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement; and (3) a certain bill of sale dated as of June 1, 2022 (the "Bill of Sale to Agency"), which conveys to the Agency all right, title and interest of the Company in the Equipment, (B) the Company and the Agency will execute and deliver (1) a certain payment in lieu of tax agreement dated as of June 1, 2022 (the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility, (2) a certain recapture agreement (the "Section 875 GML Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes and (3) a certain uniform agency project agreement dated as of June 1, 2022 (the "Uniform Agency Project Agreement") relating to the granting of the Financial Assistance by the Agency to the Company, (C) the Agency will file with the assessor and mail to the chief executive officer of each "affected tax jurisdiction" (within the meaning of such quoted term in Section 854(16) of the Act) a copy of a New York State Board of Real Property Services Form 412-a (the form required to be filed by the Agency in order for the Agency to obtain a real property tax exemption with respect to the Project Facility under Section 412-a of the Real Property Tax Law) (the "Real Property Tax Exemption Form") relating to the Project Facility and the Payment in Lieu of Tax Agreement, (D) the Agency will execute and deliver to the Company a sales tax exemption letter (the "Sales Tax Exemption Letter") to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance, (E) the Agency will file with the New York State Department of Taxation and Finance the form entitled "IDA Appointment of Project Operator or Agent for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report"), (F) the Agency and BBL Construction Services, LLC and BBL-Carlton, L.L.C. (collectively, the "Contractor") will enter into (1) a certain agency indemnification agreement dated as of April 1, 2022 (the "Contractor Agency and Indemnification Agreement") by and between the Agency and the Contractor and (2) a certain recapture agreement dated as of June 1, 2022 (the "Contractor Section 875

GML Recapture Agreement”) by and between the Agency and the Contractor, (G) the Agency will execute and deliver to the Contractor a sales tax exemption letter (the “Contractor Sales Tax Exemption Letter”) and (H) the Agency will file a Thirty-Day Sales Tax Report (the “Contractor Thirty-Day Sales Tax Report”) and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the “Additional Thirty-Day Project Report”); and

WHEREAS, in connection with the Project, the Agency proposes pursuant to this License to Agency to acquire from the Company the right to enter upon the Land for the purpose of undertaking and completing the Project and, in the event of any occurrence of an Event of Default under the Lease Agreement, for the purpose of pursuing its remedies under the Lease Agreement; and

WHEREAS, all things necessary to constitute this License to Agency a valid and binding agreement by and between the parties hereto in accordance with the terms hereof have been done and performed, and the creation, execution and delivery of this License to Agency have in all respects been duly authorized by the Company and the Agency;

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE PREMISES AND THE MUTUAL COVENANTS HEREINAFTER CONTAINED, THE PARTIES HERETO HEREBY FORMALLY COVENANT, AGREE AND BIND THEMSELVES AS FOLLOWS, TO WIT:

SECTION 1. LICENSE TO CONSTRUCT. The Company hereby grants to the Agency a license to enter upon a certain parcel of land owned by the Company located at 125 Vista Boulevard in the Town of Bethlehem and the Town of New Scotland, Albany County, New York (the “Licensed Land”), said Licensed Land being more particularly described in Exhibit A attached hereto, together with any improvements now or hereafter located on the Licensed Land (the Licensed Land and all such improvements being sometimes collectively referred to as the “Licensed Premises”) for the purpose of undertaking and completing and financing the Project Facility, to have and to hold the same unto the Agency and its assigns from the date of the execution and delivery hereof until the completion of the Project, as evidenced in the manner described in Section 4.2 of the Lease Agreement.

SECTION 2. ADDITIONAL LICENSE. Pursuant to Section 5.5 of the Lease Agreement, the Company has granted the Agency a security interest in all of the right, title and interest of the Company in the Project Facility and in all additions and accessions thereto, all replacements and substitutions therefor and all proceeds thereof and all books, records and accounts of the Company pertaining to the Project Facility as security for payment of the rental payments and all other payments and obligations of the Company thereunder. In the event of an occurrence of an Event of Default under the Lease Agreement, the Company hereby grants the Agency an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under Article X of the Lease Agreement.

SECTION 3. NON-MERGER. Notwithstanding the lease of the Project Facility by the Agency to the Company pursuant to the Lease Agreement, during the term of this License to Agency, there shall be no merger of this License to Agency nor of the license interest created by this License to Agency with the fee estate in the Licensed Premises or any part thereof by reason of the fact that the same person, firm, corporation or other entity may acquire or own or hold, directly or indirectly, (1) this License to Agency or the interest in the Project Facility created by this License to Agency or any interest in this License to Agency or in any such license interest in the Project Facility and (2) the fee estate in the Licensed Premises or any other interest in the Licensed Premises or any part thereof or any interest in such fee estate in the Licensed Premises or other interest in the Licensed Premises, and no such merger shall occur unless and until all corporations, firms and other entities, including any assignee having any interest in (a) this License to Agency or the license interest created by this License to Agency and (b) the fee estate in the Licensed Premises or any other interest in the Licensed Premises or any part thereof or any interest in such fee estate

in the Licensed Premises or other interest in the Licensed Premises, shall join in a written instrument effecting such merger and shall duly record the same.

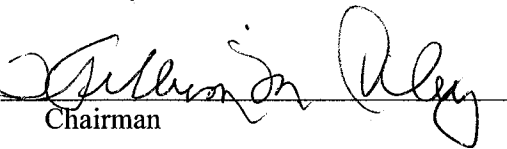
SECTION 4. LIMITED LIABILITY. (A) The obligations and agreements to the Agency contained herein and in any other instrument or document executed in connection herewith and any instrument or document supplemental hereto shall be deemed the obligations and agreements of the Agency, and not of any member, officer, agent (other than the Company) or employee of the Agency in his individual capacity, and the members, officers, agents (other than the Company) and employees of the Agency shall not be liable personally hereon or thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby.

(B) The obligations and agreements of the Agency contained herein shall not constitute or give rise to an obligation of the State of New York or County of Albany, New York and neither the State of New York nor County of Albany, New York shall be liable thereon, and further, such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency payable solely from the revenues of the Agency derived and to be derived from the lease, sale or other disposition of the Project Facility.

(C) No order or decree of specific performance with respect to any of the obligations of the Agency hereunder shall be sought or enforced against the Agency unless (1) the party seeking such order or decree shall first have requested the Agency in writing to take the action sought in such order or decree of specific performance, and ten days shall have elapsed from the date of receipt of such request, and the Agency shall have refused to comply with such request, (or if compliance therewith would reasonably be expected to take longer than ten days, shall have failed to institute and diligently pursue action to cause compliance with such request) or failed to respond within such notice period, (2) if the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it will incur fees and expenses, the party seeking such order or decree shall have placed in an account with the Agency an amount or undertaking sufficient to cover such reasonable fees and expenses and (3) if the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it or any of its members, officers, agents (other than the Company) or employees shall be subject to potential liability, the party seeking such order or decree shall (a) agree to indemnify and hold harmless the Agency and its members, officers, agents (other than the Company) and employees against any liability incurred as a result of its compliance with such demand and (b) if requested by the Agency shall furnish to the Agency satisfactory security to protect the Agency and its members, officers, agents (other than the Company) and employees against all liability expected to be incurred as a result of compliance with such request.

IN WITNESS WHEREOF, the Company and the Agency have caused this License to Agency to be executed in their respective names by their duly authorized officers, all as of the day and year first above written.

ALBANY COUNTY INDUSTRIAL DEVELOPMENT
AGENCY

BY: 
Chairman

VISTA REAL ESTATE DEVELOPMENT LLC

BY: _____
Authorized Officer

IN WITNESS WHEREOF, the Company and the Agency have caused this License to Agency to be executed in their respective names by their duly authorized officers, all as of the day and year first above written.

ALBANY COUNTY INDUSTRIAL DEVELOPMENT
AGENCY

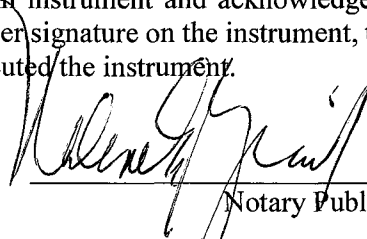
BY: _____
Chairman

VISTA REAL ESTATE DEVELOPMENT LLC

BY: _____
Authorized Officer

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

On the 23rd day of May, in the year 2022, before me, the undersigned, personally appeared WILLIAM M. CLAY, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

Nadene E. Zeigler
Notary Public, State of New York
Qualified in Albany County
No. 02ZE5050898
Commission Expires October 23, 2025

STATE OF NEW YORK

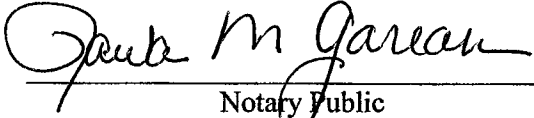
)

) ss.:

COUNTY OF ALBANY

)

On the 25th day of May, in the year 2022, before me, the undersigned, personally appeared Joseph R. Nicolla, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

PAULA M. GAREAU
Notary Public, State of New York
No. 01GA6142440
Qualified in Albany County
Commission Expires April 29, 20~~22~~ 2026

EXHIBIT A

DESCRIPTION OF THE LICENSED LAND

A license to enter upon a certain parcel of land owned by the Company and located at 125 Vista Boulevard in the Town of Bethlehem and the Town of New Scotland, Albany County, New York (the "Licensed Land") created by a certain license agreement dated as of June 1, 2022 (the "License to Agency") between Vista Real Estate Development LLC (the "Company"), as licensor, and Albany County Industrial Development Agency (the "Agency"), as licensee, said Licensed Land being more particularly described below), together with any improvements now or hereafter located on the Licensed Land (the Licensed Land and all such improvements being sometimes collectively referred to as the "Licensed Premises"):

ALL THAT CERTAIN TRACT, PIECE OR PARCEL OF LAND situate, lying and being in the Town of Bethlehem and the Town of New Scotland, Albany County, New York, bounded and described as follows:

- SEE ATTACHED -

125 Vista Boulevard Ground Lease Parcels – Towns of Bethlehem and New Scotland

Parcel 1 – 24.60 Acres

All that certain piece or parcel of land situate in the Town of Bethlehem and Town of New Scotland, County of Albany, State of New York bounded and described as follows:

BEGINNING at a point in the northerly bounds of Vista Boulevard at its intersection with the division line between the lands now or formerly of the Town of Bethlehem SWPPP Area as described in Book 3023 of Deeds at Page 94 to the east and the lands now or formerly of Vista Development Group LLC, known as No.125 Vista Boulevard (the herein described parcel) to the west; THENCE from said POINT OF BEGINNING along the northerly bounds of Vista Boulevard the following six (6) distances and courses:

1. Thence southwesterly and along a curve to the left having a radius of 140.00 feet being subtended by an angle of 71° 56' 58", chord of S. 72° 09' 13" W., 164.48 feet, creating an arc length of 175.81 feet to a point of curvature having a radius of 150.00 feet;
2. Thence southwesterly and along a curve to the right having a radius of 150.00 feet being subtended by an angle of 51° 20' 01", chord of S. 61° 50' 45" W., 129.94 feet, creating an arc length of 134.39 feet to a point of curvature having a radius of 189.00 feet;
3. Thence southwesterly and along a curve to the left having a radius of 189.00 feet being subtended by an angle of 22° 02' 07", chord of S. 76° 29' 42" W. 72.24 feet, creating an arc length of 72.69 feet to a point of tangency;
4. S. 65° 28' 38" W., a distance of 131.89 feet to a point of curvature having a radius of 575.00 feet;
5. Thence southwesterly and along a curve to the right having a radius of 575.00 feet being subtended by an angle of 34° 40' 13", chord of S. 82° 48' 45" W. 342.65 feet creating an arc length of 347.94 feet to a point of tangency; and
6. N. 79° 51' 08" W., a distance of 124.65 feet to a point; THENCE through the lands now or formerly of Vista Development Group LLC within the Town of New Scotland the following twelve (12) courses and distances:
 1. N. 64° 01' 58" W., a distance of 56.57 feet to a point;
 2. N. 41° 05' 21" W., a distance of 58.87 feet to a point;
 3. N. 24° 06' 11" W., a distance of 222.99 feet to a point;
 4. N. 48° 59' 54" E., a distance of 122.63 feet to a point;
 5. S. 69° 44' 25" E., a distance of 155.19 feet to a point;
 6. N. 18° 33' 13" E., a distance of 897.93 feet to a point;
 7. N. 71° 19' 52" W., a distance of 359.94 feet to a point;
 8. N. 03° 34' 14" W., a distance of 156.40 feet to a point;
 9. N. 72° 29' 45" E., a distance of 93.48 feet to a point;
 10. S. 72° 57' 23" E., a distance of 201.93 feet to a point;
 11. N. 64° 46' 19" E., a distance of 84.67 feet to a point; and
 12. S. 67° 27' 41" E., a distance of 84.13 feet to a point on the Town Line between the Town of New Scotland to the west and the Town of Bethlehem to the east; THENCE through the lands now or formerly of Vista Development Group LLC as described in Liber 3055 at Page 1138, a.k.a. No. 125 Vista Boulevard the following thirteen (13) courses and distances:
 1. S. 69° 06' 57" E., a distance of 195.45 feet to a point;
 2. S. 14° 30' 40" E., a distance of 206.72 feet to a point;
 3. S. 64° 00' 32" E., a distance of 110.52 feet to a point;
 4. S. 28° 06' 12" E., a distance of 156.31 feet to a point;
 5. S. 25° 35' 16" W., a distance of 164.57 feet to a point;
 6. S. 44° 14' 22" E., a distance of 58.74 feet to a point;

7. N. 40° 56' 36" E., a distance of 95.78 feet to a point;
 8. N. 74° 01' 52" E., a distance of 107.91 feet to a point;
 9. S. 12° 03' 34" E., a distance of 88.69 feet to a point;
 10. S. 77° 03' 11" E., a distance of 37.67 feet to a point;
 11. N. 20° 44' 30" E., a distance of 165.61 feet to a point;
 12. S. 71° 54' 47" E., a distance of 77.14 feet to a point; and
 13. S. 00° 34' 25" E., a distance of 318.72 feet to a point; THENCE along the division line between the lands now or formerly of the Town of Bethlehem SWPPP Area to the southeast and the herein described parcel to the northwest the following four (4) courses and distances:
 1. S. 71° 15' 04" W., a distance of 69.75 feet to a point;
 2. S. 23° 48' 39" W., a distance of 184.61 feet to a point;
 3. S. 41° 38' 35" W., a distance of 100.98 feet to a point; and
 4. S. 18° 07' 42" W., a distance of 101.22 feet to the POINT OF BEGINNING. CONTAINING 1,071,533 Sq. Ft. or 24.60 Acres of land more or less.

TOGETHER WITH the easements appurtenant to the above described premises contained in and subject to the terms and provisions of a Declaration of Easements, Restrictions and Maintenance Agreement made by Vista Development Group, LLC dated November 28, 2016 recorded November 28, 2016 in the Albany County Clerk's Office as Instrument No. R2016-28063.

Parcel 2 – 1.90 Acres

ALL that certain piece or parcel of land situate in the Town of Bethlehem, County of Albany, State of New York bounded and described as follows:

BEGINNING at a point in the southerly bounds of Vista Boulevard, said point being further located the following two (2) courses and distances from the southwesterly terminus of Vista Boulevard Extension as described in in Book 3023 of Deeds at Page 94, being on the Town Line between the Town of New Scotland to the west and the Town of Bethlehem to the east; 1. S. 79° 51' 08" E., a distance of 133.16 feet to a point of curvature having a radius of 625.00 feet; and 2. Thence northeasterly and along a curve to the left having a radius of 625.00 feet being subtended by an angle of 12° 14' 47", chord of N. 85° 58' 32" E. 133.33 feet, creating an arc length of 133.59 feet the POINT OF BEGINNING. THENCE from said POINT OF BEGINNING through the lands now or formerly of Vista Development Group, known as No. 60 Vista Boulevard a/k/a Lot 12 and also Lot 10, known as No. 126 Vista Boulevard, as shown on Map No. 12757 in Drawer 172 the following three (3) courses and distances:
 1. S. 20° 57' 14" E., a distance of 236.07 feet to point;
 2. N. 68° 42' 20" E., a distance of 395.00 feet to a point; and
 3. N. 21° 06' 19" W., a distance of 209.24 feet to a point on a curve along the southerly bounds of Vista Boulevard; THENCE along the southerly bounds of Vista Boulevard, the following three (3) courses and distances:
 1. thence southwesterly and along a curve to the left having a radius of 139.00 feet being subtended by an angle of 09° 02' 36", chord of S. 69° 59' 57" W. 21.92 feet, and creating an arc length of 21.94 feet to a point of tangency;
 2. S. 65° 28' 38" W., a distance of 131.89 feet to a point of curvature having a radius of 625.00 feet; and
 3. thence southwesterly and along a curve to the right having a radius of 625.00 feet being subtended by an angle of 22° 25' 26", chord of S. 76° 41' 21" W 243.05 feet, creating an arc length of 244.61 feet to the POINT OF BEGINNING. CONTAINING 82,641 Sq. Ft. or 1.90 Acres of land more or less.

Together with the easements appurtenant to the above described Parcel 1 and Parcel 2 contained in and subject to the terms and provisions of the following:

Road Access and Utility Easement and Maintenance Agreement made by and between Vista Development Group LLC and Campus Associates XI LLC dated as of June ____, 2022 intended to be recorded in the Albany County Clerk's Office immediately prior to the recording of this instrument.

Nature Trail and Landscaping Easement made by and between Vista Development Group LLC and Campus Associates XI LLC dated as of June ____, 2022 intended to be recorded in the Albany County Clerk's Office immediately prior to the recording of this instrument.

Easement Agreement made by and between Campus Associates XI LLC, Vista Real Estate Development LLC and Vista Development Group LLC dated as of June ____, 2022 intended to be recorded in the Albany County Clerk's Office immediately prior to the recording of this instrument.



Department of Taxation and Finance

TP-584 (9/19)

Recording office time stamp

**Combined Real Estate Transfer Tax Return,
Credit Line Mortgage Certificate, and
Certification of Exemption from the
Payment of Estimated Personal Income Tax**

See Form TP-584-I, Instructions for Form TP-584, before completing this form. Print or type.

Schedule A – Information relating to conveyance

Grantor/Transferor	Name (if individual, last, first, middle initial) (<input type="checkbox"/> mark an X if more than one grantor)	Social Security number (SSN)
<input type="checkbox"/> Individual	Vista Real Estate Development LLC	
<input type="checkbox"/> Corporation	Mailing address	SSN
<input type="checkbox"/> Partnership	302 Washington Avenue Extension	
<input type="checkbox"/> Estate/Trust	City State ZIP code	Employer Identification Number (EIN)
<input type="checkbox"/> Single member LLC	Albany New York 12203	88-0642387
<input checked="" type="checkbox"/> Multi-member LLC	Single member's name if grantor is a single member LLC (see instructions)	Single member EIN or SSN
<input type="checkbox"/> Other		
Grantee/Transferee	Name (if individual, last, first, middle initial) (<input type="checkbox"/> mark an X if more than one grantee)	SSN
<input type="checkbox"/> Individual	Albany County Industrial Development Agency	
<input type="checkbox"/> Corporation	Mailing address	SSN
<input type="checkbox"/> Partnership	112 State Street, Room 740	
<input type="checkbox"/> Estate/Trust	City State ZIP code	EIN
<input type="checkbox"/> Single member LLC	Albany New York 12207	22-2587283
<input type="checkbox"/> Multi-member LLC	Single member's name if grantee is a single member LLC (see instructions)	Single member EIN or SSN
<input checked="" type="checkbox"/> Other		

Location and description of property conveyed

Tax map designation – Section, block & lot (include dots and dashes)	SWIS code (six digits)	Street address	City, town, or village	County
74.00-1-29.1 and 73.-2-27	012200 013489	125 Vista Boulevard and off New Scotland Avenue	Bethlehem and New Scotland	Albany

Type of property conveyed (mark an X in applicable box)

1 <input type="checkbox"/> One- to three-family house	6 <input type="checkbox"/> Apartment building	Date of conveyance <div>06/07/2022</div> <div>month day year</div>	Percentage of real property conveyed which is residential real property _____ % (see instructions)
2 <input type="checkbox"/> Residential cooperative	7 <input type="checkbox"/> Office building		
3 <input type="checkbox"/> Residential condominium	8 <input type="checkbox"/> Four-family dwelling		
4 <input checked="" type="checkbox"/> Vacant land	9 <input type="checkbox"/> Other _____		
5 <input type="checkbox"/> Commercial/industrial			

**Condition of conveyance
(mark an X in all that apply)**

a. <input type="checkbox"/> Conveyance of fee interest	f. <input type="checkbox"/> Conveyance which consists of a mere change of identity or form of ownership or organization (attach Form TP-584.1, Schedule F)	i. <input type="checkbox"/> Option assignment or surrender
b. <input type="checkbox"/> Acquisition of a controlling interest (state percentage acquired _____ %)	g. <input type="checkbox"/> Conveyance for which credit for tax previously paid will be claimed (attach Form TP-584.1, Schedule G)	m. <input type="checkbox"/> Leasehold assignment or surrender
c. <input type="checkbox"/> Transfer of a controlling interest (state percentage transferred _____ %)	h. <input type="checkbox"/> Conveyance of cooperative apartment(s)	n. <input type="checkbox"/> Leasehold grant
d. <input type="checkbox"/> Conveyance to cooperative housing corporation	i. <input type="checkbox"/> Syndication	o. <input type="checkbox"/> Conveyance of an easement
e. <input type="checkbox"/> Conveyance pursuant to or in lieu of foreclosure or enforcement of security interest (attach Form TP-584.1, Schedule E)	j. <input type="checkbox"/> Conveyance of air rights or development rights	p. <input type="checkbox"/> Conveyance for which exemption from transfer tax claimed (complete Schedule B, Part 3)
	k. <input type="checkbox"/> Contract assignment	q. <input type="checkbox"/> Conveyance of property partly within and partly outside the state
		r. <input type="checkbox"/> Conveyance pursuant to divorce or separation
		s. <input checked="" type="checkbox"/> Other (describe) License _____

For recording officer's use	Amount received	Date received	Transaction number
	Schedule B, Part 1 \$		
	Schedule B, Part 2 \$		

Schedule B – Real estate transfer tax return (Tax Law Article 31)**Part 1 – Computation of tax due**

- 1 Enter amount of consideration for the conveyance (if you are claiming a total exemption from tax, mark an X in the Exemption claimed box, enter consideration and proceed to Part 3) ☐ **Exemption claimed**
- 2 Continuing lien deduction (see instructions if property is taken subject to mortgage or lien)
- 3 Taxable consideration (subtract line 2 from line 1)
- 4 Tax: \$2 for each \$500, or fractional part thereof, of consideration on line 3
- 5 Amount of credit claimed for tax previously paid (see instructions and attach Form TP-584.1, Schedule G)
- 6 Total tax due* (subtract line 5 from line 4)

1.		
2.		
3.		0 00
4.		0 00
5.		
6.		0 00

Part 2 – Computation of additional tax due on the conveyance of residential real property for \$1 million or more

- 1 Enter amount of consideration for conveyance (from Part 1, line 1)
- 2 Taxable consideration (multiply line 1 by the percentage of the premises which is residential real property, as shown in Schedule A) ...
- 3 Total additional transfer tax due* (multiply line 2 by 1% (.01))

1.		
2.		
3.		

Part 3 – Explanation of exemption claimed on Part 1, line 1 (mark an X in all boxes that apply)

The conveyance of real property is exempt from the real estate transfer tax for the following reason:

- a. Conveyance is to the United Nations, the United States of America, New York State, or any of their instrumentalities, agencies, or political subdivisions (or any public corporation, including a public corporation created pursuant to agreement or compact with another state or Canada) a ☒
- b. Conveyance is to secure a debt or other obligation..... b ☐
- c. Conveyance is without additional consideration to confirm, correct, modify, or supplement a prior conveyance..... c ☐
- d. Conveyance of real property is without consideration and not in connection with a sale, including conveyances conveying realty as bona fide gifts..... d ☐
- e. Conveyance is given in connection with a tax sale..... e ☐
- f. Conveyance is a mere change of identity or form of ownership or organization where there is no change in beneficial ownership. (This exemption cannot be claimed for a conveyance to a cooperative housing corporation of real property comprising the cooperative dwelling or dwellings.) Attach Form TP-584.1, Schedule F f ☐
- g. Conveyance consists of deed of partition..... g ☐
- h. Conveyance is given pursuant to the federal Bankruptcy Act..... h ☐
- i. Conveyance consists of the execution of a contract to sell real property, without the use or occupancy of such property, or the granting of an option to purchase real property, without the use or occupancy of such property..... i ☐
- j. Conveyance of an option or contract to purchase real property with the use or occupancy of such property where the consideration is less than \$200,000 and such property was used solely by the grantor as the grantor's personal residence and consists of a one-, two-, or three-family house, an individual residential condominium unit, or the sale of stock in a cooperative housing corporation in connection with the grant or transfer of a proprietary leasehold covering an individual residential cooperative apartment..... j ☐
- k. Conveyance is not a conveyance within the meaning of Tax Law, Article 31, § 1401(e) (attach documents supporting such claim) k ☐

* The total tax (from Part 1, line 6 and Part 2, line 3 above) is due within 15 days from the date of conveyance. Make check(s) payable to the county clerk where the recording is to take place. For conveyances of real property within New York City, use Form TP-584-NYC. If a recording is not required, send this return and your check(s) made payable to the **NYS Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045. If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services*.

Schedule C – Credit Line Mortgage Certificate (Tax Law Article 11)

Complete the following only if the interest being transferred is a fee simple interest.

This is to certify that: (mark an X in the appropriate box)

1. ☐ The real property being sold or transferred is not subject to an outstanding credit line mortgage.
 2. ☐ The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:
 - a ☐ The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.
 - b ☐ The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the beneficial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the benefit of a minor or the transfer to a trust for the benefit of the transferor).
 - c ☐ The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.
 - d ☐ The maximum principal amount secured by the credit line mortgage is \$3 million or more, and the real property being sold or transferred is not principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.

Note: for purposes of determining whether the maximum principal amount secured is \$3 million or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.

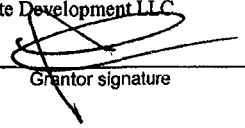
 - e ☐ Other (attach detailed explanation).
3. ☐ The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:
 - a ☐ A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.
 - b ☐ A check has been drawn payable for transmission to the credit line mortgagee or mortgagee's agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.
4. ☐ The real property being transferred is subject to an outstanding credit line mortgage recorded in _____ (insert liber and page or reel or other identification of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is _____. No exemption from tax is claimed and the tax of _____ is being paid herewith. (Make check payable to county clerk where deed will be recorded.)

Signature (both the grantors and grantees must sign)

The undersigned certify that the above information contained in Schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of their knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

Vista Real Estate Development LLC

Albany County Industrial Development Agency

 _____ Grantor signature	Authorized Officer _____ Title	_____ Grantee signature	Chairman _____ Title
_____ Grantor signature	_____ Title	_____ Grantee signature	_____ Title

Reminder: Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you marked e, f, or g in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place? If no recording is required, send this return and your check(s), made payable to the **NYS Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045. If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services*.

Schedule C – Credit Line Mortgage Certificate (Tax Law Article 11)

Complete the following only if the interest being transferred is a fee simple interest.

This is to certify that: (mark an X in the appropriate box)

1. ☐ The real property being sold or transferred is not subject to an outstanding credit line mortgage.
 2. ☐ The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:
 - a. ☐ The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.
 - b. ☐ The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the beneficial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the benefit of a minor or the transfer to a trust for the benefit of the transferor).
 - c. ☐ The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.
 - d. ☐ The maximum principal amount secured by the credit line mortgage is \$3 million or more, and the real property being sold or transferred is **not** principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.

Note: for purposes of determining whether the maximum principal amount secured is \$3 million or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.

 - e. ☐ Other (attach detailed explanation).
3. ☐ The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:
 - a. ☐ A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.
 - b. ☐ A check has been drawn payable for transmission to the credit line mortgagee or mortgagee's agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.
 4. ☐ The real property being transferred is subject to an outstanding credit line mortgage recorded in _____ (insert liber and page or reel or other identification of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is _____. No exemption from tax is claimed and the tax of _____ is being paid herewith. (Make check payable to county clerk where deed will be recorded.)

Signature (both the grantors and grantees must sign)

The undersigned certify that the above information contained in Schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of their knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

Vista Real Estate Development LLC

Authorized

Albany County Industrial Development Agency

Officer

Title

[Signature]

Grantee signature

Chairman

Title

Grantor signature

Grantor signature

Title

Grantee signature

Title

Reminder: Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you marked e, f, or g in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place? If no recording is required, send this return and your check(s), made payable to the **NYS Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045. If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services*.

Schedule D – Certification of exemption from the payment of estimated personal income tax (Tax Law, Article 22, § 663)

Complete the following only if a fee simple interest or a cooperative unit is being transferred by an individual or estate or trust.

If the property is being conveyed by a referee pursuant to a foreclosure proceeding, proceed to Part 2, mark an X in the second box under *Exemption for nonresident transferors/sellers*, and sign at bottom.

Part 1 – New York State residents

If you are a New York State resident transferor/seller listed in Form TP-584, Schedule A (or an attachment to Form TP-584), you must sign the certification below. If one or more transferor/seller of the real property or cooperative unit is a resident of New York State, each resident transferor/seller must sign in the space provided. If more space is needed, photocopy this Schedule D and submit as many schedules as necessary to accommodate all resident transferors/sellers.

Certification of resident transferors/sellers

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor/seller as signed below was a resident of New York State, and therefore is not required to pay estimated personal income tax under Tax Law § 663(a) upon the sale or transfer of this real property or cooperative unit.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

Note: A resident of New York State may still be required to pay estimated tax under Tax Law § 685(c), but not as a condition of recording a deed.

Part 2 – Nonresidents of New York State

If you are a nonresident of New York State listed as a transferor/seller in Form TP-584, Schedule A (or an attachment to Form TP-584) but are not required to pay estimated personal income tax because one of the exemptions below applies under Tax Law § 663(c), mark an X in the box of the appropriate exemption below. If any one of the exemptions below applies to the transferor/seller, that transferor/seller is not required to pay estimated personal income tax to New York State under Tax Law § 663. **Each** nonresident transferor/seller who qualifies under one of the exemptions below must sign in the space provided. If more space is needed, photocopy this Schedule D and submit as many schedules as necessary to accommodate all nonresident transferors/sellers.

If none of these exemption statements apply, you must complete Form IT-2663, *Nonresident Real Property Estimated Income Tax Payment Form*, or Form IT-2664, *Nonresident Cooperative Unit Estimated Income Tax Payment Form*. For more information, see *Payment of estimated personal income tax*, on Form TP-584-I, page 1.

Exemption for nonresident transferors/sellers

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor/seller (grantor) of this real property or cooperative unit was a nonresident of New York State, but is not required to pay estimated personal income tax under Tax Law § 663 due to one of the following exemptions:

- ☐ The real property or cooperative unit being sold or transferred qualifies in total as the transferor's/seller's principal residence (within the meaning of Internal Revenue Code, section 121) from _____ Date _____ to _____ Date _____ (see instructions).
- ☐ The transferor/seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure, or in lieu of foreclosure with no additional consideration.
- ☐ The transferor or transferee is an agency or authority of the United States of America, an agency or authority of New York State, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date