

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
AMENDATORY RESOLUTION**

**PFANNENBERG US REALTY LLC, AND/OR INDIVIDUAL(S) OR AFFILIATE(S),
SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS
BEHALF**

A regular meeting of the Erie County Industrial Development Agency was convened on Wednesday, June 25, 2025 at 12:00 p.m.

The following resolution was duly offered and seconded, to wit:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE “AGENCY”) AUTHORIZING (i) ADDITIONAL FINANCIAL ASSISTANCE TO PFANNENBERG US REALTY LLC (THE “COMPANY”) IN AMOUNTS EXCEEDING THE AMOUNTS PREVIOUSLY APPROVED BY THE AGENCY; AND (ii) THE EXECUTION OF RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 293 of the Laws of 1970 of the State of New York, as amended (collectively, the “Act”), the ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (the “Agency”) was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing, commercial and other facilities as authorized by the Act; and

WHEREAS, PFANNENBERG US REALTY LLC or on behalf of an affiliated entity formed or to be formed (the “Company”) has submitted an application to the Agency (the “Application”) requesting the Agency’s assistance with a certain project (the “Project”) consisting of: (i) the acquisition by the Agency of a leasehold interest in certain property located at 13595 Broadway, Village of Alden, Erie County, New York and all other lands in the Village of Alden where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the “Land”), (ii) the renovation on the Land of an existing 143,000 square-foot manufacturing facility for office and office related uses and for renovation of manufacturing space for operations, testing lab purposes, and to accommodate operations and future growth as well as upgrades to loading docks and the creation of quality warehousing space (the “Improvements”), and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the “Equipment”; and, together with the Land, and the Improvements and the Existing Improvements, the “Facility”). The Facility will be initially owned and operated by the Company; and

WHEREAS, by resolution adopted on December 18, 2024 (the “Original Resolution”) the Agency authorized financial assistance to the Company with respect to the Application in the form of an exemption benefit from all New York State and local sales and use taxes for

purchases and rentals related to the Project with respect to the qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction, reconstruction and/or renovation, rehabilitation or equipping of the Facility (hereinafter referred to as the “Financial Assistance”); and

WHEREAS, the Agency received notification from the Company dated March 26, 2025, that Project costs have increased due to substantial increase in project costs and on May 2, 2025, submitted an amended application for Financial Assistance (the “Amended Application”) from the Company requesting an increase in New York State and local sales and use tax exemption benefits from \$4,700,000 up to an amount not to exceed \$411,250 (the “Revised Sales Tax Exemption Benefit”); and

WHEREAS, pursuant to General Municipal Law Section 859-a, on May 28, 2025, at 9:00 a.m., at the Village of Alden, located at 13336 Broadway, Alden, NY 14004, the Agency held a public hearing with respect to the Project and the Revised Sales Tax Exemption Benefit (as heretofore described) being contemplated by the Agency (the “Public Hearing”) whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, The Company’s request for the Revised Sales Tax Exemption Benefit, as described herein, constitutes a Type II Action pursuant to the New York State Environmental Quality Review Act, Article 8 of the New York State Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617.1 et. seq., as amended (“SEQRA”) and therefore no findings or determination of significance are required; and

WHEREAS, the Agency desires to amend the Original Resolution with respect to the Revised Sales Tax Exemption Benefit and adopt a resolution authorizing (i) the increase in Sales and Use Tax Exemption Benefits to the Company and (ii) the execution and delivery of any documents necessary and incidental thereto.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. All recitals, findings and determinations of the Agency contained in the Original Resolution are hereby reaffirmed, ratified, restated and incorporated herein by reference as if set forth herein in their entirety, except as modified by this Resolution.

Section 2. With respect to the foregoing, and based upon the representations and warranties made by the Company in its Amended Application, Agency Policy Committee review of and recommendations related to the Project, as amended, and its June 5, 2025 resolution to recommend Agency approval of same, the Agency hereby authorizes and approves the Revised Sales Tax Exemption Benefit with respect to the Project and the increased Project costs.

Section 3. Based upon the representations and warranties made by the Company in its Amended Application, subject to the terms and conditions as described herein, and Agency Board member review, discussion and consideration of same, the Agency hereby finds,

determines and hereby amends Section 3(A)(i) of the Original Resolution in its entirety to read as follows:

- (i) authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an estimated amount up to \$4,700,000, which may result in New York State and local sales and use tax exemption benefits (“sales and use tax exemption benefits”) not to exceed \$411,250. The Agency may consider any requests by the Company for increases to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 4. Based upon the representations and warranties made by the Company in its Amended Application, subject to the terms and conditions as described herein, and Agency Board member review, discussion and consideration of same, the Agency hereby finds, determines and hereby amends Section 3(C)(i) of the Original Resolution in its entirety to read as follows:

- (i) Investment Commitment – the total investment made with respect to the Project at the time of Project completion equals or exceeds \$13,472,500 (which represents the product of 85% multiplied by \$15,850,000, being the total project cost as stated in the Company’s Amended Application).

Section 5. Unless otherwise amended pursuant to the terms contained herein, the terms of the Original Resolution shall remain unchanged.

Section 6. 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 and to execute and deliver all such 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 resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 7. All actions heretofore undertaken by the Agency and the Company as agent of the Agency are ratified and approved and the Agency and the Company, as agent of the Agency, are hereby authorized to continue to undertake the Project.

Section 8. These Resolutions shall take effect immediately.

Dated: June 25, 2025