

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

AND

**LIFE TECHNOLOGIES CORPORATION,
A SUBSIDIARY OF THERMO FISHER SCIENTIFIC INC.**

FIRST AMENDMENT TO PAYMENT IN LIEU OF TAX AGREEMENT

Regarding the leasehold interest in land, the construction and/or renovation, expansion, upgrading and equipping of a manufacturing facility addition totaling 50,000+/- SF to the existing manufacturing plant located at 3175 Staley Road, Town of Grand Island, Erie County, New York

First Amendment Dated as of: February 1, 2024

Termination Date: December 31, 2033

SBL No.: 36.00-4-31./G

Affected Tax Jurisdictions: Erie County
Town of Grand Island
Grand Island Central School District

Prepared by:
Harris Beach PLLC
726 Exchange Street, Suite 1000
Buffalo, New York 14210
(716) 200-5050

FIRST AMENDMENT TO PAYMENT IN LIEU OF TAX AGREEMENT

THIS FIRST AMENDMENT TO PAYMENT IN LIEU OF TAX AGREEMENT (the "First Amendment to PILOT"), dated as of the 1st day of February, 2024, by and between **ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation duly existing under the laws of the State of New York with offices at 95 Perry Street, Suite 403, Buffalo, New York 14203 (the "Agency") and **LIFE TECHNOLOGIES CORPORATION**, a subsidiary of **Thermo Fisher Scientific Inc.**, a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, with offices at 3175 Staley Road, Grand Island, New York 14072 (the "Company").

W I T N E S S E T H:

WHEREAS, the Agency was created by Chapter 293 of the Laws of 1970 of the State of New York pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York (collectively, the "Act") as a body corporate and politic and as a public benefit corporation of the State of New York; and

WHEREAS, the Agency and the Company previously entered into that certain Payment In Lieu Of Tax Agreement (the "Original PILOT Agreement"), dated as of December 1, 2021, with respect the Company's property located at 3175 Staley Road, Town of Grand Island, Erie County, New York (the "Facility"); and

WHEREAS, on December 31, 2021 the Agency filed the Form RP-412-a and original PILOT Agreement with the affected taxing jurisdictions; and

WHEREAS, at the written request of the Company and pursuant to Section 1 of the Original PILOT Agreement, the Agency and the Company have agreed to delay the first year of the Original PILOT Agreement benefit term by one year, to extend the expiration date of the Original PILOT Agreement by one year, and to revise Schedule A of the Original PILOT Agreement in accordance with this First Amendment to PILOT; and

WHEREAS, the Agency and the Company desire to amend the original PILOT Agreement in accordance with the terms of this First Amendment to PILOT Agreement; and

NOW, THEREFORE, in consideration of the covenants contained herein, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

1. Notwithstanding anything in Section 1, entitled Agency Tax Exemption of the original PILOT Agreement to the contrary, the Project shall be exempt from real estate taxes commencing with the:

- (a) 2024 tax fiscal year of the County,
- (b) 2024 tax fiscal year of the Town; and

(c) 2023-2024 tax fiscal year of the School District.

2. Notwithstanding anything in the PILOT Agreement to the contrary, the PILOT Agreement, as amended by this First Amendment to PILOT, shall expire on December 31, 2033; *provided, however*, the Company shall pay the 2034 County, the 2034 Town and the 2033-2034 School tax bills, on the dates and in the amounts as if the Agency were not in leasehold on the tax status date with respect to said tax years. Section 3(2), of the PILOT Agreement is hereby amended and restated as follows:

(2) For the periods of time indicated below, the Company shall make the indicated payments in lieu of taxes to the indicated Affected Tax Jurisdiction:

(a) County PILOT Payments. Payments in lieu of general levy real estate taxes to the County for each of the tax fiscal years 2024 through 2033, or until termination of the Leaseback Agreement, whichever date occurs first, shall be in an amount equal to the County Land Component Payment and the County Variable Component Payment (as such terms are depicted above and defined below) for each such tax fiscal year. The County Land Component Payment for each tax fiscal year shall be in an amount equal to the County Tax rate then in effect for such tax fiscal year, applied against the then current assessed valuation that is to be determined by the Assessor of the Town of Grand Island of the non-depreciable portion of all tax parcels constituting the Project (assessed as land). The County Variable Component Payment for each tax fiscal year shall be an amount equal to the County Tax rate then in effect for such tax fiscal year, applied to the product of (i) the then current assessed valuation that is to be determined by the Assessor of the Town of Grand Island of the depreciable portion of all tax parcels constituting the Project (assessed as buildings or other improvements) and (ii) the payment factor applicable to such tax fiscal year as shown on Schedule A attached hereto and made a part hereof. Each such payment shall be delivered to Erie County Dept. of R.P.T.S., 95 Franklin Street, Room 100, Buffalo, NY 14202, or such other place as may be designated from time to time by the County. Payments for each tax fiscal year must be made by February 15 of that year, or such payment shall be considered delinquent.

(b) Town PILOT Payments. Payments in lieu of general levy real estate taxes to the Town for each of the tax fiscal years 2024 through 2033, or until termination of the Leaseback Agreement, whichever date occurs first, shall be in an amount equal to the Town Land Component Payment plus the Town Variable Component Payment (as such terms are depicted above and defined below) for each such tax fiscal year. The Town Land Component Payment for each tax fiscal year shall be in an amount equal to the Town Tax rate then in effect for such tax fiscal year, applied against the then current assessed valuation that is to be determined by the Assessor of the Town of Grand Island of the non-depreciable portion of all tax parcels constituting the Project (assessed as land). The Town Variable Component Payment for each tax fiscal year shall be an amount equal to the Town Tax rate then in effect for such tax fiscal year, applied to the product of (i) the then current assessed valuation that is to be determined by the Assessor of the Town of Grand Island of the depreciable portion of all tax parcels constituting the Project (assessed as buildings or other improvements) and (ii) the payment factor applicable to such tax fiscal year as shown on Schedule A attached hereto and made a part hereof. Each such payment shall be delivered to the Town of Grand Island, Town Hall, 2255 Baseline Road, Grand Island, NY 14072 or such other place as may be designated

from time to time by the Town. Payments for each tax fiscal year must be made by February 15 of that year, or such payment shall be considered delinquent.

(c) School District Payments. Payments in lieu of general levy real estate taxes for the School District for each of the tax fiscal years 2023-2024 through 2032-2033, or until termination of the Leaseback Agreement, whichever date occurs first, shall be in an amount equal to the School District Land Component Payment plus the School District Variable Component Payment (as such terms are depicted above and defined below) for each such tax fiscal year. The School District Land Component Payment for each tax fiscal year shall be in an amount equal to the School District Tax rate then in effect for such tax fiscal year, applied against the then current assessed valuation that is to be determined by the Assessor of the Town of Grand Island of the non-depreciable portion of all tax parcels constituting the Project (assessed as land). The School District Variable Component Payment for each tax fiscal year shall be an amount equal to the School District Tax rate then in effect for such tax fiscal year, applied to the product of (i) the then current assessed valuation that is to be determined by the Assessor of the Town of Grand Island of the depreciable portion of all tax parcels constituting the Project (assessed as buildings or other improvements) and (ii) the payment factor applicable to such tax fiscal year as shown on Schedule A attached hereto and made a part hereof. Each such payment shall be delivered to the Grand Island Central School District, 1100 Ransom Road, Grand Island, NY 14072 or such other place as may be designated from time to time by School District. Payments for each tax fiscal year must be made by October 15 of that year, or such payment shall be considered delinquent.

(d) In addition to the foregoing, the Company shall pay all special district charges, special assessments and special ad valorem levies (specifically including but not limited to any fire district charges or “curb charges”), and pure water charges and sewer charges that are levied against the Project in full in accordance with normal billing practices as if the Agency did not have an interest in the Project.

3. Schedule A attached to the PILOT Agreement is hereby replaced with Schedule A attached hereto.

4. Unless otherwise amended and modified by this First Amendment to PILOT, the terms of the PILOT Agreement shall remain unchanged and in full force and effect. This First Amendment to PILOT shall in no way be construed as a waiver of any of the rights or remedies of the Agency or a release or waiver by the Agency of any Event of Default under the PILOT Agreement. The Agency hereby reserves all such rights and remedies.

[Signature Page to First Amendment to Payment In Lieu Of Tax Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment to Payment In Lieu Of Tax Agreement as of the day and year first written above.

**ERIE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

BY: 

Name: Elizabeth A. O'Keefe

Title: Vice President of Operations

**LIFE TECHNOLOGIES CORPORATION,
a subsidiary of Thermo Fisher Scientific Inc.**

By: 

Name: Shawn LaBarge

Title: Senior Director, Operations
Bioproduction Group

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

On the 8th day of July, 2024, before me, the undersigned, personally appeared **ELIZABETH A. O'KEEFE**, 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 she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Notary Public

LORI A. SZEWCZYK
Notary Public, State of New York
No. 01SZ5030580
Qualified In Erie County
Commission Expires 07/18/2026

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

On the 25 day of June, 2024, before me, the undersigned, personally appeared **SHAWN LABARGE**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Notary Public

MARY MCCORMICK
NOTARY PUBLIC-STATE OF NEW YORK
No. 01MC5013438
Qualified In Erie County
My Commission Expires July 15, 2027

PILOT Agreement dated as of December 1, 2021, and
First Amendment to PILOT Agreement dated as of February 1, 2024
by and between Erie County Industrial Development Agency,
and Life Technologies Corporation, a subsidiary of Thermo Fisher Scientific Inc.
SBL No. 36.00-4-31./G
Expiration of Leaseback: December 31, 2033

SCHEDULE A

Project/ PILOT Tax Year	TAX FISCAL YEAR			Payment Factor
	County	Town	School	
Project Year 1	2023	2023	2022-2023	N/A-As if Owned
PILOT 1	2024	2024	2023-2024	10%
PILOT 2	2025	2025	2024-2025	10%
PILOT 3	2026	2026	2025-2026	10%
PILOT 4	2027	2027	2026-2027	20%
PILOT 5	2028	2028	2027-2028	20%
PILOT 6	2029	2029	2028-2029	20%
PILOT 7	2030	2030	2029-2030	30%
PILOT 8	2031	2031	2030-2031	30%
PILOT 9	2032	2032	2031-2032	30%
PILOT 10	2033	2033	2032-2033	30%