

**Preliminary Inducement Resolution
Chobani, LLC Facility**

RESOLUTION OF THE ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TAKING PRELIMINARY ACTION IN CONNECTION WITH A LEASE-LEASEBACK TRANSACTION WITH CHOBANI, LLC, AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDUCEMENT AGREEMENT, AUTHORIZING A PUBLIC HEARING, AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

WHEREAS, Chobani, LLC, on behalf of itself and/or the principals of Chobani, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has requested the Agency assist with a two-phase project, the first phase of which consists of the construction of a 1,418,000± square foot food processing building, which includes a 15,600± square foot wastewater treatment plant, a 68,000± square foot blow molding building, a 117,000± square foot wet receiving and physical plant, together with parking, landscaping and buffering to support the same (collectively, the "Improvements"); situated on a portion of two parcels of land situate at Perimeter Road and Perimeter Road West totaling 146± acres in the aggregate, located at the Griffiss International Airport, City of Rome, Oneida County, New York (the "Land"); and acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for manufacturing dairy products and expanding the Company's presence in New York State (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the construction and equipping of the Facility by the Company is referred to collectively as the "Project"); and

WHEREAS, the County of Oneida (the "County") owns the Land and will lease the Land to the Company pursuant to a Lease Agreement (the "Ground Lease"); and

WHEREAS, the Company will lease the Facility to the Agency pursuant to a Lease Agreement (the "Lease Agreement"); and

WHEREAS, the Agency will lease the Facility back to the Company pursuant to a Leaseback Agreement (the “Leaseback Agreement”); and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in connection with the Project in the form of exemptions from sales and use taxes during the construction period and reduction in real property taxes that provides the Company will make payments-in-lieu-of-taxes (“PILOT Payments”) (a) during the construction period: in an amount equal to taxes calculated using the current assessed value of the Land; and (b) after the issuance of the first Certificate of Occupancy: annual fixed payments of \$2,000,000 for forty (40) years, including scheduled incremental increases (collectively, the “Financial Assistance”) ; and

WHEREAS, based upon representations made by the Company in the Application, the value of the Financial Assistance is described as follows:

- Sales and use tax exemption not to exceed \$51,625,000
- Exemptions from real property taxes valued at approximately \$385,747,722

WHEREAS, it is the intention of the parties that the annual fixed PILOT Payments shall begin with the calendar year starting with January following the issuance of the first Certificate of Occupancy; attached hereto as **Exhibit A** is an illustration of the proposed PILOT Payments assuming a Certificate of Occupancy will be issued in accordance with the construction schedules projected in the Application and may be amended based on actual completion dates; and

WHEREAS, the County has agreed to undertake certain significant site work in support of the Project (the “County Site Improvements”); and

WHEREAS, to offset the costs of the County Site Improvements, PILOT Payments will be allocated among the County, the City of Rome and the Rome City School District (collectively, the “Affected Tax Jurisdictions”) pursuant to the terms of an Agreement Allocating PILOT Payments among the Agency, the Company and the Affected Tax Jurisdictions (the “PILOT Allocation Agreement”); and

WHEREAS, the Company has committed to create 1,070 FTEs at the Facility by December 31, 2031 as a result of undertaking the Project, to be achieved on the following schedule:

December 31, 2027	300
December 31, 2028	550
December 31, 2029	850
December 31, 2030	850
December 31, 2031	1,070

(the "Employment Obligation"), and the Agency will condition the proposed Financial Assistance on the Company achieving the same or else be subject to recapture or termination of Financial Assistance relating to the Project; and

WHEREAS, prior to the closing of a lease-leaseback transaction, and the granting of any Financial Assistance, a public hearing (the "Hearing") will be held so that all persons with views in favor of or opposed to either the Financial Assistance contemplated by the Agency, the PILOT Allocation Agreement, or the location or nature of the Facility, can be heard; and

WHEREAS, notice of the Hearing will be given prior to the closing of a lease-leaseback transaction, and the granting of any Financial Assistance, and such notice (together with proof of publication) will be substantially in the form annexed hereto as **Exhibit B**; and

WHEREAS, the minutes of the Hearing are or will be annexed hereto as **Exhibit C**; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the proposed lease-leaseback transaction is either an inducement to the Company to maintain and expand the Facility in the State or is necessary to maintain the competitive position of the Company in its industry; and

WHEREAS, the proposed PILOT Payments are a deviation from the Agency's Uniform Tax Exemption Policy (the "Policy"); and

WHEREAS, the Agency is contemplating deviating from its Policy for the reasons described in **Exhibit D** attached hereto;

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation

of the State of New York (collectively, the “SEQR Act” or “SEQRA”), the Agency constitutes a “State Agency”; and

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company has prepared and submitted to the Agency an Environmental Assessment Form and related documents (the “Questionnaire”) with respect to the Project, a copy of which is on file at the office of the Agency; and

WHEREAS, in furtherance of the Griffiss International Airport/Airport Business Park Redevelopment Project, the County has completed Parts I, II and III of the Full Environmental Assessment Form (the “FEAF”) relating to proposed development of the Land and, in its capacity as lead agency, has made a negative declaration of environmental significance in a resolution passed on April 9, 2025; and

WHEREAS, the County reviewed the Application for Financial Assistance and the Questionnaire and determined a supplemental review of the Project by the lead agency under SEQRA is required; and

WHEREAS, prior to the granting of any Financial Assistance and following the determination of the lead agency, the Agency will complete its environmental review and make a determination for purposes of SEQR.

NOW, THEREFORE, BE IT RESOLVED by the Oneida County Industrial Development Agency (a majority of the members thereof affirmatively concurring) that:

- Section 1.
- (a) The Project constitutes a “project” within the meaning of the Act.
 - (b) The Project and the Agency’s Financial Assistance therefor, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County and the people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act and the same is, therefore, approved.
 - (c) It is desirable and in the public interest for the Agency to enter into a lease-leaseback transaction for the purpose of providing financial assistance for the Project, as reflected in the Company’s application to the Agency as may be amended from time to time prior to the closing of the lease-leaseback transaction.

- (d) The Project is reasonably necessary to discourage the Company from locating the Project out of State and/or to preserve the Company's competitive position in its industry.

Section 2.

The form and substance of a proposed inducement agreement (in substantially the form presented to this meeting) by and between the Agency and the Company setting forth the undertakings of the Agency and the Company with respect to the closing of the lease-leaseback transaction, and the completion of the Facility (the "Agreement") is hereby approved. The Chairman of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agreement, with such changes in terms and form as the Chairman shall approve. The execution thereof by the Chairman shall constitute conclusive evidence of such approval.

Section 3.

The Agency shall assist the Company in the Project and will provide the Financial Assistance with respect thereto subject to (i) obtaining all necessary governmental approvals, (ii) approval of the members of the Company, (iii) approval of the members of the Agency, (iv) the Agency making a determination of environmental significance for purposes of SEQR; (v) agreement by the Agency and the Company upon mutually acceptable terms and conditions for the Leaseback Agreement and other documentation usual and customary to transactions of this nature, (vi) agreement by the Company, the Agency and the Affected Tax Jurisdictions upon mutually acceptance terms and conditions for the PILOT Allocation Agreement; (vii) the condition that there are no changes in New York State Law which prohibit or limit the Agency from fulfilling its obligation and commitment as herein set forth to enter into the lease-leaseback transaction and (viii) payment by the Company of the Agency's transaction fee and the fees and disbursements of transaction counsel, more particularly described in the Inducement Agreement.

Section 4.

The Agency is hereby directed to schedule the Hearing, to be conducted after the Agency makes a determination for purposes of SEQR and the agreement by the Affected Tax Jurisdictions of the allocation of the PILOT Payments, so that the Agency may receive comments from all interested parties on the proposed Financial Assistance and the terms of the proposed PILOT Allocation Agreement.

Section 5. The law firm of Bond, Schoeneck & King, PLLC is appointed Transaction Counsel in connection with the lease-leaseback transaction.

Section 6. Counsel to the Agency and Transaction Counsel are hereby authorized to work with counsel to the Company and others to prepare, for submission to the Agency, all documents necessary to effect the lease-leaseback transaction.

Section 7. The Chairman of the Agency is hereby authorized and directed (i) to distribute copies of this resolution to the Company, (ii) to distribute copies of this resolution by electronic mail, read receipt requested, to the Oneida County Executive, the City of Rome Mayor, the Rome City School District Superintendent and the Rome City School District Clerk of the Board of Education; and (iii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 8. This resolution shall take effect immediately.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) the meeting was open for the public to attend and public notice of the date, time and location for the meeting was duly given, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout the meeting.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____ 2025.

Shawna Papale, Secretary

EXHIBIT A

PILOT Payments

Exemption Year	County/City Taxes	School Taxes	Fixed Payment
Year One	01/01/2027 – 12/31/2027	07/01/2028 – 06/30/2029	\$2,000,000
Year Two	01/01/2028 – 12/31/2028	07/01/2029 – 06/30/2030	\$2,000,000
Year Three	01/01/2029 – 12/31/2029	07/01/2030 – 06/30/2031	\$2,000,000
Year Four	01/01/2030 – 12/31/2030	07/01/2031 – 06/30/2032	\$2,000,000
Year Five	01/01/2031 – 12/31/2031	07/01/2032 – 06/30/2033	\$2,000,000
Year Six	01/01/2032 – 12/31/2032	07/01/2033 – 06/30/2034	\$2,000,000
Year Seven	01/01/2033 – 12/31/2033	07/01/2034 – 06/30/2035	\$2,000,000
Year Eight	01/01/2034 – 12/31/2034	07/01/2035 – 06/30/2036	\$2,000,000
Year Nine	01/01/2035 – 12/31/2035	07/01/2036 – 06/30/2037	\$2,000,000
Year Ten	01/01/2036 – 12/31/2036	07/01/2037 – 06/30/2038	\$2,000,000
Year Eleven	01/01/2037 – 12/31/2037	07/01/2038 – 06/30/2039	\$2,030,000
Year Twelve	01/01/2038 – 12/31/2038	07/01/2039 – 06/30/2040	\$2,060,450
Year Thirteen	01/01/2039 – 12/31/2039	07/01/2040 – 06/30/2041	\$2,091,357
Year Fourteen	01/01/2040 – 12/31/2040	07/01/2041 – 06/30/2042	\$2,122,727
Year Fifteen	01/01/2041 – 12/31/2041	07/01/2042 – 06/30/2043	\$2,154,568
Year Sixteen	01/01/2042 – 12/31/2042	07/01/2043 – 06/30/2044	\$2,186,887
Year Seventeen	01/01/2043 – 12/31/2043	07/01/2044 – 06/30/2045	\$2,219,690
Year Eighteen	01/01/2044 – 12/31/2044	07/01/2045 – 06/30/2046	\$2,252,985
Year Nineteen	01/01/2045 – 12/31/2045	07/01/2046 – 06/30/2047	\$2,286,780
Year Twenty	01/01/2046 – 12/31/2046	07/01/2047 – 06/30/2048	\$2,321,082
Year Twenty-One	01/01/2047 – 12/31/2047	07/01/2048 – 06/30/2049	\$2,355,898
Year Twenty-Two	01/01/2048 – 12/31/2048	07/01/2049 – 06/30/2050	\$2,391,236

Year Twenty-Three	01/01/2049 – 12/31/2049	07/01/2050 – 06/30/2051	\$2,427,105
Year Twenty-Four	01/01/2050 – 12/31/2050	07/01/2051 – 06/30/2052	\$2,463,511
Year Twenty-Five	01/01/2051 – 12/31/2051	07/01/2052 – 06/30/2053	\$2,500,464
Year Twenty-Six	01/01/2052 – 12/31/2052	07/01/2053 – 06/30/2054	\$2,537,971
Year Twenty-Seven	01/01/2053 – 12/31/2053	07/01/2054 – 06/30/2055	\$2,576,041
Year Twenty-Eight	01/01/2054 – 12/31/2054	07/01/2055 – 06/30/2056	\$2,614,681
Year Twenty-Nine	01/01/2055 – 12/31/2055	07/01/2056 – 06/30/2057	\$2,653,901
Year Thirty	01/01/2056 – 12/31/2056	07/01/2057 – 06/30/2058	\$2,693,710
Year Thirty-One	01/01/2057 – 12/31/2057	07/01/2058 – 06/30/2059	\$2,734,116
Year Thirty-Two	01/01/2058 – 12/31/2058	07/01/2059 – 06/30/2060	\$2,775,127
Year Thirty-Three	01/01/2059 – 12/31/2059	07/01/2060 – 06/30/2061	\$2,816,754
Year Thirty-Four	01/01/2060 – 12/31/2060	07/01/2061 – 06/30/2062	\$2,859,006
Year Thirty-Five	01/01/2061 – 12/31/2061	07/01/2062 – 06/30/2063	\$2,901,891
Year Thirty-Six	01/01/2062 – 12/31/2062	07/01/2063 – 06/30/2064	\$2,945,419
Year Thirty-Seven	01/01/2063 – 12/31/2063	07/01/2064 – 06/30/2065	\$2,989,600
Year Thirty-Eight	01/01/2064 – 12/31/2064	07/01/2065 – 06/30/2066	\$3,034,444
Year Thirty-Nine	01/01/2065 – 12/31/2065	07/01/2066 – 06/30/2067	\$3,079,961
Year Forty	01/01/2066 – 12/31/2066	07/01/2067 – 06/30/2068	\$3,126,160
Total			\$96,203,522.00

EXHIBIT B

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Oneida County Industrial Development Agency (the "Agency") on the _____ day of May 2025 at _____ a.m., local time, at 584 Phoenix Drive, City of Rome, Oneida County, New York in connection with the following matters:

Chobani, LLC, on behalf of itself and/or the principals of Chobani, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has requested the Agency assist with a two-phase project, the first phase of which consists of the construction of a 1,418,000± square foot food processing building, which includes a 15,600± square foot wastewater treatment plant, a 68,000± square foot blow molding building, a 117,000± square foot wet receiving and physical plant, together with parking, landscaping and buffering to support the same (collectively, the "Improvements"); situated on a portion of two parcels of land situate at Perimeter Road and Perimeter Road West totaling 146± acres in the aggregate, located at the Griffiss International Airport, City of Rome, Oneida County, New York (the "Land"); and acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for manufacturing dairy products and expanding the Company's presence in New York State (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the construction and equipping of the Facility by the Company is referred to collectively as the "Project"). The Project will be initially owned and/or operated by the Company.

The Company will lease the Land from the County of Oneida and will lease the Facility to the Agency pursuant to a lease agreement, and the Agency will lease the Facility back to the Company pursuant to a leaseback agreement. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. The Agency is contemplating providing financial assistance to the Company in the form of exemptions from sales and use taxes during the construction period and reduction of real property taxes that provides the Company will make payments-in-lieu-of-taxes ("PILOT Payments") (a) during the construction period: in an amount equal to taxes calculated using the current assessed value of the Land; and (b) after the issuance of the first Certificate of Occupancy: annual fixed payments of \$2,000,000 for forty (40) years, including scheduled incremental increases (collectively, the "Financial Assistance"), which PILOT Payments are a deviation from the Agency's Uniform Tax Exemption Policy and will be allocated among the County, the City of Rome and the Rome City School District pursuant to the terms of an Agreement Allocating PILOT Payments, to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to

either the proposed financial assistance to the Company or the location or nature of the Facility. Comments may also be submitted to the Agency in writing or electronically prior to the hearing. Minutes of the Public Hearing will be transcribed and posted on the Agency's website. A copy of the Application for Financial Assistance filed by the Company with the Agency, including an analysis of the costs and benefits of the proposed Project, is available for public inspection at the offices of the Agency, 584 Phoenix Drive, Rome, New York and on the Agency's website.

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Dated: May __, 2025

By: /s/ Shawna M. Papale, Executive Director

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EXHIBIT C

MINUTES OF PUBLIC HEARING

Oneida County Industrial Development Agency
2025 Real Estate Lease
Chobani, LLC Facility

1. Tim Fitzgerald, representing the Oneida County Industrial Development Agency (the "Agency"), called the hearing to order at ____ a.m.
2. Mr. Fitzgerald being the Assistant Secretary of the Agency recorded the minutes of the hearing.
3. Mr. Fitzgerald then described the proposed project and related financial assistance as follows:

Chobani, LLC, on behalf of itself and/or the principals of Chobani, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has requested the Agency assist with a two-phase project, the first phase of which consists of the construction of a 1,418,000± square foot food processing building, which includes a 15,600± square foot wastewater treatment plant, a 68,000± square foot blow molding building, a 117,000± square foot wet receiving and physical plant, together with parking, landscaping and buffering to support the same (collectively, the "Improvements"); situated on a portion of two parcels of land situate at Perimeter Road and Perimeter Road West totaling 146± acres in the aggregate, located at the Griffiss International Airport, City of Rome, Oneida County, New York (the "Land"); and acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for manufacturing dairy products and expanding the Company's presence in New York State (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the construction and equipping of the Facility by the Company is referred to collectively as the "Project"). The Project will be initially owned and/or operated by the Company.

The Company will lease the Land from the County of Oneida and will lease the Facility to the Agency pursuant to a lease agreement, and the Agency will lease the Facility back to the Company pursuant to a leaseback agreement. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. The Agency is contemplating providing financial assistance to the Company in the form of exemptions from sales and use taxes during the construction

period and reduction of real property taxes that provides the Company will make payments-in-lieu-of-taxes (“PILOT Payments”) (a) during the construction period: in an amount equal to taxes calculated using the current assessed value of the Land; and (b) after the issuance of the first Certificate of Occupancy: annual fixed payments of \$2,000,000 for forty (40) years, including scheduled incremental increases (collectively, the “Financial Assistance”), which PILOT Payments are a deviation from the Agency’s Uniform Tax Exemption Policy and will be allocated among the County, the City of Rome and the Rome City School District pursuant to the terms of an Agreement Allocating PILOT Payments, to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein.

4. Mr. Fitzgerald then opened up the hearing for comments from the floor for or against the proposed financial assistance and the location and nature of the Facility. Attached is a listing of the persons heard and a summary of their views.
5. Mr. Fitzgerald then asked if there were any further comments, and, there being none, the hearing was closed at _____ a.m.

Tim Fitzgerald, Assistant Secretary

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

I, the undersigned Secretary of the Oneida County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing copy of the minutes of a public hearing held by the Oneida County Industrial Development Agency (the "Agency") on May __, 2025 at _____ a.m. local time, at 584 Phoenix Drive, Rome, New York 13441, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

I FURTHER CERTIFY that (i) the hearing was open for the public to attend and public notice of the date, time and location for said hearing was duly given, (ii) the hearing in all respects was duly held, and (iii) members of the public had an opportunity to be heard.

IN WITNESS WHEREOF, I have hereunto set my hand as of _____, 2025.

Secretary

EXHIBIT D

Deviation Reasons

1. **The nature of the Company and the Facility:** The Company is a major manufacturer of dairy products that wishes to expand its presence in New York State, and the Agency wishes to support this industry. The Project is to be located on land owned by Oneida County, and the County is marketing the site for a project of this type. New York State has endorsed this site with the FAST NY designation, indicating the site has been identified as a priority for development.
2. **The economic condition of the area:** The Facility located in an area that has been designated an economic development zone (Empire Zone) pursuant to Article 18-B of the General Municipal Law, and is therefore located in a "highly distressed area" (as defined in Section 854(18) of the New York General Municipal Law). Redevelopment of the former Griffiss AFB is a priority for state and local government officials.
3. **The extent to which financial assistance for the Facility will create or retain permanent, private sector jobs:** The Company has committed to creating 1,000 full time equivalent positions as a result of the Project. The Project will also create 1,500 construction jobs.
4. **The estimated value of tax exemptions to be provided:** The Company has represented a predictable PILOT Payment is necessary to ensure the success of the Project.
5. **Impact of the proposed tax exemptions on affected tax jurisdictions:** The Land is owned by Oneida County and is currently tax exempt. The PILOT Payments will generate significant revenue for the affected tax jurisdictions where no revenue is currently being generated.
6. **Impact on existing and proposed businesses and economic development projects in the vicinity:** The Company has demonstrated a history of strong support of the communities in which it operates. The Project is expected to attract new businesses and investment to the Griffiss Business Park and will also help existing businesses to grow and prosper. The Company is committed to purchasing goods from local sources, and the Project will provide significant support to the local agriculture industry. The Project is also expected to stimulate demand within the local housing market.
7. **The amount of private sector investment generated or likely to be generated:** The Company will invest \$1.2 billion into the Project.

8. **The extent to which additional sources of revenue for municipalities and school districts will be created:** The Land is not currently generating any tax revenue. The Project will generate additional tax revenues and/or PILOT payments.

9. **The extent to which redevelopment will provide a benefit (economic or otherwise) not otherwise available within the municipality:** The Project will not only provide economic benefits, it will also enhance the development of the Griffiss Business and Technology Park. The Project, once completed, will be the largest dairy manufacturing plant in the history of our country. A Project of this magnitude has the potential to transform the City of Rome and Oneida County.

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