

**Final Authorizing Resolution
Chobani, LLC Facility**

Transcript Document No. []

Date: June 20, 2025

At a meeting of the Oneida County Industrial Development Agency (the "Agency") held at 584 Phoenix Drive, Rome, New York 13441 on the 20th day of June, 2025, the following members of the Agency were:

Members Present:

Staff Present:

Others Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to proposed financial assistance to Chobani, LLC.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE THE LEASE AGREEMENT, THE LEASEBACK AGREEMENT, THE PAYMENT-IN-LIEU-OF-TAX AGREEMENT, THE PILOT ALLOCATION AGREEMENT, THE PILOT MORTGAGE, THE ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT, THE RECAPTURE AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE CHOBANI, LLC FACILITY LOCATED IN THE CITY OF ROME, ONEIDA COUNTY.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 372 of the Laws of 1970 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, Chobani, LLC (the "Company") has requested that the Agency provide certain financial assistance, consisting of exemptions from real property taxes and sales taxes (the "Financial Assistance") for 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 Agency will acquire a leasehold interest in the Facility pursuant to a Lease Agreement from the Company to the Agency (the "Lease Agreement") and lease the Facility back to the Company pursuant to a Leaseback Agreement from the Agency to the Company (the "Leaseback Agreement"); and

WHEREAS, the Agency by resolution duly adopted on May 23, 2025 (the "Inducement Resolution") decided to proceed under the provisions of the Act to lease the Facility and directed that a public hearing be held and enter into the Lease Agreement and Leaseback Agreement; and

WHEREAS, the Agency conducted a public hearing on June 18, 2025 and has received all comments submitted with respect to the Financial Assistance and the nature and location of the Facility; and

WHEREAS, the value of the Financial Assistance is described below:

- Sales and use tax exemption not to exceed \$51,625,000
- Exemptions from real property taxes valued at approximately \$385,754,962

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

WHEREAS, to offset the costs of the County Investment, 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 Financial Assistance represents a deviation from the Agency’s Uniform Tax Exemption Policy (the “Policy”) and the reasons that the Agency is deviating from its Policy are contained in the Inducement Resolution, which was provided to all affected taxing jurisdictions; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the Project and the Agency’s leasehold interest in the Facility; and

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

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a “project”, as such term is defined in the Act; and

(c) The acquisition, construction and equipping of the Facility, the leasing of the Facility to the Company and the Agency’s Financial Assistance with respect thereto, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Oneida County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The acquisition, construction and equipping of the Facility and the Agency’s Financial Assistance with respect thereto is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and

(e) Based upon representations of the Company and Company's Counsel, the Facility conforms with the local zoning laws and planning regulations of Oneida County and all regional and local land use plans for the area in which the Facility is located; and

(f) The SEQRA findings adopted by the Agency on May 23, 2025 encompassed the actions to be undertaken by this resolution and no changes have been made since that time to the proposed action that would create new or increased adverse environmental impacts; and

(g) It is desirable and in the public interest for the Agency to undertake the Project; and

(h) The Lease Agreement is an effective instrument whereby the Company grants the Agency a leasehold interest in the Facility; and

(i) The Leaseback Agreement is an effective instrument whereby the Agency leases the Facility back to the Company; and

(j) The Payment-in-Lieu-of-Tax Agreement (the "PILOT Agreement") among the County, the Company and the Agency, in form satisfactory to the Chairman and Agency Counsel, will be an effective instrument whereby the Agency and the Company set forth the terms and conditions of their Agreement regarding the Company's payments in lieu of real property taxes; and

(k) The PILOT Allocation Agreement, in form satisfactory to the Chairman and Agency Counsel, will be an effective instrument whereby the Agency, the Company and the Affected Tax Jurisdictions set forth the allocation of the PILOT Payments among the Affected Tax Jurisdictions; and

(l) The PILOT Mortgage and Security Agreement (the "PILOT Mortgage") from the the County, the Company and the Agency to the Agency for the benefit of the Affected Tax Jurisdictions, will be an effective instrument whereby the County, the Agency and the Company grant the Agency a mortgage in its respective interests in the Facility to secure PILOT Payments for the benefit of the Affected Tax Jurisdictions; and

(m) The Environmental Compliance and Indemnification Agreement (the "Environmental Compliance and Indemnification Agreement") among the County, the Company and the Agency will be an effective instrument whereby the County and the Company agree to comply with all Environmental Laws (as defined therein) applicable to the Facility and will indemnify and hold harmless the Agency for all liability under all such Environmental Laws; and

(n) The Job Creation and Recapture Agreement (the "Recapture Agreement") between the Company and the Agency will be an effective instrument whereby the

Company agrees that the Financial Assistance is conditioned upon the Company creating and maintaining certain employment levels as a result of the Project.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) acquire a leasehold interest in the Facility pursuant to the Lease Agreement, (ii) execute, deliver and perform the Lease Agreement, (iii) lease the Facility back to the Company pursuant to the Leaseback Agreement, (iv) execute, deliver and perform the Leaseback Agreement, (v) execute, deliver and perform the PILOT Agreement, (vi) execute, deliver and perform the PILOT Allocation Agreement, (vii) execute, deliver and perform the PILOT Mortgage, (viii) execute and deliver the Environmental Compliance and Indemnification Agreement; (ix) execute, deliver and perform the Recapture Agreement, and (x) deviate from its Policy and provide the Financial Assistance to the Company in support of the Project.

Section 3. The Agency is hereby authorized to accept a leasehold interest in the real property described in Exhibit A to the Lease Agreement and the personal property described in Exhibit B to the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 4. The form and substance of the Lease Agreement, the Leaseback Agreement, the Environmental Compliance and Indemnification Agreement, the Recapture Agreement, the PILOT Agreement, the PILOT Allocation Agreement and the PILOT Mortgage (each in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 5.

(a) The Chairman, Vice Chairman, Secretary or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Lease Agreement, the Leaseback Agreement, the Environmental Compliance and Indemnification Agreement, the Recapture Agreement, the PILOT Agreement, the PILOT Allocation Agreement and the PILOT Mortgage, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Secretary or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "Closing Documents"). The execution thereof by the Chairman, Vice Chairman, or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Secretary or member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Leaseback Agreement).

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 or provided for by the provisions of the Closing Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Closing Documents binding upon the Agency.

Section 7. This resolution shall take effect immediately.

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