

**COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY
ACCEPTANCE OF APPLICATION AND
OFFICIAL INTENT RESOLUTION FOR THE ISSUANCE OF BONDS**

**EDELWEISS DAIRY 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 County of Cattaraugus Industrial Development Agency was convened on Tuesday, April 9, 2024, at 11:15 a.m.

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

RESOLUTION OF THE COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY (1) TAKING OFFICIAL ACTION TOWARD THE ISSUANCE OF UP TO \$15,500,000 PRINCIPAL AMOUNT TAX-EXEMPT REVENUE BONDS FOR THE PURPOSE OF FINANCING A CERTAIN PROJECT (AS SET FORTH BELOW) FOR THE BENEFIT OF EDELWEISS DAIRY LLC; (2) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE ISSUER WITH RESPECT TO SUCH PROJECT; AND (3) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO SUCH FINANCING AND THE UNDERTAKING OF SUCH PROJECT.

WHEREAS, the **COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY** (the "Issuer") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 536 of the 1971 Laws of New York, as amended, constituting Section 890-b of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Issuer is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, **EDELWEISS DAIRY LLC**, a New York limited liability company (the "Company"), has submitted an application (the "Application") to the Issuer requesting that the Issuer issue its Solid Waste Disposal Tax-Exempt Revenue Bonds (Edelweiss Dairy, LLC Project), Series 2024, in the maximum aggregate face amount not to exceed \$15,500,000 (the "Bonds") to finance all or a portion of the cost of a certain project (the "Project") consisting of: (A) the

acquisition or retention by the Company of certain property and improvements located at 10826 Osmun Road in the Town of Freedom, Cattaraugus County, New York (the "Land"); (B) the construction and equipping on the Land of a new dairy facility consisting of (i) a 120-stall rotary milking parlor containing in the aggregate approximately 58,800 square feet, (ii) four (4) cattle barns containing in the aggregate approximately 526,480 square feet, and (iii) a manure separation sand recycling facility containing in the aggregate approximately 20,400 square feet (collectively, the "Improvements"); (C) the acquisition in and around the Improvements and of certain items of equipment and other tangible personal property and equipment (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility"); and (D) paying costs incidental to the issuance of the Bonds, including issuance costs of the Bonds and any reserve funds as may be necessary to secure the Bonds, as well as capitalized interest on the Bonds; and

WHEREAS, the Issuer is contemplating providing financial assistance to the Company with respect to the Project (collectively, the "Financial Assistance") in the form of: (1) the issuance of the Bonds in an amount not to exceed the lesser of the Project Costs or \$15,500,000, (2) an exemption from all New York State and local sales and use taxes with respect to the qualifying personal property included within the Facility or used in reconstruction, renovation, refurbishment and equipping of the Facility, (3) an exemption from New York State and local mortgage recording taxes, as permitted by New York State law, with respect to any qualifying mortgage on the Facility (or such interest in the Facility as is conveyed to the Issuer) to secure the Bonds, and (4) the retention of title to or a leasehold (or other) interest in the Facility by the Issuer for a period of time so as to enable the Company to enter into an agreement with the Issuer regarding payments in lieu of real property taxes (the "PILOT Agreement"), subject to compliance with the Issuer's policies with respect to PILOT Agreements and, if necessary, a PILOT Mortgage (the "PILOT Mortgage") with the Issuer, each for the benefit of each municipality having taxing jurisdiction over the Facility; and

WHEREAS, pursuant to Section 147(f) of the Code, interest on the Bonds will not be excluded from gross income for federal income tax purposes unless the issuance of the Bonds is approved by the "applicable elected representative" of the Cattaraugus County, New York (the "County") after a public hearing has been held on the Project (the "Public Hearing"); and

WHEREAS, prior to the Public Hearing, public notice of the hearing will be given as required by Section 147(f) of the Code and pursuant to Section 859-a and the Act, and such public notice will comply with all requirements of the Code and the Act; and

WHEREAS, the Public Hearing will be held to hear all persons with views in favor of or opposed to the issuance of the Bonds, the Project, and the other Financial Assistance contemplated by the Issuer; and

WHEREAS, the Company has agreed to indemnify the Issuer against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the issuance of the Bonds and the financing of the Project; and

WHEREAS, the Issuer reasonably expects that it will (1) pay or incur certain capital expenditures in connection with the Project prior to the issuance of the Bonds, (2) use funds from

sources other than proceeds of the Bonds which are or will be available on a short-term basis to pay for such capital expenditures, and (3) reimburse itself for the use of such funds with proceeds of the Bonds; and

WHEREAS, pursuant to Article 18-A of the General Municipal Law the Issuer desires to adopt a resolution describing the Project and the Financial Assistance that the Issuer is contemplating with respect to the Project.

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

Section 1. The Company has presented the Application in a form acceptable to the Issuer. Based upon the representations made by the Company to the Issuer in the Company's Application, the Issuer hereby finds and determines that:

- (a) By virtue of the Act, the Issuer 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) It is desirable and in the public interest for the Issuer to (i) acquire title to or a leasehold (or other) interest in the Land, the Improvements and the Equipment constituting the Facility, (ii) lease or sell the Issuer's interest in the Land, the Improvements and the Equipment constituting the Facility to the Company pursuant to a lease agreement or sale agreement to be negotiated, and (iii) issue the Bonds to pay all or a portion of the Project Costs; and
- (c) The Issuer has the authority to take the actions contemplated herein under the Act; and
- (d) The action to be taken by the Issuer will induce the Company to undertake the Project, thereby increasing employment opportunities in Cattaraugus County, New York, and otherwise furthering the purposes of the Issuer as set forth in the Act; and
- (e) The Project will not result in the removal of a facility or plant of the Company or any other proposed occupant of the Facility from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Facility located within the State; and the Issuer hereby finds that, based on the Company's Application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Company from removing such other facility or plant to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Company in its industry.

- Section 2. (a) The financing of the Project by the Issuer, through the issuance of the Bonds pursuant to the Act, and the provision of other Financial Assistance in connection therewith pursuant to the Act, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the Cattaraugus 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
- (b) It is desirable and in the public interest for the Issuer to issue the Bonds for the purposes of financing the costs of all or a portion of the Project, together with necessary incidental expenses in connection therewith as reflected in the Company's application to the Issuer, as amended from time to time prior to the issuance of the Bonds. The aggregate principal amount of the Bonds shall not exceed \$15,500,000.

Section 3. Subject to the approval of the issuance of the Bonds by the County Legislature of Cattaraugus County, New York, or other appropriate elected official, and the compliance with any other applicable provisions of the Code and the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and its implementing regulations at 6 N.Y.C.R.R. Part 617 (collectively referred to as "SEQRA"), the Issuer shall (i) issue the Bonds in an amount and with maturities, an interest rate, redemption terms and other terms and provisions to be determined by a further resolution of the Issuer, (ii) lease or sell the Facility to the Company pursuant to the terms of a Lease or other agreement whereby the Company will be obligated, among other things, to make rental payments to or for the account of the Issuer in amounts and at times so that such rental payments will be adequate to pay the principal of, premium, if any, and interest on the Bonds, and (iii) secure the Bonds in such manner as the Issuer, the Company and the purchaser(s) of the Bonds mutually deem appropriate.

Section 4. The proposed Financial Assistance being contemplated by the Issuer includes (i) financing all or a portion of the costs of the Project by the issuance of the Bonds in an amount not to exceed the lesser of the Project Costs or \$15,500,000, (ii) an exemption from all state and local sales and use taxes with respect to the qualifying personal property included within the Facility or used in the acquisition, construction and/or equipping of the Facility, (iii) an exemption from all New York State and local mortgage recording taxes with respect to any qualifying mortgage on the Facility (or such interest in the Land as is conveyed to the Issuer) to secure the Bonds, and (iv) the retention of title to or a leasehold (or other) interest in the Facility by the Issuer for a period of time so as to enable the Company to enter into the PILOT Agreement and, if necessary, the PILOT Mortgage.

Section 5. The Company is hereby authorized to undertake the financing of all or a portion of the Project Costs through the issuance of the Bonds.

Section 6. The law firm of Harris Beach PLLC is hereby appointed Bond Counsel to the Issuer in connection with the issuance of the Bonds.

Section 7. Bond Counsel is hereby authorized to work with Counsel to the Company and others to prepare, for submission to the Issuer, all documents necessary to effect the authorization, issuance and sale of the Bonds.

Section 8. The Chair, Vice Chair, and/or the Executive Director of the Issuer are hereby authorized and directed (i) to distribute copies of this resolution to the Company, (ii) to hold a public hearing in compliance with Section 147(f) of the Code and pursuant to Section 859-a and the Act, (iii) to request the County Legislature of Cattaraugus County, New York, or other appropriate elected official, to approve the issuance of the Bonds following the public hearing, (iv) to comply with the volume cap limitation set forth in Section 146 of the Code and with any applicable New York State law, such that interest on the Bonds shall not be included in gross income for purposes of Federal income taxation; and (v) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 9. This resolution shall constitute the adoption of "official intent" (within the meaning of the United States Treasury Regulations Section 1.150-2(d)) with respect to issuance of the Bonds and the original expenditures which are reasonably expected to be reimbursed from the proceeds of the Bonds.

Section 10. The provision by the Issuer of Financial Assistance with respect to the Project as described herein is subject to the Issuer's policies.

Section 11. This resolution shall take effect immediately, shall be continuously available for inspection by the general public during normal business hours at the Issuer's office, and shall expire one (1) year from the date hereof unless extended for good cause by the Chair, the Vice Chair, and/or the Executive Director.

Dated: April 9, 2024

SECRETARY'S CERTIFICATION

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

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


That I have compared the annexed extract of minutes of the meeting of the County of Cattaraugus Industrial Development Agency (the "Agency"), including the resolution contained therein, held on April 9, 2024, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of the Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 9th day of April , 2024.



Corey R. Wiktor
Secretary

**RESOLUTION AUTHORIZING THE CHAIR OF THE LEGISLATURE TO APPROVE THE
PROPOSED ACTION BY THE COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY
FOR THE ISSUANCE OF BONDS FOR THE EDELWEISS DAIRY, LLC PROJECT**

Pursuant to Section 862 of the General Municipal Law.

BE IT ENACTED by the Legislature of the County of Cattaraugus, as follows:

I. WHEREAS, pursuant to Article 18-A of the General Municipal Law of the State of New York and Chapter 536 of the 1971 Laws of New York (collectively, the "Act"), the Legislature of Cattaraugus County (the "Legislature") has heretofore appointed the members of County of Cattaraugus Industrial Development Agency (the "Issuer") and has duly caused to be filed in the office of the Secretary of the State of New York the certificates required by Section 856 of the General Municipal Law of the State of New York, and

II. WHEREAS, in order to assist in the financing of a certain Project (as defined below) for the benefit of Edelweiss Dairy, LLC, a New York limited liability company ("Edelweiss"), or an entity formed or to be formed by or on behalf of itself, the general partner or managing member of which will be Edelweiss (collectively, the "Company"), the Issuer proposes to issue, contingent upon the adoption of this Resolution, its Solid Waste Disposal Tax-Exempt Revenue Bonds (Edelweiss Dairy, LLC Project), Series 2025 in the maximum aggregate principal amount not to exceed \$15,500,000 (the "Series 2025 Bonds"), in one or more series, as part of a plan of finance, for the purpose of assisting with the Project (the "Project"), consisting of: (A) the acquisition or retention by the Company of certain property and improvements located at 10826 Osmun Road in the Town of Freedom, Cattaraugus County, New York (the "Land"); (B) the construction and equipping on the Land of a new solid waste disposal facility at a dairy facility consisting of (i) a 120-stall rotary milking parlor containing in the aggregate approximately 58,800 square feet, (ii) four (4) cattle barns containing in the aggregate approximately 526,480 square feet, and (iii) a manure separation sand recycling facility containing in the aggregate approximately 20,400 square feet (collectively, the "Improvements"); (C) the acquisition in and around the Improvements and of certain items of equipment and other tangible personal property and equipment (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility"); and (D) paying costs incidental to the issuance of the Bonds, including issuance costs of the Bonds and any reserve funds as may be necessary to secure the Bonds, as well as capitalized interest on the Bonds. All of the facilities financed and/or refinanced with the Bonds are or will be owned and/or operated by the Company, and are or will be

located at 10826 Osmun Road, Town of Freedom, Cattaraugus County, New York 14065; the Bonds will constitute exempt facility bonds for solid waste disposal facilities under Section 142(a)(6) of the Internal Revenue Code of 1986, as amended (the "Code"), and

III. WHEREAS, pursuant to Section 147(f) of the Code, interest on the Series 2025 Bonds will not be excluded from gross income for Federal income tax purposes unless the issuance of the Series 2025 Bonds is approved by the County Legislature after a public hearing to consider both the issuance of the Series 2025 Bonds and the nature and location of the facilities located within the County financed therewith has been conducted following reasonable public notice, and

IV. WHEREAS, on Tuesday, March 18, 2025, the Issuer held such a public hearing (the "Public Hearing") upon proper notice in compliance with the Code and Section 859-a of Title 1 of Article 18-a of the General Municipal Law of the State of New York, as amended, and Chapter 569 of the Laws of 1972 of the State of New York (hereinafter collectively called the "Act"), with notice of such Public Hearing having been submitted to the *Olean Times Herald* for publication, and

V. WHEREAS, to aid the Legislature in its deliberations, the Issuer has made available to the members of the Legislature prior to this meeting (a) the Company's application to the Issuer for financial assistance; (b) the notice of public hearing published in the *Olean Times Herald* on March 4, 2025, together with proof of publication, and (c) the minutes of such public hearing held on March 18, 2025, and

VI. WHEREAS, the Legislature, after due consideration of the foregoing, as the "applicable elected representative" of Cattaraugus County, New York, within the meaning of Section 147(f)(2)(E) of the Code, desires to approve the issuance of the Series 2025 Bonds and the application of up to \$15,500,000 maximum principal amount thereof to undertake the Project, provided the principal, premium, if any, and interest on the Series 2025 Bonds shall be special obligations of the Issuer and shall never be a debt of the State of New York (the "State") or any political subdivision thereof including, without limitation, Cattaraugus County, New York and neither the State nor any political subdivision thereof including, without limitation, Cattaraugus County, New York shall be liable thereon, now, therefore, be it

I. RESOLVED, that the Cattaraugus County Legislature hereby gives its approval of the issuance by the Issuer of the Series 2025 Bonds, and the application thereof to finance Project; *provided* that, the Series 2025 Bonds, and the premium (if any) and interest thereon, shall be special obligations of the Issuer and shall never be a debt of the State of New York or any political subdivision thereof including, without limitation, Cattaraugus County, New York and neither the State of New York nor any political subdivision thereof including, without limitation, Cattaraugus County, New York, shall be liable thereon,

and be it further

II. RESOLVED, this Resolution shall be deemed to be made for the benefit of the holders of the Series 2025 Bonds, and be it further

III. RESOLVED, this Resolution shall take effect immediately.

BOND RESOLUTION
(Edelweiss Dairy, LLC Project)

A regular meeting of the County of Cattaraugus Industrial Development Agency (the “Issuer”) was held on November 18, 2025 at 11:15 a.m. (local time) at 9 East Washington Street, Ellicottville, New York 14731.

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 the proposed issuance of up to \$15,500,000 Solid Waste Disposal Tax-Exempt Revenue Bonds for the benefit of Edelweiss Dairy, LLC (the “Company”).

RESOLUTION (i) AUTHORIZING THE ISSUANCE, EXECUTION, SALE AND DELIVERY OF THE COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY'S SOLID WASTE DISPOSAL TAX-EXEMPT REVENUE BONDS (EDELWEISS DAIRY, LLC PROJECT), SERIES 2025, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$15,500,000; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (iv) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A MORTGAGE RECORDING TAX EXEMPTION BENEFIT FOR FINANCING RELATED TO THE PROJECT AND (B) A PARTIAL ABATEMENT FROM REAL PROPERTY TAXES BENEFIT THROUGH A PILOT AGREEMENT;- AND (v) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, A PAYMENT-IN-LIEU-OF-TAX AGREEMENT, AN AGENT AND FINANCIAL ASSISTANCE AND PROJECT AGREEMENT AND RELATED DOCUMENTS.

WHEREAS, the County of Cattaraugus Industrial Development Agency (the “Issuer”) is a not-for-profit local development corporation duly organized and is validly existing pursuant to Section 1411 of the Not-for-Profit Corporation Law (“N-PCL”) of the State of New York (the “State”); and

WHEREAS, pursuant to the N-PCL the Issuer was established as a not-for-profit corporation for the purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities and lessening the burdens of government and acting in the public interest, and has the powers, among other things, to construct, acquire, rehabilitate and improve for use by others industrial or manufacturing plants, to assist financially in such construction, acquisition, rehabilitation and improvement, to acquire real or personal property and to issue bonds, notes and other obligations thereof; and

WHEREAS, the N-PCL authorizes the Issuer to lease and sell any or all of its facilities, to issue its bonds for the purpose of carrying out any of its corporate purposes and, as security

for the payment of the principal and redemption price of and interest on any such bonds so issued and any agreements made in connection therewith, to pledge the revenues and receipts from the lease or sale thereof to secure the payment of such bonds and interest thereon; and

WHEREAS, **EDELWEISS DAIRY, LLC**, for itself or an entity formed or to be formed (collectively, the “Company”), has submitted an application (the “Application”) to the Issuer requesting the Issuer to issue up to \$15,500,000 of its Solid Waste Disposal Tax-Exempt Revenue Bonds (Edelweiss Dairy LLC Project), Series 2024 (the “Bonds”) to finance all or a portion of the cost of a certain project (the “Project”) consisting of: (A) the acquisition or retention by the Company of certain property and improvements located at 10826 Osmun Road in the Town of Freedom, Cattaraugus County, New York (the “Land”); (B) the construction and equipping on the Land of a new dairy facility consisting of (i) a 120-stall rotary milking parlor containing in the aggregate approximately 58,800 square feet, (ii) four (4) cattle barns containing in the aggregate approximately 526,480 square feet, and (iii) a manure separation sand recycling facility containing in the aggregate approximately 20,400 square feet (collectively, the “Improvements”); (C) the acquisition in and around the Improvements and of certain items of equipment and other tangible personal property and equipment (the “Equipment”; and, collectively with the Land and the Improvements, the “Facility”); and (D) the payment of all or a portion of the costs of issuing the Bonds, credit enhancement fees relating to the Bonds, if any, funding a debt service reserve fund, if any, and capitalized interest, if any; and (E) the retention by the Issuer of a leasehold or other interest in the Facility and the lease or sale of the Issuer's interest in the Facility back to the Company pursuant to an agreement which shall require the Company to make payments sufficient to fund the debt service payments on the Bonds and make certain other payments. All of the facilities financed and/or refinanced with the Bonds are or will be owned and/or operated by the Company and are or will be located on the Land; and

WHEREAS, the Issuer is contemplating (i) designating the Company as its agent for purposes of undertaking the Project pursuant to an Agent and Financial Assistance and Project Agreement (the "Agent Agreement"), (ii) negotiating and entering into a lease agreement (the "Lease Agreement") and related leaseback agreement (the "Leaseback Agreement") with the Company, pursuant to which the Agency will retain a leasehold interest in the Land, the Improvements, the Equipment and personal property constituting the Facility and PILOT Agreement (defined herein), and (iii) providing financial assistance to the Company with respect to the Project (collectively, the “Financial Assistance”) in the form of (A) the issuance of the Bonds in an amount not to exceed \$15,500,000, (B) an exemption from all mortgage recording taxes with respect to any qualifying mortgage on the Land and the Improvements to secure the Bonds; and (C) a partial real property tax abatement structured through a certain Payment-in-Lieu-of-Tax Agreement (the "PILOT Agreement"), all consistent with the policies of the Issuer; and

WHEREAS, in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”) and in a manner consistent with Section 859-a of the General Municipal Law of the State of New York, as so required by the Issuer's governing documents, the Issuer held a public hearing with respect to the issuance of the Bonds and provision of the Financial Assistance on March 18, 2025 at 2:00 p.m. (local time), at the Town of Freedom Town Hall

(Meeting Room) located at 1188 Eagle Street, Sandusky New York 14133, following the publication on March 4, 2025 in the *Olean Times Herald* of a notice of said public hearing; and

WHEREAS, by resolution dated November 12, 2025, the County Legislature of Cattaraugus County, New York (the "Legislature"), as the applicable elected representative (as such term is defined under Section 147(f)(2)(E) of the Code), gave its unconditional approval of the issuance of the Bonds; and

WHEREAS, by resolution dated November 18, 2025, the Agency adopted a negative declaration with respect to the Project in compliance with the New York State Environmental Quality Review Act; and

WHEREAS, the Bonds are being issued pursuant to a certain Bond Purchase Agreement, dated on or about December 1, 2025 (or such other appropriate date as agreed to by the Chairman, Vice Chairman and/or Executive Director of the Issuer, each an "Authorized Officer") (the "Bond Purchase Agreement"), by and among the Issuer, the Company, and Tompkins Community Bank, as purchaser and holder of the Bonds (the "Bank"), with the payments made by the Company thereunder being sufficient to pay the principal of, premium, if any, purchase price and interest on the Bonds; and

WHEREAS, the Issuer will loan the net proceeds derived from the issuance of the Bonds to the Company pursuant to a certain Financing Agreement, dated on or about December 1, 2025, by and among the Issuer, the Company and the Bank (the "Financing Agreement"); and

WHEREAS, the Company, to secure the Company's obligations under the Bond Purchase Agreement, Financing Agreement and related documents, will grant to the Issuer a first priority mortgage lien on and security interest in the Facility pursuant to one or more mortgage and security agreements, each dated on or about December 1, 2025 (or such other appropriate date as agreed to by the Authorized Officer) (collectively, the "Mortgage"); and

WHEREAS, the Issuer will: (i) assign to the Bank its rights under the Mortgage, pursuant to the Assignment of Mortgage dated on or about December 1, 2025 (or such other appropriate date as agreed to by the Authorized Officer), from the Issuer to the Bank (the "Assignment of Mortgage") and (ii) assign certain of its right, title and interest in any and all moneys due or to become due to the Issuer under the Financing Agreement pursuant to a certain Pledge and Assignment, dated on or about December 1, 2025, from the Issuer to the Bank (the "Pledge and Assignment Agreement").

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

Section 1. It is the policy of the State to promote the economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation and economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration.

Section 2. It is among the purposes of the Issuer to promote, develop, encourage, and assist in the acquisition, construction, rehabilitation and improvement of facilities for not-for-profit corporations and thereby relieve and reduce unemployment, better and maintain job opportunities and less the burdens of government.

Section 3. Based on representations made by the Company to the Issuer, the Issuer makes the following findings and determinations:

- (a) the Project is in furtherance of the purposes of the Issuer; and
- (b) the issuance of the Bonds will be an inducement of the Company to undertake the Project in Cattaraugus County, New York; and
- (c) it is desirable and in the public interest for the Issuer to issue its Bonds to finance the costs of the Project, together with certain related costs and amounts, in an aggregate amount not to exceed \$15,500,000; and
- (d) the Company is not undertaking the Project in place of, on behalf of, for the benefit of, or at the request of, the Issuer.

Section 4. In consequence of the foregoing, subject to receipt of the approval of the Legislature, the Issuer hereby determines to:

- (a) execute the Bond Purchase Agreement with such amendments or modifications as the Authorized Officer deems necessary under the circumstances, provided no such amendment or modification materially alters the risk to the Issuer, and loan the net proceeds derived from the issuance of the Bonds to the Company to the terms thereto; and
- (b) issue and deliver the Bonds to the Bank on or before December 31, 2025 (or such other date acceptable to an Authorized Officer), subject, however, to the approval of the final terms for the Bonds and the terms and conditions of the Bond Purchase Agreement are consistent with this Resolution, and the prior written approval of all terms contained therein, and the terms of the Bonds, by the Authorized Officer and by the Company; and
- (c) accept the Mortgage from the Company; and
- (d) assign certain of its rights under the Financing Agreement and Mortgage to the Bank pursuant to the Pledge and Assignment and Assignment of Mortgage, respectively; and
- (e) use the proceeds of the Bonds to finance all or a portion of the Project, including payment of all or a portion of the costs of the undertaking of the Project and to pay necessary incidental expenses in accordance with the Bond Purchase Agreement; and
- (f) execute a Tax Compliance Agreement, to be dated the date of delivery of the Bonds, by and between the Company and the Issuer and a contemplated Internal Revenue

Service Form 8038 (Information Return for Private Activity Bonds) relating to the Bonds (the "Information Return") and file the Information Return with the Internal Revenue Service in connection with the issuance of the Bonds; and

(g) execute and deliver all other certificates and documents required in connection with issuance and sale of the Bonds including the documents identified in a certain Closing Memorandum and Index (the "Closing Memorandum") and any other documents as may be required by the Bank or otherwise required to accomplish the Project and qualify the interest on the Bonds for tax-exempt status under Section 103 of the Code (collectively with the Bond Purchase Agreement, the Financing Agreement, the Bonds, the Mortgage, the Assignment of Mortgage, the Pledge and Assignment Agreement, the Tax Compliance Agreement, the Agent Agreement, Lease Agreement, Leaseback Agreement, PILOT Agreement and related documents, the "Financing Documents").

Section 5. The Issuer is hereby authorized to undertake the Project, to finance the Project Costs and costs of issuance, by the issuance of the Bonds and to grant the other Financial Assistance and all acts previously taken by the Issuer with respect to the undertaking of the Project, the grant of Financial Assistance with respect to the Project and the issuance of the Bonds are hereby approved, ratified and confirmed.

Section 6. Subject to receipt of the approval of the Legislature of the issuance of the Bonds pursuant to, and solely for the purposes of, Section 147 of the Code and any other limitation contained herein, the Issuer is hereby authorized to issue, execute, sell and deliver the Bonds to the Bank in accordance with the provisions of the Bond Purchase Agreement and the terms authorized in this Resolution. Each of the Authorized Officers of the Issuer are hereby authorized, on behalf of the Issuer, to execute (by manual or facsimile signature) and deliver the Financing Documents, on such terms and conditions as shall be consistent with this Resolution and approved by an Authorized Officer, the execution thereof by such Authorized Officer constituting conclusive evidence of such approval.

Section 7. Subject to receipt of the approval of the Legislature of the issuance of the Bonds pursuant to, and solely for the purposes of, Section 147 of the Code and any other limitations contained herein, the Issuer through an Authorized Officer, is hereby authorized to issue, execute, sell and deliver to the Bank the Bonds in the aggregate principal amount of up to \$15,500,000 in the form heretofore approved in Section 4 of this Resolution, pursuant to the Act and in accordance with the Bond Purchase Agreement; provided that:

(a) the Bonds authorized to be issued, executed, sold and delivered pursuant to this Section 7 (i) shall be issued, executed and delivered at such time as an Authorized Officer shall determine, (ii) shall be in such aggregate principal amount (not to exceed \$15,500,000) as is hereinafter approved by an Authorized Officer, (iii) shall bear interest at such rates as are set forth in the Bonds and the Bond Purchase Agreement or as are hereinafter approved by an Authorized Officer, and (iv) shall be subject to prepayment prior to maturity, and have such other provisions and be issued in such manner and on such conditions as are set forth in the Bonds and the Bond Purchase Agreement, all of which provisions are specifically incorporated herein with the same force and effect as if fully set forth in this Resolution; and

(b) the Bonds shall be issued solely for the purpose of providing funds to assist the Company to finance the Project Costs, the administrative, legal, financial, and other expenses of the Issuer in connection with such assistance and incidental to the issuance of the Bonds, as such costs are more specifically set forth in the Financing Documents; and

(c) the Bonds and the interest thereon are not and shall never be a debt of the State of New York or Cattaraugus County, New York, and neither the State of New York nor Cattaraugus County, New York, shall be liable thereon; and

(d) the Bonds, together with interest payable thereon, shall be special obligations of the Issuer payable solely from the revenues and receipts derived from the payments made by the Company pursuant to the Financing Agreement or from the enforcement of the security provided by the Financing Documents.

Section 8. Notwithstanding any other provision of this Resolution, the Issuer covenants that it will make no use of the proceeds of the Bonds or of any other funds which, if such use had been reasonably expected on the date of issue of the Bonds, would cause the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code.

Section 9. The Authorized Officers of the Issuer are hereby authorized and directed for and in the name and on behalf of the Issuer to do all acts and things required or provided by the provisions of the Financing Documents, and to execute and deliver all such additional certificates, instruments and documents, including the Financing Documents and the Information Return, and to do all such further acts and things as may be necessary or in the opinion of the Authorized Officer acting on behalf of the Issuer with all of the terms, covenants, and provisions of the Financing Documents binding upon the Issuer.

Section 10. It is hereby found and determined that all formal actions of the Issuer concerning and relating to the adoption of this Resolution were adopted in an open meeting of the Issuer; and that all deliberations of the Issuer and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

Section 11. The law firm of Harris Beach Murtha Cullina PLLC is hereby appointed Issuer Counsel and to the Issuer and Bond Counsel to the Issuer in connection with the issuance of the Bonds. Counsel to the Issuer and Bond Counsel to the Issuer are hereby authorized to work with counsel to the Institution and others to prepare, for submission to the Issuer, all documents necessary to effect the authorization, issuance and sale of the Bonds.

Section 12. Due to the complex nature of this transaction, the Issuer hereby authorizes its Authorized Officers to approve, execute and deliver such further agreements, documents and certificates as the Issuer may be advised by counsel to the Issuer and/or Bond Counsel to be necessary or desirable to effectuate the foregoing, such approval to be conclusively evidenced by the execution of any such agreements, documents or certificates by the Authorized Officer acting on behalf of the Issuer.

Section 13. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
Thomas E. Buffamante	X			
Thomas Cullen	X			
Brent Driscoll	X			
Joseph E. Higgins	X			
Ginger D. Schroder	X			
James J. Snyder, Jr.	X			
Michael Wimer	X			

The Resolutions were thereupon duly adopted.

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

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

That I have compared the annexed extract of minutes of the meeting of the County of Cattaraugus Industrial Development Agency (the "Agency"), including the resolution contained therein, held on November 18, 2025, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of the Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 18th day of November, 2025.



Corey R. Wiktor
Secretary

[SEAL]

SEQRA RESOLUTION
(Edelweiss Dairy Proposed Expansion)

A regular meeting of the County of Cattaraugus Industrial Development Agency was convened on Tuesday, November 18, 2025, at 11:15 a.m.

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

RESOLUTION OF THE COUNTY OF CATTARAUGUS INDUSTRIAL
DEVELOPMENT AGENCY ISSUING A NEGATIVE DECLARATION
PURSUANT TO THE NEW YORK STATE ENVIRONMENTAL QUALITY
REVIEW ACT FOR THE EDELWEISS DAIRY PROPOSED EXPANSION

WHEREAS, the County of Cattaraugus Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 536 of the 1971 Laws of New York, as amended, constituting Section 890-b of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, the Edelweiss Dairy LLC and/or Individual(s) or Affiliate(s), Subsidiary(ies) or Entity(ies) formed or to be formed on its behalf (individually and/or collectively, the “Company”) has submitted an application (the “Application”) for certain financial assistance to the Agency with respect to a project (the “Project”) consisting of (A) the acquisition or retention by the Company of certain property and improvements located at 10826 Osmun Road in the Town of Freedom, Cattaraugus County, New York (the “Land”); (B) the construction and equipping on the Land of a new dairy facility consisting of (i) a 120-stall rotary milking parlor containing in the aggregate approximately 58,800 square feet, (ii) four (4) cattle barns containing in the aggregate approximately 526,480 square feet, and (iii) a manure separation sand recycling facility containing in the aggregate approximately 20,400 square feet (collectively, the “Improvements”); (C) the acquisition in and around the Improvements and of certain items of equipment and other tangible personal property and equipment (the “Equipment”); and, collectively with the Land and the Improvements, the “Facility”); and

WHEREAS, the Agency must comply with Article 8 of the New York Environmental Conservation Law and the regulations adopted thereto at 6 N.Y.C.R.R Part 617 (collectively referred to as "SEQRA"), and determine whether or not the Project presents a potential significant adverse environmental impact; and

WHEREAS, to assist the Agency in determining whether the undertaking of the Project may have a potential significant adverse effect upon the environment, the Company has prepared and submitted to the Agency a Full Environmental Assessment Form (the "EAF") and supporting correspondence (the EAF and supporting correspondence collectively referred to as the "SEQRA Materials"), and copies of said SEQRA Materials are on file in the office of the Agency and are readily accessible to the public; and

WHEREAS, the Agency retained a consultant, Labella Associates ("Labella"), to support the Agency in its review and analysis of the Project and SEQRA Materials; and

WHEREAS, by letter dated October 9, 2025, the Agency distributed notice of its intent to act as lead agency to complete the SEQRA review of the Project to all involved and interested agencies, forwarded copies of the EAF to all such involved and interested agencies, and requested that each involved agency consent to the Agency acting as lead agency pursuant to SEQRA and provide any applicable comments to be considered by the Agency in reaching its determination of environmental significance for the Project; and

WHEREAS, none of the involved agencies objected to the Agency acting as lead agency within the regulatory 30-day time period pursuant to SEQRA; and

WHEREAS, the Agency desires to declare itself as Lead Agency under 6 N.Y.C.R.R. §617.6 of SEQRA; and

WHEREAS, the Agency has reviewed all information provided in the Part 1 of the EAF and the SEQRA Materials submitted by the Company regarding the activities proposed for the Project and the potential impacts of the Project on the environment, and completed the responses required in Parts 2 and 3 of the EAF, as such Parts 1, 2, and 3 of the EAF are enclosed herein within Exhibit "A"; and

WHEREAS, the Agency has considered the significance of the potential adverse environmental impacts of the Project by; (a) using the criteria specified in 6 N.Y.C.R.R § 617.7 of the SEQRA regulations; (b) examining the EAF and the SEQRA Materials for the Project in order to identify potential environmental impacts; and (c) thoroughly analyzing the identified potential environmental impacts to determine their significance and scope.

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

Upon due consideration by the Agency of the SEQRA Materials, the comments provided by the involved agencies and the public, as well as the surveys and studies completed, the Agency makes the following findings:

Section 1. The Agency has considered the Project pursuant to the parameters set forth in 6 N.Y.C.R.R. §§ 617.2(b) and 617.3(g) of the SEQRA regulations.

Section 2. The Agency classifies the Project as a Type I action pursuant to the SEQRA regulations.

Section 3. The Agency declares itself “Lead Agency” as said term is defined by SEQRA with respect to undertaking a coordinated review of the Project pursuant to SEQRA;

Section 4. The Agency has carefully reviewed the SEQRA Materials, the Application and the criteria set forth in 6 N.Y.C.R.R. § 617.7(c) of the SEQRA regulations, as well as considered the comments received from the involved agencies and the public regarding the Project. Based on the foregoing, the Agency has thoroughly and comprehensively analyzed the potential relevant areas of environmental concern, and finds that the Project will not result in a potential significant adverse impact on the environment for the following reasons:

(a) Land. While the Project may create moderate impacts to land, the Project will not have a significant adverse impact on land. The Project site total acreage is approximately 60 acres, and the total acreage to be physically disturbed is 60 acres. The Project will be constructed in three phases and will include the construction of a new parlor building, five new barns, and a new sand separation building encompassing an aggregate floor area of 656,180 square feet. Phase one will include the construction of the parlor and two barns, phase two will include the construction of two more barns, and phase three will include the construction of the fifth barn. The phased construction may be necessary to align with winter construction requirements and is anticipated to take place from 2025 to 2030. The Project will also include an approximately 4.9-acre manure storage area for dairy manure, which will carry a volume of approximately 19.3 million gallons. Impacts to land may occur as grading and excavation activities to create level building pads and manure and storm water management facilities will disturb and redistribute native soils on the project site and alter the topography. However, impacts to these disturbed areas and soil stockpiles will be mitigated as the Project site will be subject to erosion and sediment controls pursuant to a Storm Water Pollution Prevention Plan (SWPPP) developed pursuant to New York State regulations. As such, no significant adverse impacts to land have been identified as a result of the Project.

(b) Air Quality. Methane generation at the dairy facility will increase as a result of the expansion. The Project is estimated to generate approximately 400 tons of methane per year from the biological degradation of dairy manure. The liquid manure waste will be in a covered impoundment that is designed to capture and flare the generated methane gas. As such, the Project is not anticipated to result in significant adverse impact to air quality.

(c) Water Resources. The Project will not result in a potential significant adverse environmental impact to water quality. With respect to impacts to surface waters, the Project is

anticipated to disturb approximately 60 acres during phased construction and will increase the area of impervious surfaces (i.e., barn roofs, paved surfaces, etc.) by approximately 20.4 acres. However, no physical impacts to wetlands, watercourses or floodplains have been identified in connection with the Project. Standard construction practices would be used to minimize ground disturbance, erosion, and excess drainage that may result during and after construction. Company seeks a SPDES General Permit GP-0-25-001 from the New York State Department of Environmental Conservation (NYSDEC), and implementation of a SWPPP will avoid or minimize impacts to stormwater during construction. Any increased stormwater volumes generated from expanded impervious surfaces on site will be controlled by an on-site stormwater management system. This system includes an engineered detention pond to attenuate stormwater flows and prevent sediment laden stormwater discharges. Based upon the use of appropriate erosion control measures during construction and engineered stormwater management controls during operation, no significant adverse impacts to surface waters have been identified in connection with the Project.

Further, this Project is also not anticipated to result in a significant adverse impact to groundwater resources. The Project will increase the quantity of water required for the operation of the facility, as well as the volume of liquid waste generated and stored on the site. Water will continue to be supplied by private wells on the site that withdraw groundwater from underlying sand and gravel deposits. As a part of the phased plan, the existing on-site well network will be augmented to meet the Project's projected eventual water usage/demand of approximately 120,000 gallons per day. Applicant will comply with all applicable regulatory requirements associated with the increased withdrawal volume. Based on the historic production and yield of the existing private water supply wells on the site, and the planned installation of an additional well, groundwater resources are anticipated to be sufficient to meet the operational needs of the Project. Approximately 128,000 gallons per day of liquid waste from the daily manure storage area is anticipated to be generated by the Project. Proposed wastewater treatment includes sand separation to separate sand bedding from manure to reuse as bedding. Following sand removal, the liquid waste will then be stored in an engineered impoundment which will be constructed with a liner to prevent infiltration into the subsurface and will also be covered to prevent precipitation from entering. This manure will then be used as fertilizer on nearby cropland and applied in accordance with a Comprehensive Nutrient Management Plan. For these reasons, the Project is not anticipated to result in significant adverse impacts to groundwater resources.

(d) Traffic and Transportation. The Project will not have a significant adverse impact on existing traffic and transportation levels. The Project will generate an increase in the number of vehicle trips during construction and operational phases. Construction vehicles entering and exiting the Project site would result in minor, temporary impacts to local traffic and create minor slowdowns during the 5-year, three-phase duration of the construction phase. Additionally, an increase in the number of delivery and employee vehicle trips during the farm's operational phase may create small impacts on transportation. However, the existing roadway network has the capacity to accommodate the small increase in vehicle trips associated with the Project. Therefore, it is not anticipated that the Project will have a significant adverse impact on traffic and transportation levels.

(e) Noise. The Project is anticipated to create minor, temporary noise impacts as a result of the construction activities that may exceed existing ambient noise levels. Construction activities will occur between 7:00 am and 7:00 pm Mondays to Fridays (and occasionally on Saturdays) in accordance with the Town of Freedom's municipal codes. Backup beepers on trucks, operating work vehicles, equipment transport and installation (i.e. excavators, loaders, dump trucks), and other related activities would likely produce above-average noise levels at the Project site during construction. However, any noise impacts associated with construction activities are expected to be temporary in nature and in compliance with the Town of Freedom's municipal codes. Therefore, the Project is not anticipated to generate significant noise levels that would adversely impact the surrounding areas.

(f) Odor. Odors inherent with agricultural dairy operations, manure storage and cropland application of manure as fertilizer have been produced by the existing dairy facility operated at the Project location for over 50 years. The expanded and modernized operation will utilize a covered liquid waste impoundment that will capture and flair methane generated as a result of the biological degradation of the manure. As a result, no increases in odor are expected to occur in association with the Project and therefore no significant adverse impacts to odor have been identified as a result of this Project.

(g) Erosion. The Project will not have a significant adverse impact on soil resources resulting in erosion. The construction site will have appropriate erosion and sediment control measures in place to manage groundwater and prevent contamination. The Company will be required to obtain, and comply with, all applicable NYSDEC permits relating to wastewater and stormwater discharges. Further the Company will be required to comply with all NYSDEC permitting requirements and regulations governing erosion and sediment control.

(h) Vegetation and Wildlife. The Project will not result in a potential significant adverse impact to existing vegetation and potential wildlife located on, and in the vicinity of, the Project Site. According to the NYSDEC Environmental Assessment Form (EAF) Mapper and the Environmental Resource Mapper (ERM), there are no known occurrences of endangered, threatened, or rare species, on or in the vicinity of the Project site. However, according to the United States Fish and Wildlife Service (USFWS) Information for Planning and Consultation (IPaC) official species list, there is potential for Northern Long Eared Bats and Monarch Butterflies to be within the vicinity of the Project site as the potential habitat range of these two species includes the Project site area. As no tree clearing is proposed as a part of the Project, the project is not anticipated to have an adverse impact on the Northern Long Eared Bat. Further, habitat for the Monarch Butterfly is not anticipated to be found on the Project Site as it is agricultural land. There is also an active Bald Eagle nest to the west of the existing dairy facility in the vicinity of Moore's Pond, which is over 1,200 feet from the current facility. And the bulk of the expansion would occur more than 2,500 feet from Moore's Pond. Given the distance, temporary nature of the construction activities, and consistency with existing dairy operations on the Project site for over 50 years, the Project is not anticipated to impact this nesting location. Further, the prior Part 182 Jurisdictional Determination letter issued by NYSDEC, dated October 29, 2025, concluded that the Project "is not likely to result in any NYS-listed threatened or endangered species and accordingly, no Incidental Take permit is required at this time." As such

no significant adverse impacts to vegetation and wildlife are anticipated as a result of this Project.

(i) Critical Environmental Area. The Project Site is not located in nor does it adjoin a state listed critical environmental area therefore no potential adverse impacts to a critical environmental area are anticipated.

(j) Aesthetic and Historical Resources. The Project involves the construction of a new milking parlor and five new barns in an area of an existing dairy farm that was previously open agricultural land. The new structures will be visible from the public road in the immediate vicinity on the Project site and from a limited number of nearby residences, both seasonally and year-round. Additionally, the new structures will be visible to visitors to the Freedom Cemetery located at the corner of Freedom and Osmun Roads. Based on the 50-year history of dairy operations at the project site and the coherent design and appearance of the new structures, the Project is not anticipated to result in significant adverse impacts to aesthetic and historical resources.

(k) Energy. The electrical energy demand of the expanded dairy facility will increase and require an estimated 4,000-amp service upgrade from the Village of Arcade's municipal electrical utility system. The Village agreed to construct the required substation to upgrade to accommodate the Project. Further, long-term energy use efficiencies are anticipated from the consolidation of dairy operations. The Project also would be capable of providing manure for two methane digesters if Company enters into an agreement with an RNG company, thereby the Project could potentially contribute to the production of energy. Therefore, no significant adverse impacts to energy are anticipated as a result of the Project.

(l) Agricultural Resources. The Project involves the excavation and compaction of the soil profile to construct the new dairy structures and impoundments. The Project site is located within the Town of Freedom's Agricultural District and Cattaraugus County Agricultural District No. 5. However, the approximately 60-acre site does not contain agricultural lands consisting of highly productive soils. The existing land use at the Project site is agricultural in nature and consists of farmland. As such, no significant adverse impacts to agricultural resources have been identified as a result of the Project.

(m) Open Space and Recreational Uses. The Project site is currently used for agricultural use and not recreational use. The Project site will occupy a footprint of approximately 60 acres, however, it will not result in a significant reduction in open space or recreational lands. As such, there will be no significant adverse impacts to open spaces and recreational uses.

(n) Public Health. The Project will not create a hazard to public health. To the contrary, the Project will present a significant improvement to the environment, particularly with respect to modernizing the facility by constructing a new covered and lined liquid waste impoundment. Proper precautions will be taken to safeguard human health and the environment, including implementing appropriate safety measures and handling procedures. As a result, the Project will not present a potential significant adverse impact to public health and safety.

(o) Growth and Community Character. The Project will not have a significant adverse impact on the character of the community or neighborhood. The Project is consistent with community character as it involves the expansion of an existing dairy farm in an Agricultural District. Therefore, the Project does not represent a potential significant adverse environmental impact to growth and community character. To the contrary the Project represents a potential benefit to improving the community character by revitalizing and modernizing a currently operating dairy farm within an Agricultural District.

Section 5. Based on the foregoing, and the additional analyses set forth in Parts 1, 2 and 3 of the EAF, the Agency finds that the Project will not have a potential significant adverse impact on the environment in accordance with the New York State Environmental Quality Review Act, Article 8 of the New York Environmental Conservation Law, and, in particular, pursuant to the criteria found at 6 N.Y.C.R.R. § 617.7(b) of the SEQRA regulations. The Agency therefore issues a Negative Declaration for the Project pursuant to SEQRA.

Section 6. This Resolution has been prepared in accordance with Article 8 of the New York Environmental Conservation Law by the Members of the County of Cattaraugus Industrial Development Agency, 9 Washington Street, Ellicottville, NY 14731. Additional information regarding this Resolution may be obtained from the Agency at its office, telephone number (716) 699-2005.

Section 7. The Agency further directs that notice of this resolution shall be filed and circulated to the extent required by any applicable ordinance, statute or regulation.

Section 8. Any and all actions heretofore taken or authorized by the Agency and/or its members, officers, employees and agents with respect to this Resolution are hereby ratified, approved and confirmed in all aspects.

Section 9. This Resolution shall take effect immediately upon adoption.

Dated: November 18, 2025