

**ESSEX COUNTY INDUSTRIAL DEVELOPMENT  
AGENCY & ESSEX COUNTY CAPITAL RESOURCE CORPORATION**

**Joint Application for Financial Assistance**

The County of Essex Industrial Development Agency (the “Agency”) is a body corporate and politic of the State of New York (the “State”), established in 1974 under section 914-a of the State General Municipal Law, and operating pursuant to the provisions of Article 18-A of the State General Municipal Law. The Essex County Capital Resource Corporation (“ECCRC”) is a not for profit corporation, established in 2010 under section 1411 of the State Not-for-Profit Corporation Law. The Agency provides several forms of financial assistance under State law and pursuant to the Agency’s “uniform tax exemption policy”, including tax-exempt revenue bond financing, PILOT agreements, and “straight lease” agreements. ECCRC provides tax-exempt financing for economic development projects which fulfill public purpose and reduce the burden of government.

In order to be considered for the financial assistance the Agency may provide, the applicant should complete the Application in duplicate, sign and date the Application, and return the completed Application to the Agency together with a processing fee of \$1,000, or \$1,500, as appropriate.

Please answer all the questions in Parts A through D either by filling in the blanks, completing the answer in the space provided in the Application, or by attachment. Please refer to section IV of Part D of the Application for a statement of costs and fees applicable to providing financial assistance. All information submitted in the Application will be kept confidential. No Application will be considered until a fully completed and executed Application, in duplicate, is received by the Agency, together with applicable processing fees.

**PART A**  
**Applicant and Project Information**

<b>Applicant Name</b>	CIDC Essex, LLC
<b>Address</b>	15375 Blue Fish Circle, Lakewood Ranch FL 34202
<b>Telephone</b>	484-955-1761
<b>Fax</b>	N/A
<b>Email</b>	cidc_mal@live.com
<b>Contact Name</b>	Frances Brandt

<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Corporation
<input type="checkbox"/> Partnership	<input type="checkbox"/> Not-For-Profit Corporation (see Part C)
<input type="checkbox"/> Limited Partnership	<input checked="" type="checkbox"/> Other Limited Liability Company

Federal ID #	EIN #: 39-4816847
If corporation, what is State of incorporation?	New York
Is the corporation authorized to do business in New York state?	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO

If a not-for-profit corporation, is the corporation qualified under IRS code section 501(c) 3?  YES  NO N/A

List names and addresses of principal shareholders or board members in case of not-for-profit:  
The applicant, CIDC Essex, LLC, is solely owned by Community Initiatives Development Corporation a 501(c)(3) Corporation formed in the Commonwealth of Pennsylvania on 10/26/92.  
Community Initiatives Development Corporation's Board of Director's:  
James Laurenzo (Chairman)  
Nelson Bregon (Co-Chairman)  
Anthony Marshall (Treasurer)  
Tim Warfield (Secretary)  
Britt Kobularcik (Director)  
Mary Ann Lowenstein (Director)  
Frances Brandt (President)

List at least 3 financial references including address and telephone # and contact:  
1. Bank of Greene County; 3 Winners Circle, Suite 304, Albany, NY 12205; 518-540-8662; Michael Danforth  
2. Beacon Bank (formerly Berkshire Bank); 30 S. Pearl Street Albany, NY 12207; 518-400-3281; Milly Deane  
3. Keybank Capital Markets; 127 Public Square 8th Floor Cleveland, OH; 216-689-0885; Jeff Rink

Attorney Firm	James S. Lawlor Esq. / Debra J. Lambek Esq.
Address	Three Logan Square, 1717 Arch St Philadelphia, PA 19103 /
Telephone	(215) 881-8113 / (518) 491-1628
Fax	(215) 851-1420 /
Email	JLawlor@reedsmith.com / dlambek@lambeklaw.com
Contact Name	James Lawlor / Debra Lambek

Accounting Firm	Fontana CPAs / Shallo, Galluscio & Bianchii CPAs PC
Address	13007 W. Linebaugh Tampa, FL 33326 / 21 North Seventh Street Hudson, NY 125344
Telephone	727-799-9533 / 518-828-6500
Fax	
Email	eric@fontanacpas.com /Rbianchi@empirecpa.com
Contact Name	Eric Fontana /Rick Bianchii

Type of Assistance Requested:

Tax-Exempt Revenue Bond Financing*	<input checked="" type="checkbox"/>
Taxable Bond Financing	<input type="checkbox"/>
Not-For-Profit Financing (see Part C)	<input type="checkbox"/>
Pollution Control Bond Financing	<input type="checkbox"/>
Straight Lease Back Transaction	<input type="checkbox"/> PILOT Agreement <input type="checkbox"/> Sales Tax Exemption <input checked="" type="checkbox"/> Mortgage Recording Tax Exemption

\*Please note that for any proposed project for which tax-exempt financing is requested, the applicant will be required to complete a detailed "tax questionnaire" to determine eligibility under the Internal Revenue Code for tax-exempt financing.

If applicant is seeking PILOT Agreement, please indicate PILOT schedule: N/A

<input type="checkbox"/> Schedule A Year 1 = 100% exemption Year 2 = 100% exemption Year 3 = 50% exemption Year 4 = 45% exemption Year 5 = 40% exemption Year 6 = 35% exemption Year 7 = 30% exemption Year 8 = 20% exemption Year 9 = 10% exemption Year 10 = 5% exemption	<input type="checkbox"/> Schedule B Year 1 = 50% exemption Year 2 = 45% exemption Year 3 = 40% exemption Year 4 = 35% exemption Year 5 = 30% exemption Year 6 = 25% exemption Year 7 = 20% exemption Year 8 = 15% exemption Year 9 = 10% exemption Year 10 = 5% exemption
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Please note:

- Projects with a lesser economic impact based on an economic assessment will be eligible for Schedule B, (i.e. If project does not include a high level of commitment for: permanent payroll level in terms of number of jobs created, and/or number of potential spin off jobs, and/or high investment in total project, or a local business impact, and/or community investment).
- Agency staff will calculate the amount of savings from the proposed PILOT Agreement based on the anticipated tax rates and assessed value of property at time of application and based on proposed expansion (if applicable) for each year of PILOT and for the term of the PILOT. Copy will be attached.

Identify and describe any other real property tax exemption other than that requested from the Agency the project will utilize:

The applicant will apply for a real estate tax exemption under section 420-A of the Real Property Tax law for non-profit organizations.

Agency staff will calculate the amount of savings from the proposed PILOT Agreement based on the anticipated tax rates and assessed value of property at time of application and based on proposed expansion (if applicable) for each year of PILOT and for the term of the PILOT.

Tax Map #: N/A, NOT requesting PILOT assistance.

Assessment of property (now): N/A, NOT requesting PILOT assistance.

Assessment of property (at completion): N/A, NOT requesting PILOT assistance.

<p>If applicant is seeking usage of the Essex County IDA sales tax exemption as part of the assistance for this project, please provide an estimate of the total sales tax to be saved (i.e. equipment purchase, construction, etc.)</p>	<p>\$ N/A</p>
<p>Items to be purchased using IDA sales tax exemption:</p> <p>N/A, NOT requesting sales tax exemption.</p>	

<p>If applicant is seeking usage of the Essex County IDA mortgage recording tax exemption as part of the assistance for this project, please provide an estimate of the total to be saved</p>	<p>\$ 736,971</p>
<p>Amount of mortgage to be filed at Essex County Clerk's Office</p>	<p>\$ 58,957,709</p>

Provide a general description of the proposed project, indicating (1) location, (2) dimensions of the building or facility, (3) type of construction of the building or facility, (4) intended use of the building or facility and (5) describe any and all tenants and any/all end users:

Please see Attached Extended Responses - 1.

Attach photograph of site or existing facility See Attachment A - Photograph off Existing Site  
 Attach copy of preliminary plans for proposed project See Attachment B1 - Layout and Materials Plan  
Attachment B2 - Building Elevations

If the proposed project is a manufacturing facility, briefly describe the proposed manufacturing process:

N/A, project is NOT a manufacturing facility.

Will the completion of the project result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state OR in the abandonment of one or more plants or facilities of the project applicant located within the state?  YES  NO

Project is serving as an expansion and relocation of CVES BOCES existing facility in Moriah, NY.

If the proposed project is a commercial facility, briefly describe the proposed retail sales operation contemplated:

N/A, there is NO retail sales operation contemplated

If proposed project has economic activities that would be deemed retail, please indicate if customers personally visit the project site for either of the following:

Retail Sale  YES  NO

Services  YES  NO

If the proposed project is a dormitory, healthcare, senior housing or education which a non-for-profit corporation must engage in, briefly describe the proposed project:

Please see Attached Extended Responses - 2.

If the proposed project is a pollution control facility, briefly describe the type of pollution to be abated, and existing orders of environmental agencies to abate pollution:

N/A, project is NOT a pollution control facility.

**On-Site Utilities:**

(Water)

(Sewer)

Water	Municipal: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO	Municipal: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
Sewer	Other: N/A	Other: N/A
Electric	Supplier: National Grid	
Natural Gas	Supplier: N/A - Facility will be utilizing Liquid Propane in place of Natural Gas.	

Indicate the current legal owner of the building or site or the proposed project:

Aaron Tur  
PO Box 134  
Moriah NY 12960

Indicate any existing or proposed leases for the proposed project and provide a copy of such lease:

There is an existing lease between CIDC Essex LLC, the Landlord, and Clinton-Essex-Warren-Washington BOCES, the Tenant, dated March 11, 2026.

Indicate any purchase option agreement relating to the proposed project and provide a copy of the purchase option agreement:

N/A

Indicate any litigation or controversy regarding (1) title to the site or building to be acquired, constructed or improved, (2) conditions on or under the site including environmental or hazardous waste conditions, (3) the financial condition of the Applicant or any entity controlling the Applicant or any entity which the Applicant control, and (4) the general operations of the Applicant.

N/A

If the applicant is or is controlled by a corporation or by a person or entity which is a majority shareholder in a corporation listed on a national stock exchange, please provide a copy of the annual report (including certified financial statements) of such corporation for its two (2) most recent fiscal years.

Annual Report (including financials) attached N/A

Employment:

CURRENT	YEAR 1	YEAR 2
full-time employees: 56	projected FT additional: 5	projected FT additional: 5
part-time employees: 7	projected PT additional: 1	projected PT additional: 1
seasonal employees:	projected S additional:	projected S additional:
TOTAL: 63	TOTAL: 69	TOTAL: 75

Current Annual Payroll	\$2,732,632
Estimated Payroll for Year 1	\$3,200,000
Estimated Payroll for Year 2	\$3,500,000

# Of New Jobs Per Month: (Anticipated Timing)

MONTH	YEAR 1	YEAR 2
January	-	-
February	-	-
March	-	-
April	-	-
May	-	-
June	-	-
July	-	-
August	-	-
September	6	6
October	-	-
November	-	-
December	-	-

CATEGORY OF JOBS TO BE RETAINED	AVERAGE SALARY	AVERAGE FRINGE BENEFITS
Management	\$ 66,847 - 157,654	\$ 19,085 - 35,612
Professional	\$ 53,609 - 63,647	\$ 22,216 - 37,189
Administrative	\$ 95,400 - 140,731	\$ 29,221 - 34,392
Production	\$	\$
Independent Contractor	\$	\$
Other:	\$	\$
CATEGORY OF JOBS TO BE CREATED	AVERAGE SALARY	AVERAGE FRINGE BENEFITS
Management	\$	\$
Professional	\$ 53,608	\$ 22,216
Administrative	\$	\$
Production	\$	\$
Independent Contractor	\$	\$
Other:	\$	\$

Indicate labor market area in which the project is located and where employees may reside and commute to work (county or town):

The labor market area in which the project resides is within Essex County. Specific towns of hire include Moriah, Mineville, Crown Point, Westport, North Hudson, Elizabethtown and Ticonderoga.

Will any construction jobs to created or retained as a result of this project? If so, how many?	=244 construction jobs during the initial construction of the Project.
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**Project Costs:**

Land	\$ 591,250
Improvements to Land (other than site work)	\$ 165,359
Site Work:	
Materials	\$ 2,447,316
Labor	\$ 5,710,403
Building Construction:	
Materials	\$ 15,184,674
Labor	\$ 22,777,010
Machinery & Building Fixtures	\$ 0
Equipment	\$ 2,429,180
Legal Fees (excluding financing costs)	\$ 180,000
Architect & Engineering Fees	\$ 2,588,481
Financing Costs (including transaction legal counsel)	\$ 1,198,761
Working Capital	\$ 0
Other: Capitalized Interest, Other Fees & Miscellaneous Costs	\$ 7,485,274
<b>TOTAL</b>	<b>\$ 60,757,708</b>

**Project Financing:**

Total Amount to be Financed	\$ 58,957,709
Term of Financing	20 Years
Indicate the name, address, telephone, fax, email and contact person of the financial institution where the applicant is seeking financing: Underwriter: KeyBanc Capital Markets Jeff Rink, Managing Director, Public Finance Email: jrink@key.com Office: 216.689.0885	
Has the applicant received a written commitment from the financial institution to finance the proposed project? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO <input type="checkbox"/> Commitment Letter attached	
Would the applicant like the Agency's assistance in obtaining a financial institution to assist in the financing of the proposed project? <input type="checkbox"/> YES* <input checked="" type="checkbox"/> NO <small>*If so, an additional \$500 processing fee is payable to the Agency</small>	

Source of Funds:

Bank Financing	\$ N/A
Equity	\$ 1,800,000
Tax Exempt Bond Issuance	\$ 58,957,709
Taxable Bond Issuance	\$ N/A
State or Federal Grants	\$ N/A
Tax Credits	\$ N/A
Other:	\$ N/A
<b>TOTAL</b>	<b>\$ 60,757,709</b>

Indicate source of owner equity in project:  
 Prepaid Rent under CVES BOCES lease.

Indicate any contribution of funds from an equity offering or venture capital funding for the proposed project:  
 N/A, NO contribution of funds from an equity offering or venture capital funding.

For a manufacturing facility only, please indicate the dollar value of "capital expenditures" (as determined in accordance with the provisions of the Internal Revenue Code) that the applicant or entity related to or controlled by the applicant, has expended within the County of Essex during the past three (3) calendar years?  
 N/A, the project is NOT a manufacturing facility.

Indicate the proposed date for commencement of construction or acquisition of the proposed project, assuming financing of the proposed project is available to meet the	11/1/2026
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applicant's schedule	
Indicate a schedule for the application of proceeds of financing and other moneys to acquire, construct, and equip the proposed project to completion	The applicant expects for the bond financing to close September 30, 2026.
Indicate the date on which the completed project is expected to be first placed in service	Construction Completion: 6/30/28 Classes Begin: September 2028

Indicate whether or not the Project would be likely to occur without the assistance of the Agency, and, if it could, please provide a statement indicating why the Project should be undertaken by the Agency.

The project would not occur without the agency's assistance. In order to be feasible, the project requires tax exempt bonds to be issued to finance the project.

### Environmental Compliance Review

Has the applicant retained an environmental engineer to assist with the environmental review compliance procedures relating to the proposed project?  
 YES    NO

If so, please provide the name, address, telephone, fax, email and contact person of the firm:

Lansing Engineering  
Yates Scott Lansing, PE, CPESC, CPSWQ  
2452 State Route 9, Suite 301  
Malta, NY 12020  
Phone: (518) 899-5243 ext 104  
Email: ysl@lansingengineering.com

If not, would the applicant like the Agency's assistance in obtaining the services of an environmental engineer?    YES\*    NO  
\*If so, an additional \$500 processing fee is payable to the Agency

If an environmental assessment form or a draft environmental impact statement has been prepared by the applicant, please attach a copy of the completed form to the Application.  
 Attached  
N/A, submitted APA Public Use Application 3/20/2026.

To the knowledge of the applicant, has there ever been any toxic or hazardous waste materials located or stored on the site of the proposed project site, or has any activity ever been conducted on the site of the proposed project which could be expected to generate toxic or hazardous waste material?  YES  NO

For a proposed project located in the Adirondack Park, has the applicant received the permission of the Adirondack Park Agency to acquire and construct the proposed project?  YES  NO

If not, when does the applicant expect to receive such permission?

The project made it's public use application on 3/20/2026 and expects to have an approved application on or about 7/18/2026

Attach copy of APA permit if applicable N/A, not yet received. The project submitted its public use application to the APA on 3/20/26.

### PART C

Is the company a not-for-profit corporation qualified under Section, 501(c) 3 of the Internal Revenue Code?  YES  NO Sole Member of the applicant is a 501(c)(3)

If yes, attach copy of IRS designation letter

Does the project fulfill a public purpose for Essex County or a municipality within Essex County?

Please See Extended Responses Attached - 3.

What are the economic development aspects of the project?

Please See Extended Responses Attached - 4.

Are there serious policy or potential issues which may preclude the project being financed by a municipality or Essex county?

No

- As recommended by the Office of the State Comptroller, the Agency will require the inclusion of recapture provisions in project agreements to allow the Agency to recoup, in coordination with the NYS Department of Finance and Taxation and pursuant to Agency policies, some or all of previously granted benefits if job creation/retention goals or other terms of the agreements are not met. By signing this application, the applicant acknowledges that:
- the submission of any knowingly false or misleading information may lead to immediate termination or recapture of tax benefits;
- the applicant is in compliance with the anti-pirating provisions of Section 862 (1) of the General Municipal Law.
- the owner, occupant or operator to receive financial assistance is in substantial compliance with state, local and federal tax, worker protection and environmental laws.
- the Agency will conduct a cost/benefit analysis to determine whether the project will (i) create or retain employment, (ii) stimulate private sector investment, (iii) be completed in a timely fashion, and (iv) provide additional revenues for municipalities and school districts.
- upon completion, the Agency a least annually will assess the progress of the project in achieving job retention and/or expansion and investment in Essex County.

**PART D**  
**Certification**

Frances Brandt (name of chief executive officer of company) deposes and says that she is the Authorized Representative (title) of CIDC Essex, LLC (name of Applicant); that she has read the foregoing Application and knows the contents thereof, that the same is true to her knowledge.

The grounds for deponent's belief relative to all matters in the Application which are not stated upon his/her own personal knowledge, are investigations which deponent has caused to be made concerning to subject matter of the Application, as well as information acquired by deponent in the course of his/her duties as an officer of and from the books and papers of said corporation or other entity.

As an officer of the applicant deponent acknowledges and agrees that the applicant shall be and is responsible for all costs incurred by the County of Essex Industrial Development Agency (the "Agency") and legal counsel for the Agency, whether or not the application, the proposed project it describes, the attendant negotiations, or the issue of bonds or other transaction or agreement are ultimately ever carried to successful conclusion.

By executing and submitting this application, the applicant covenants and agrees to pay the following fees to the Agency, the same to be paid at the times indicated:

- (a) The sum of \$1,000 as a non-refundable processing fee, plus the sum of \$500 if Agency assistance in retaining professionals if requested, to be paid upon submission of the Application;
- (b) The sum of:
  - 0.75% on the first \$10 million of project financing
  - 0.50% on the next \$11 million to \$20 million
  - 0.25% on the next \$21 million to \$30 million
  - 0.125% on the next \$31 millionfor which the Essex County IDA provides financial assistance, to be paid at transaction closing;
- (c) An amount equal to \$2,500 payable to the Agency's bond/transaction counsel for the preparation and review of the inducement resolution, the environmental compliance resolution, TEFRA hearing proceedings and the "tax questionnaire" assuming no further activity occurs after completion of inducement proceedings, to be paid within ten (10) business days of the receipt of bond/transaction counsel's invoice;
- (d) All fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel (Briggs Norfolk) and bond/transaction counsel (Squires Sanders), and (2) other consultants retained by the Agency in connection with the proposed project; with all such charges to be paid by the applicant at the closing or, if the closing does not occur, within ten (10) business days of receipt of the Agency's invoices therefore (Please note that the applicant is entitled to

- receive a written estimate of fees and costs of the Agency's general counsel and bond/transaction counsel prior to inducement);
- (e) The cost incurred by the Agency and paid by the applicant, including bond/transaction counsel and the Agency's general counsel's fees and the processing fees, may be considered as a costs of the project and included in the financing of costs of the proposed project.

The applicant further covenants and agrees that the applicant is liable for payment to the Agency of all charges referred to in section above, as well as all other actual costs and expenses incurred by the Agency in handling the application and pursuing the proposed project notwithstanding the occurrence of any of the following:

- (a) The applicant's withdrawal, abandonment, cancellation or failure to pursue the Application;
- (b) The inability of the Agency or the applicant to procure the services of one or more financial institutions to provide financing for the proposed project;
- (c) The applicant's failure, for whatever reason, to undertake and/or successfully complete the proposed project; or
- (d) The Agency's failure, for whatever reason, to issue tax-exempt revenue bonds in lieu of conventional financing.

CIDC Essex, LLC

(name of corporation or entity)

Frances Brandt

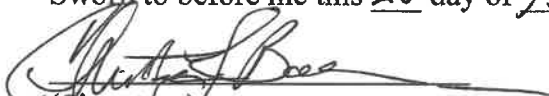
(name of officer)

Authorized Representative

(title)

NOTARY

Sworn to before me this 20<sup>th</sup> day of April, 2026

  
(Signature)



**PART E**

As a condition to issuing financial assistance for the proposed project, the County of Essex Industrial Development Agency (the "Agency") is required by the Office of the New York State Comptroller ("OSC") to obtain the following supplementary information on an annual basis from the applicant during the term of project:

1. Outstanding balance at beginning and end of the year and principal payments made during the year for tax-exempt and taxable bond financing (if applicable)
2. Current interest rate (for adjustable rate bonds, the interest rate at year end)
3. PILOT payments including real estate tax exemptions for county, local (city, town, village, fire district) and school district taxes.
4. Annual Sales Tax Filings: In accordance with Section 874(8) of the NY General Municipal Law, the applicant understands and agrees, that if project receives any sales tax exemptions as part of the financial assistance from the Agency, in accordance the applicant agrees to file with the NYS Department of Taxation and Finance, the annual form (ST-340) describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the applicant. Copy of the report will be sent to the Agency.
5. Employment Reporting: The applicant understands and agrees that if the project receives any financial assistance from the Agency, at least annually or otherwise requested by the Agency, reports regarding the number of people employed at the project site, salary, fringe benefits, etc. will be sent to the Agency within 30 days of request. Report will include copies of latest NYS-45 report.

The information requested above is required by February 15<sup>th</sup> of each succeeding year and should be submitted in writing to the Agency at its office at PO Box 217, 7566 Court Street, Elizabethtown, New York 12932. Failure to provide requested reports shall be an event of default of the terms and conditions of the agreement.

The applicant, through its signing officer, certifies that it has reviewed, understands and will comply with the above, as required by OCS.

CIDC Essex, LLC  
(Company)

By: Frances Brandt, Authorized Representative  
(Name and Title)

Date: April 20th, 2026

## Essex County IDA and CRC – Joint Application for Financial Assistance

CVES BOCES Essex Facility – Plank Road

### Extended Responses

**1. Provide a general description of the proposed project, indicating (1) location, (2) dimensions of the building or facility, (3) type of construction of the building or facility, (4) intended use of the building or facility and (5) describe any and all tenants and any/all end users.**

The proposed project is located directly South of the Grover Hills neighborhood in Minvielle, NY with primary access off Plank Road and adjacent to Switchback Rd. The project will be located on approximately 38.75 acres of land. Surrounding land uses include nearby commercial and light industrial uses within the Moriah Business Park with users like Pre-Tech Plastics and High Peaks Hospice.

The proposed project consists of a new ±107,600 square foot educational facility designed to accommodate two distinct program components: CV-TEC Career and Technical Education (CTE) programming and the Rise Center for Success. The building is configured in an “L”-shaped layout, creating two clearly defined wings that provide functional separation between the programs. One leg of the building extends approximately 615 feet in length, while the perpendicular leg extends approximately 318 feet. In addition to the main facility, the project includes several accessory structures and site improvements, including a sugar house, salt shed, operations and maintenance (O&M) garage, greenhouse, three playground areas, an outdoor physical education space, and associated infrastructure. Parking is provided for approximately 193 vehicles, along with an additional 12 spaces designated for fleet vehicles, buses, and tractor trailers. Please refer to Attachment B1 – Layout & Materials Plan and Attachment B2 – Building Elevations for a visual reference.

The building will be constructed using a combination of precast concrete panels, structural steel, and other standard commercial construction materials. Exterior finishes are anticipated to include EIFS and insulated metal panel systems, providing durability, energy efficiency, and a cohesive architectural appearance.

The proposed project serves as a relocation and expansion for all instructional programs located at the CVES BOCES Mineville campus which serves six (6) component school districts within or surrounding the Adirondack Park.

The Rise Center for Success serves students with disabilities whose instructional needs can't be met in their local districts. Students in this program may struggle in traditional

academic settings and the Rise Center for Success provides programming to meet the unique needs of each learner. The proposed project will allow these programs to create expanded and upgraded spaces that meet the needs of students with more intense and complex needs and will be able to serve up to 88 students (current building can serve 48).

The proposed CV-TEC Career and Technical Education (CTE) programming space will be able to serve approximately 300 students (current building can serve 220). The proposed CTE space will offer expanded and upgraded technologies which include training in the areas of Allied Health, Automotive Technology, Construction Trades, Cosmetology, Natural Resources Management, New Visions Applied Engineering and Medical Careers, Pre-CTE Exploration, Security and Law Enforcement, Welding, Culinary Arts, CDL training, HVAC/Electrical, and Education and Human Services.

The project will be owned and developed by CIDC Essex, LLC in partnership with Champlain Valley Educational Services (CVES), which will serve as the primary tenant and end user of the facility.

**2. If the proposed project is a dormitory, healthcare, senior housing or education which a non-for-profit corporation must engage in, briefly describe the proposed project:**

The proposed project consists of a new ±107,600 square foot educational facility designed to serve as a relocation and expansion for all instructional programs located at the CVES BOCES Mineville campus. The project includes CVES BOCES Mineville Campus's Rise Center for Success and CV-TEC Career and Technical Education programming.

The Rise Center for Success serves students with disabilities whose instructional needs can't be met in their local districts. Students in this program may struggle in traditional academic settings and the Rise Center for Success provides programming to meet the unique needs of each learner.

The CV-TEC Career and Technical Education (CTE) programming space will offer expanded and upgraded technologies which include training in the areas of Allied Health, Automotive Technology, Construction Trades, Cosmetology, Natural Resources Management, New Visions Applied Engineering and Medical Careers, Pre-CTE Exploration, Security and Law Enforcement, Welding, Culinary Arts, CDL training, HVAC/Electrical, and Education and Human Services.

**3. Does the project fulfill a public purpose for Essex County or a municipality within Essex County.**

Yes, the proposed project fulfills a clear and significant public purpose by expanding and enhancing access to educational and workforce training services for residents of Essex County and the surrounding region. The project represents a strategic investment in public education infrastructure by increasing program capacity and improving the quality of facilities available to students.

The new facility will allow CVES BOCES to scale its existing programs to meet growing regional demand for both Career and Technical Education (CTE) programming and the Rise Center for Success. The project will expand student capacity, introduce modernized, state-of-the-art training environments, and provide purpose-built spaces designed to support students with more complex educational needs.

By increasing access to these critical services, the project directly benefits students, families, and component school districts across Essex County. It strengthens the region's educational framework, supports equitable access to specialized instruction, and enhances opportunities for student success.

Additional support and description of public benefits are provided in Attachment E1 (Town of Moriah Letter of Support) and Attachment E2 (Essex County IDA Letter of Support), which further outline the project's value to the community.

#### **4. What are the economic development aspects of the project?**

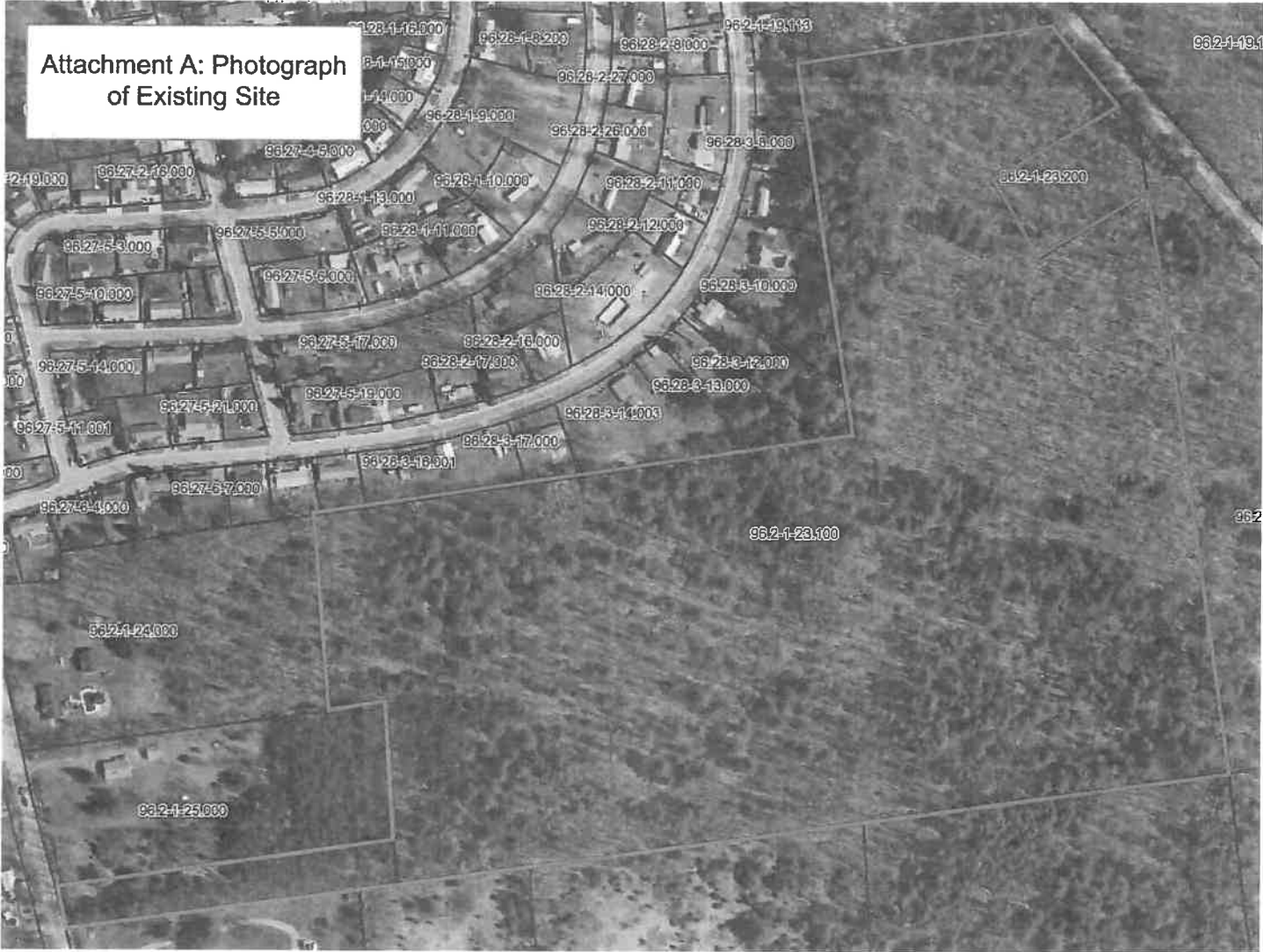
The proposed project has significant economic development benefits for Essex County and the broader Adirondack region. By investing in modern educational and workforce training infrastructure, the project directly supports the development of a skilled and locally trained workforce.

The expanded CV-TEC Career and Technical Education (CTE) programming will provide students with hands-on training in high-demand fields such as healthcare, construction trades, manufacturing, automotive technology, welding, HVAC/electrical, and other critical sectors. These programs are designed to prepare participants for immediate entry into the workforce or continued specialized training.

In rural communities access to workforce training and modern educational facilities is a key driver of economic sustainability. This project enhances that access, helping to retain talent within the region, support local employers, and attract new businesses seeking a qualified workforce. Additionally, the construction and ongoing operation of the facility will generate economic activity, including job creation and support for local contractors, service providers, and suppliers.

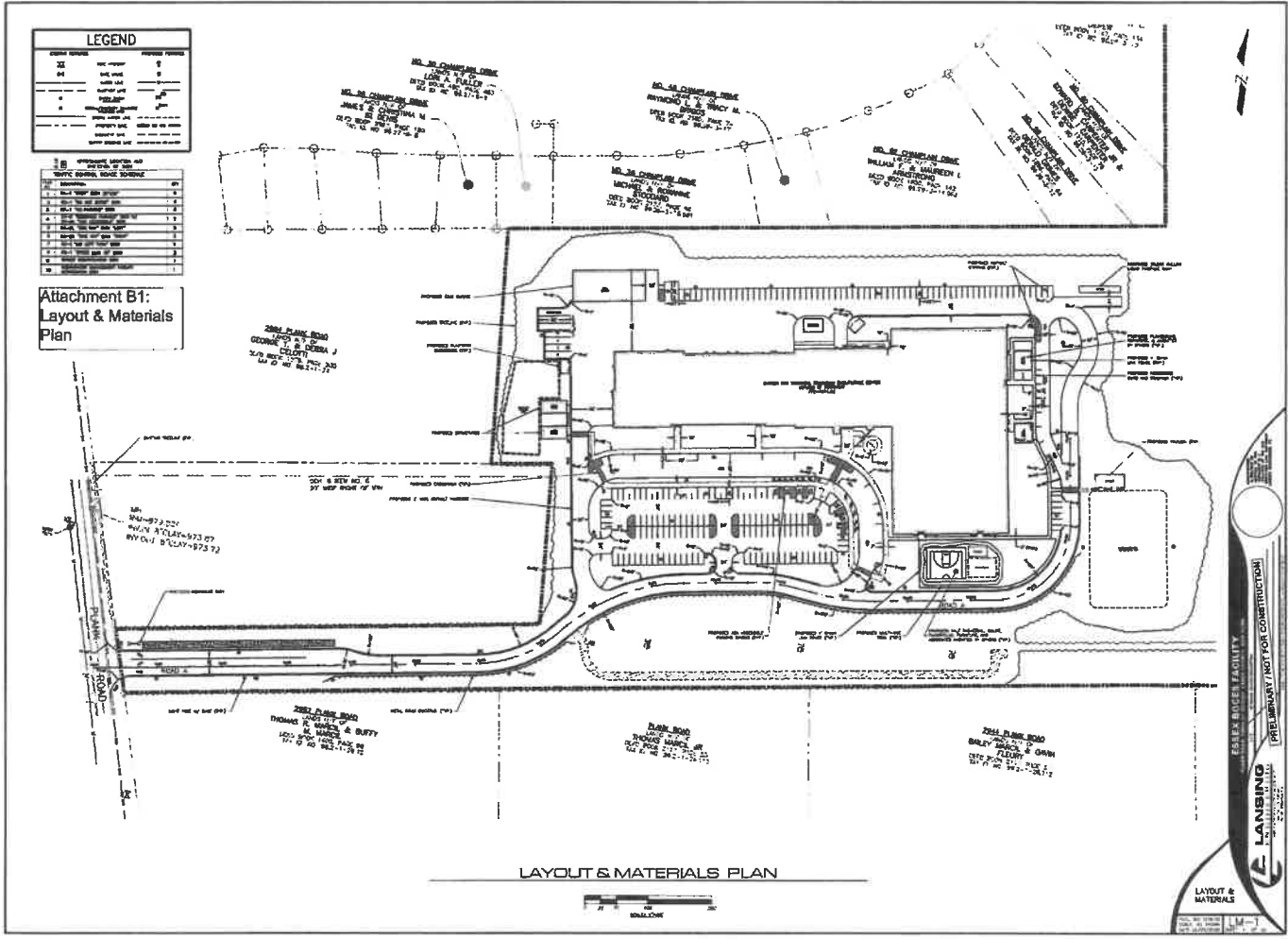
Additional detail regarding the project's economic benefits is provided in Attachment E1 (Town of Moriah Letter of Support) and Attachment E2 (Essex County IDA Letter of Support), which further describe the positive impacts identified by local and county entities.

**Attachment A: Photograph  
of Existing Site**



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Attachment B1:  
Layout & Materials  
Plan



LAYOUT & MATERIALS PLAN



ESSEX BOILER FACILITY  
 PRELIMINARY / NOT FOR CONSTRUCTION



LAYOUT & MATERIALS

Attachment E1:  
Letter of Support -  
Moriah

# Town of Moriah

38 Park Place  
Port Henry, NY 12974  
Matthew J. Brassard, Supervisor

518-546-8631 Tel.

[supervisor@townofmoriahny.gov](mailto:supervisor@townofmoriahny.gov)

518-546-3342 fax

Adirondack Park Agency  
P.O. Box 99  
Ray Brook, NY 12977

March 9th, 2026

Re: Letter of Support for the Proposed CVES Educational Facility in Mineville

Dear Members of the Adirondack Park Agency,

On behalf of the Town of Moriah, we are writing to express our full support for the proposed new facility for Champlain Valley Educational Services (CVES) to be constructed in Mineville, New York.

The Town of Moriah strongly believes that this project represents a significant investment in the future of students throughout Essex County. A new, modern, state-of-the-art educational facility will allow CVES to expand opportunities for students in ways that are simply not possible in their current building due to space limitations.

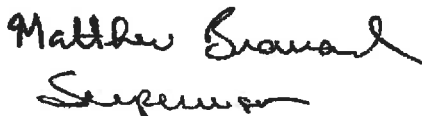
One of the most important benefits of this project is the opportunity to expand career and technical education programming. With additional space and modern facilities, CVES will be able to offer new trades and hands-on training programs that are currently unavailable. These programs will help prepare students for in-demand careers and provide valuable workforce development opportunities for young people across Essex County.

Additionally, the new facility will greatly improve CVES's ability to serve students in their special education programs. Currently, space constraints limit the number of students who can receive services at the existing facility. A larger, purpose-built building will allow CVES to expand these critical services and provide support to more children and families who rely on them.

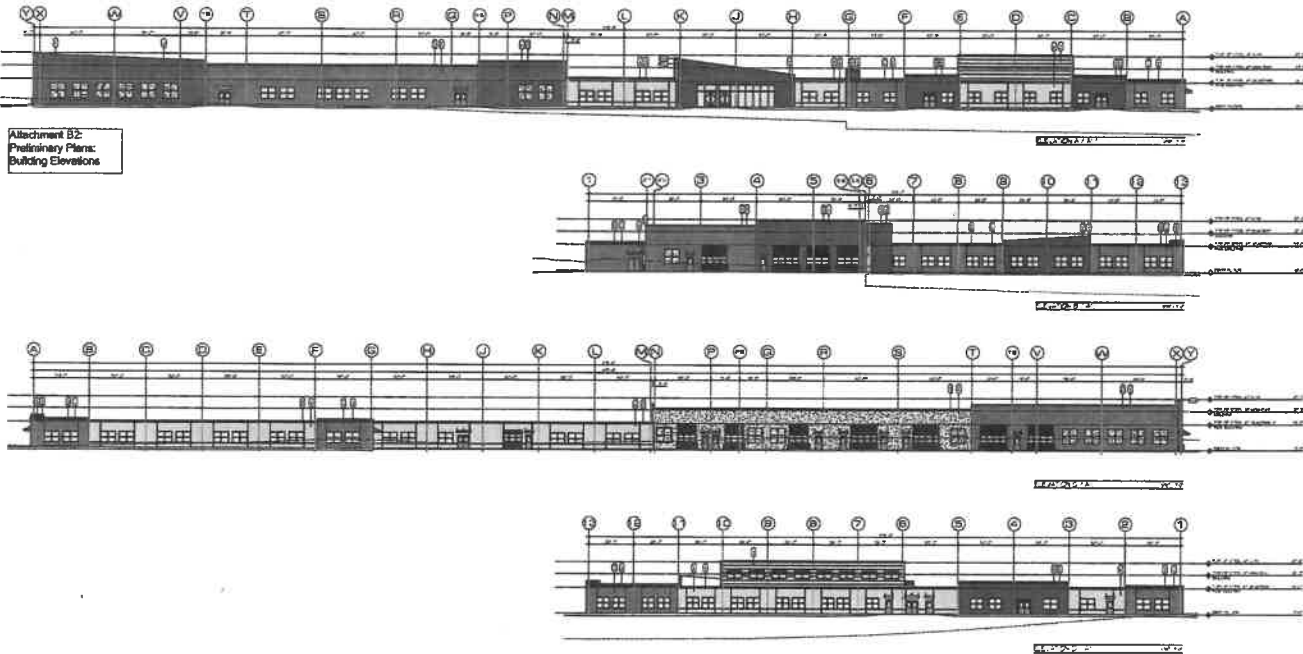
This project is an investment not only in education but also in the long-term strength of our communities. By improving access to technical training and specialized educational services, the proposed CVES facility will help students succeed, strengthen the regional workforce, and better meet the needs of families across Essex County.

For these reasons, the Town of Moriah strongly supports the proposed CVES building in Mineville and respectfully urges the Adirondack Park Agency to approve this project. We appreciate your consideration and your continued commitment to balancing responsible development with the needs of the communities within the Adirondack Park.

Sincerely,

  
Supervisor

This Institution is an equal opportunity provider and employer.



Attachment B2:  
Preliminary Plans:  
Building Elevations

NO.	DESCRIPTION	DATE	BY	CHECKED
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SEA APPLICATION DATED 01/16/18 - NOT FOR CONSTRUCTION  
 DATE: / /  
 SCALE: 1/8" = 1'-0"  
 SHEET NO. 11



PROJECT: ...  
 ARCHITECT: ...  
 ADDRESS: ...  
 CITY: ...  
 STATE: ...  
 ZIP: ...



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Attachment E2:  
Letter of Support -  
Essex Co IDA



**ESSEX COUNTY IN THE PARK  
INDUSTRIAL DEVELOPMENT AGENCY**

7566 Court Street . P.O. Box 217 . Elizabethtown, NY 12932  
(518) 873-9114 . Fax (518) 873-2011 . E-mail: [info@essexcountyida.com](mailto:info@essexcountyida.com)  
Web Site: [www.essexcountyida.com](http://www.essexcountyida.com)

March 6, 2026

Adirondack Park Agency  
1133 NY-86  
Ray Brook, NY 12977

Re: CIDC Essex, LLC

Dear Adirondack Park Agency Board,

The Essex County Industrial Development Agency (IDA) is writing to express our strong support for the proposed new educational facility with CIDC Essex, LLC. and Champlain Valley Educational Services (CVES) in Mineville, New York. This project represents an important investment in the future of educational and career training opportunities and will provide meaningful benefits for residents, families, and the local workforce

Champlain Valley Educational Services plays a critical role in supporting educational and career training opportunities throughout the region. The proposed new facility supports this mission, helps strengthen workforce development and ensures that students and program participants have access to the resources they need to succeed.

This project will not only meet educational and community development needs in Mineville but will also serve students and workforce training participants from communities throughout Essex County and the broader North Country.

Projects that combine thoughtful development with strong institutional partnerships such as the collaboration between CVES and CIDC Essex, LLC. are particularly valuable in rural communities like Essex County. They help create opportunities while preserving the character and strength of the community.

For these reasons, the Essex County IDA is pleased to express our support for the Champlain Valley Educational Services project in Mineville and encourage its favorable consideration by the appropriate boards and agencies. Investments in modern educational and workforce training facilities are essential to sustaining vibrant rural communities and supporting economic opportunity throughout the Adirondack region.

Best Regards,

A handwritten signature in black ink that reads "Jody Olcott".

Jody Olcott  
Co-Director and CFO

## CIDC Essex, LLC

April 2, 2026

Essex County Capital Resource Corporation

P.O. Box 217 – 7566 Court Street

Elizabethtown, NY 12932

Re: CIDC Essex, LLC Joint Application for Financial Assistance

Dear Essex County Capital Resource Corporation,

Thank you for your support of our project and for your consideration of the above-referenced application under the Essex County Industrial Development Agency and Essex County Capital Resource Corporation Joint Application for Financial Assistance. In connection with the completed application submitted by CIDC Essex, LLC dated April 2, 2026, certain supporting documents of a sensitive and confidential nature are required. Pursuant to this cover letter, CIDC Essex, LLC is transmitting the documents itemized below and respectfully requests that each be designated as confidential and exempt from all disclosure, including under the Freedom of Information Law (FOIL).

- Lease dated March 11, 2026 between CIDC Essex, LLC, the Landlord and Clinton-Essex-Warren-Washington BOCES, the Tenant.
- Agreement of Purchase and Sale dated October 20<sup>th</sup>, 2025
- Assignment and Assumption Agreement dated November 3<sup>rd</sup>, 2025.
- IRS Letter to Community Initiatives Development Corporation dated October 26<sup>th</sup>, 1992.
- Community Initiatives Development Corporation Articles of Incorporation

Sincerely,



Frances Brandt

Authorized Person

CIDC Essex, LLC

LEASE

BY AND BETWEEN

CIDC ESSEX LLC, a New York limited liability company

as Landlord

AND

Clinton-Essex- Warren- Washington BOCES

as Tenant

Dated as of March 11, 2026

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EXHIBIT A – LAND DESCRIPTION

EXHIBIT B – RESERVED

EXHIBIT C - RENT

EXHIBIT D - BASE BUILD

EXHIBIT E - RESERVED

EXHIBIT F – SNDA

EXHIBIT G - ESTOPPEL

THIS LEASE (the "Lease") is entered into effective as of March 11, 2026 (the "Effective Date") by and between the Landlord and the Tenant hereinafter named.

Landlord: CIDC ESSEX LLC, a New York limited liability company  
Attention: Fran Brandt  
15375 Blue Fish Circle  
Lakewood Ranch, FL 34202  
Phone:  
Fax:  
Tenant: CLINTON-ESSEX-WARREN-WASHINGTON BOCES  
Attention: Eric Bell  
1443 Military Turnpike, Plattsburgh, NY 12901

## **1 ARTICLE 1. Definitions and Contract Provisions.**

### **1.1 Rent.**

1.1.1 Tenant shall pay to Landlord the Base Rent and Additional Rent and Initial Prepaid Rent (with the Base Rent and Additional Rent collectively referred to as the "Rent").

1.1.2 Base Rent shall exclude maintenance and operating expenses, utility costs and real property taxes, payments-in-lieu-of-taxes, special assessments and ad valorem levies (all if, and to the extent, applicable), which expenses shall be paid by Tenant.

1.1.3 Except with respect to the Initial Prepaid Rent, Rent shall be payable in equal monthly installments in advance to Landlord. The first payment shall be due on or before the Date of Commencement. If the first month is a partial month, the first month's Rent shall be pro-rated accordingly.

1.1.4 Additional Rent shall be all sums due and owing by Tenant pursuant to this Agreement and not included in Base Rent.

### **1.2 Term.**

1.2.1 The initial term of this Lease shall be for twenty (20) years from the Date of Commencement until the Date of Termination, unless sooner terminated in accordance with the provisions of this Lease (the "Term").

1.2.2 "Date of Commencement" and "Term Commencement Date" shall be July 1, 2028

which is a date certain

1.2.3 Date of Termination means twenty (20) years after the Date of Commencement unless earlier terminated in accordance with the terms hereof.

### 1.3 Fit-Up

1.3.1 **Construction.** Landlord shall promptly commence and shall pursue with due diligence until completion, the construction of the Building in accordance with the plans and specifications annexed to this Lease as **Exhibit B** (the "Base Build"). The Landlord shall construct the Building to be in compliance with all applicable New York State Education Department (SED) building requirements. Landlord shall retain and pay BBL Construction Services, LLC ("BBL") to provide design services for the design of the Premises. The construction and completion of the Building and the work to be performed in accordance with the Base Build constitutes "Landlord's Work". Landlord intends to substantially complete Landlord's Work on or before June 30, 2028 (the "Scheduled Completion Date"), but this date may be extended by written agreement of the parties or for Excusable Delays and Tenant Delays (hereinafter defined). Landlord agrees that it shall obtain a completion guaranty from BBL for its mortgage lender or bond trustee in connection with the Landlord's Work which shall include, but not be limited to assurances that the Landlord's Work will be completed in accordance with the agreed-upon specifications, plans and timelines, and shall provide a copy to the Tenant. Landlord shall pay for all of the cost of the Landlord's Work as it relates only to the Premises, but not Tenant's Work (as defined in Section 1.3.5 as it relates to the Premises).

1.3.1.1 If it is discovered within 1 year from the completion of Landlord's Work that such Landlord's Work does not comply with the plans and specifications or fails to pass reasonable inspections required by Tenant, Landlord shall promptly complete necessary remedial work at Landlord's sole cost and expense.

1.3.2 If the net cost and expense of construction of the Premises is increased beyond the Landlord's Work as described above as a result of any Change Order (defined below) requested by Tenant, then Tenant shall pay to Landlord the amount by which the net cost and expense was increased by such Change Order, which payment shall be made the earlier of (i) within 30 days from the date the work is completed and invoiced to the Tenant or (ii) the Term Commencement Date. If the net cost and expense of construction of the Premises is decreased below the cost of the Landlord's Work as a result of any Change Order (defined below) requested by Tenant, then Landlord shall credit the amount of such decrease to the Tenant's Base Rent. Landlord shall obtain or cause to be obtained all building permits, licenses and other governmental approvals which may be required to permit the construction of the Landlord's Work. Promptly thereafter, Landlord shall

commence and proceed with due diligence and without delay, to construct the Landlord's Work in a good and workmanlike manner. The term "Change Order" shall mean the total costs incurred by the Landlord in connection with any change to the Base Build, including without limitation, construction costs and architectural and engineering fees solely and directly associated with reviewing and revising the approved plans and specifications, the increased costs of various trade contractors due solely and directly to delay, if any, in completing the Landlord's Work caused by the implementation of the Change Order and, if applicable, costs associated with cancellation of materials already ordered, all as clearly described and represented on any Change Order. All Change Orders must be in writing signed by Tenant and Landlord.

1.3.3 Tenant will give full cooperation in having available those persons who are necessary to settle problems arising out of job conditions. Tenant shall designate in writing one or more representatives who shall have authority to bind Tenant as to all construction-related matters including, without limitation, ordering changes in the Landlord's Work, provided that any Change Order shall be countersigned by a representative of Tenant; it is understood and agreed that the District Superintendent of Tenant, or his designee, shall have the authority to bind the Tenant to Change Orders resulting in any changes to the Base Build.

1.3.4 If the date of Substantial Completion of the Landlord's Work shall be delayed due to any Tenant Delay (hereinafter defined), the period of time of the delay shall be added to the time in which the Landlord may perform its obligations. Notwithstanding, however, if the Tenant Delay results in additional cost or expense to the Landlord, the Tenant shall pay all such costs and expenses associated with the delay within 30 days from the date an invoice is issued to Tenant detailing such additional costs and expenses. The term "Tenant Delay" shall include, without limitation, any of the following which delays the completion of the Landlord's Work:

(1) Delay in submission of plans or specifications caused by Tenant or delay in Tenant giving approvals required for the preparation for, or execution of the Landlord's Work;

(2) Delays due to –

(a) Changes made by or on behalf of Tenant to the plans or in Landlord's Work;

(b) Postponement of Landlord's Work at Tenant's request or because of any Tenant's Work required to be performed in advance of items of Landlord's Work so

postponed, provided Landlord shall have provided Tenant a reasonable time to perform such work;

(c) Delays resulting from material interference with Landlord's Work in the Premises or relating to the building by Tenant, its agents, servants or employees;

(d) Commercial unavailability of any materials necessary to complete a Change Order; or

(e) Any other failure of Tenant to comply with any of its obligations under this Lease.

Upon receipt by the Tenant of written notice of the occurrence of a Tenant Delay under item (2)(d) above, Tenant shall have the right within ten (10) business days after receipt of such notice to take such actions as are necessary, including, without limitation, substitute available materials in order to avoid a Tenant Delay, provided the Tenant pays to the Landlord the net increase in cost caused by such substitution in accordance with Section 1.3.2 and 1.3.3 above.

1.3.5 Any work required by Tenant for the use and operation of the Premises and which is not included in the Landlord's Work shall be deemed to be Tenant's Work, which shall be completed at Tenant's sole cost and expense. Tenant shall have access to the Premises one hundred twenty (120) days prior to the Substantial Completion Date for the installation of Tenant's Work provided such access will not interfere with the performance by Landlord of Landlord's Work. Tenant agrees it shall not interfere with or delay Landlord's Work. Section 1.3.6 and Article 7 of this Lease shall apply with respect to Tenant's Work. Tenant shall proceed with due diligence toward the completion of Tenant's Work. Landlord and Tenant shall cooperate and work together in connection with allowing Tenant access to the Building for the purpose of performing Tenant's Work.

All of Tenant's alterations shall remain property of the Tenant provided they are not permanent in nature. Tenant may remove such non-permanent alterations, additions and improvements at the end of the Term of the Lease or, so long as Tenant is not in default of this Lease, upon the earlier termination hereof. At Tenant's sole expense, Tenant must repair any damage to the Premises occasioned by such removal. At the end of the Term, Tenant, at its sole expense, shall remove all of its furniture and equipment and any improvements made by it to the Premises beyond the Base Build (and to the extent required by Section 7.1 hereof) and repair any damage to the Premises occasioned by such removal.

1.3.6 In the event Tenant intends to contract for any Tenant Work and/ or future Work (as defined below) to be conducted by Tenant at the Premises, Tenant shall, not less than

sixty (60) days prior to construction, provide plans and specifications to Landlord for Landlord's approval in its sole discretion. Tenant shall perform all Work in compliance with the provisions of this Lease, including in particular Article 7 hereof. Tenant shall coordinate all Tenant construction and fit-up with Landlord and its agents, builders and contractors. All construction work done by Tenant within the Premises shall be performed in accordance with industry standards, in compliance with all governmental requirements, and in such manner as to cause a minimum of interference with other construction in progress and with the transaction of business in the Building. Tenant agrees to indemnify Landlord and hold Landlord harmless against any loss, liability or damage resulting from such Work or from any violation of any state or federal laws including the New York state laws set forth herein, and Tenant shall, if requested by Landlord, furnish insurance, bonds or other securities satisfactory to Landlord against any such loss, liability or damage.

1.3.7. To the extent assignable, Landlord shall assign to Tenant any and all manufacturers', suppliers', subcontractors' and other warranties relating to equipment, system fixtures, materials or other components installed as part of Landlord's Work. To the extent assignable, Landlord shall assign to Tenant any warranties received by Landlord from BBL related to the construction of the Building as part of Landlord's Work.

#### 1.4 Description of Premises

Tenant leases from Landlord that certain parcel of land located at Plank Road, Town of Moriah, County of Essex State of New York along with the improvements to be constructed thereon as set forth in this Lease (the "Building" or "Premises") as more particularly shown on the site plan attached hereto as **Exhibit A** ("Site Plan"). The parties agree the Site Plan is subject to municipal permits and approvals, therefore, the final approved site plan will replace the original **Exhibit A** attached to this Lease. Landlord agrees to provide Tenant with information relating to the Premises (i) as reasonably requested by Tenant to allow it to determine the suitability of the Premises for the operation of a school facility; and (ii) to facilitate Tenant's obligations with regard to any applicable SED requirements or regulations.

#### 1.5 Permitted Use

1.5.1 Tenant shall have the right to use the Premises only to house Tenant, an educational facility, and for its related uses, activities, educational purposes, offices and classrooms, which shall include all Tenant programs and services, which may include Tenant permitting the use of the Premises by its component school districts and other entities consistent with the mission of the Tenant. No other use shall be permitted without Landlord's written consent.

1.6 Substantial Completion and Liquidated Damages. 1.6.1 “Substantially Completed” shall mean the date when Landlord has obtained a certificate of occupancy or comparable municipal authorization [temporary or permanent] permitting Tenant’s use of the Premises for the purposes authorized by the provisions of this Lease. Landlord anticipates Substantial Completion by July 1, 2028. Notwithstanding the foregoing, if the Substantial Completion does not occur until after July 1, 2028 for reasons other than force majeure or a Tenant Delay, Landlord will pay to Tenant \$1.20 for every \$1.00 Tenant pays in Base Rent prior to the Substantial Completion as liquidated damages. The Parties acknowledge that Tenant’s actual damages would be difficult to determine and that this liquidated damages provision represents a reasonable estimate of Tenant’s anticipated damages and is not a penalty.

## **2 ARTICLE 2. Granting Clause.**

In consideration of the obligation of Tenant to pay Rent as herein provided and in consideration of the terms, covenants, and conditions hereof, Landlord hereby demises and leases to Tenant, and Tenant hereby takes from Landlord, the Premises as described Article 1.4. hereof, **TO HAVE AND TO HOLD** said Premises for the Term, all upon the terms and conditions set forth in this Lease and the improvements now or hereinafter erected on said Premises together with the benefit of all easements, appurtenances and privileges now or hereinafter belonging thereto. Landlord further agrees that if Tenant shall perform all of the covenants and agreements herein required to be performed by Tenant, Tenant shall, subject to the terms of this Lease and provided Tenant satisfied all terms and conditions hereof, at all times during the continuance of this Lease, have peaceful and quiet possession of the Premises subject to the terms, covenants and conditions of this Lease and other Superior Interests (as defined in Section 20.1 below).

The Landlord represents that, subject to closing on the purchase of the Premises, it has the legal right and authority to lease the Premises to the Tenant at the time of execution of the Lease and during the entire term of the Lease. The Tenant is expressly relying upon this representation, any failure of which shall constitute a material breach of the Lease by the Landlord and cause for immediate termination of the Lease by the Tenant.

## **3 Article 3. Contingencies.**

Notwithstanding anything to the contrary herein, Tenant’s obligations under this Lease are expressly contingent upon the occurrence of all of the following events (the

“Contingency”): (a) Tenant shall be satisfied that the Permitted Use is allowed by applicable zoning laws and regulations and have received approval from the New York State Education Department; (b) Tenant shall have received and be satisfied with the current title of the Leased Premises and any recorded documents with respect to the Leased Premises, including, but not limited to, any easements, covenants, conditions, or restrictions affecting the Leased Premises; (c) Tenant shall be satisfied that there are no restrictions, prohibitions, constraints, assessments, requirements, conditions or stipulations imposed by the governing municipality that would have a material adverse effect on Tenant or the operation of Tenant’s business; (d) Tenant shall have obtained an environmental review and/or inspection for the Leased Premises, and such review and/or inspection shall be satisfactory to Tenant; and (f) Landlord shall have obtained from any lender or holder of any security interest in the Leased Premises an SNDA as provided for in Section 21.2.

If the Contingency is not fulfilled on or before October 31, 2026 (the “Contingency Deadline”), Tenant may, in its sole discretion and without further liability, upon written notice to Landlord given within twenty (20) days thereafter, terminate this Lease, and neither party shall owe any further obligation to, or have liability to, the other under this Lease. Failure to timely terminate shall be a waiver of the conditions.

If not earlier waived, once Tenant pays the Initial Prepaid Rent these contingencies shall be deemed waived by Tenant.

#### **4 ARTICLE 4. Rent and Taxes.**

4.1 Base Rent is set forth on **Exhibit F** attached hereto and made a part hereof. The Base Rent is a triple net figure and in addition to the Base Rent Tenant shall be responsible to pay taxes, utilities, insurance and maintenance and repairs all as set forth in this Lease. All Rent in addition to Base Rent shall be deemed Additional Rent to be paid by Tenant pursuant to the terms and conditions of this Lease.

4.2 Tenant has or will pay to the Landlord (or its designated architect) prepaid rent in an amount up to Four Million Eight Hundred Thousand Dollars and 00/100 (\$4,800,000.00) (“Initial Prepaid Rent”). Landlord and Tenant entered into that certain Option to Lease Agreement dated December 12, 2025 (“Option to Lease”). The Option to Lease requires Tenant to make a payment of One Million Eight Hundred Thousand Dollars and 00/100 (\$1,800,000) the Payment [defined in the Option to Lease] (the “Option Payment”). The Initial Prepaid Rent amount as defined herein includes the Option Payment. The full amount of the Option Payment shall be credited toward Tenant’s Initial Prepaid Rent. The amount of the Initial Prepaid Rent in excess of the Option Payment shall be determined solely by Tenant in its’ discretion. The remaining (up to Three Million

Dollars (\$3,000,000.00) of Initial Prepaid Rent, if Tenant in its sole discretion, elects to fund additional Initial Prepaid Rent, shall be paid by Tenant no later than 3 business days prior to the Closing of the Landlord's financing for the construction of the Building. The funds shall be paid directly to the Landlord or to such other party as Landlord may direct in writing. Landlord will only use the Initial Prepaid Rent in connection with the Project. In the event the Lease is terminated prior to occupancy by the Tenant for any reason set forth in the Lease, any remaining Initial Prepaid Rent unused by Landlord in connection with the Project will be returned by Landlord to Tenant.

4.2.1. In addition to the Initial Prepaid Rent Tenant shall have the option to prepay up to a maximum of an additional Three Million Dollars (3,000,000.00) of Base Rent on or before December 31, 2028 ("Additional Prepaid Rent"). The Initial Prepaid Rent and Additional Prepaid Rent shall be collectively referred to as "Prepaid Rent".

4.2.2. For every One Million Dollars and 00/100 (\$1,000,000.00) of Additional Prepaid Rent paid by the Tenant, the Base Rent shown on Exhibit F attached hereto shall be reduced by (i) \$66,667.67 per year subject to adjustment once final initial financing terms are finalized ("Reduction Amount") plus (ii) 2% per annum beginning in the Lease Year after such Reduction Amount has been paid. This Reduction Amount may be revised by mutual agreement between the parties if the interest rates change between the date hereof and the date of the closing of Landlord's initial financing for the Project. If the parties cannot agree on a revised amount, if necessary, either party may terminate this Lease upon written notice to the other party prior to Landlord's closing on its initial financing for the project.

4.2.3. If Tenant fails to timely deliver the Initial Prepaid Rent, Landlord shall have the right to terminate this Lease and receive from Tenant payment for all costs and expenses paid by Landlord up to the Date of Termination, including due diligence, plans and specifications, permits and approvals, financing fees, attorneys' fees, developer fees, construction costs, third party fees paid in connection with the financing and developing of the Premises. This provision shall survive the termination of the Lease.

4.2.4 The obligation of Tenant to make Rent payments under the Lease is an absolute and unconditional general obligation during the Term of the Lease provided, however that Tenant shall have no obligation to make Rent payment for any period after the Lease has been validly terminated. The obligation to make Rent payments remains in effect only so long as the Lease remains in full force and effect and during the period that any Bonds issued in connection with the Lease remain outstanding or in the event of a default under the Lease by Tenant. In no event shall any Bonds have a stated maturity date or remain outstanding beyond the Lease Term.

The obligation of the Tenant to pay Annual Rent and to pay all other amounts provided for in this Lease and to perform its obligations thereunder are absolute and unconditional, and such Annual Rent and other amounts are payable without any rights of

set-off, recoupment or counterclaim it might have against the Landlord, any bond trustee or any other person and whether or not any or all of the Premises is used or occupied or available or suitable for use or occupancy. If the Tenant has paid all amounts required under the Agreement and continues to pay the same when due, it will not be precluded from bringing any action it may otherwise have against the Landlord, unless the Tenant is disputing an expense as a result of the Tenant's failure to pay any administrative expenses in good faith.

This Lease is a general obligation of the Tenant and any successor thereto. Any payment required to be made by Tenant to the Landlord pursuant hereto will be deemed an administrative expense within the meaning of section nineteen hundred fifty of the Education Law of the State of New York. The Rent due under Lease will be included in the Tenant's capital budget which is approved annually by Tenant's board and not voted upon by the component school districts.

#### 4.3 Yearly Financial Statements.

4.3.1 Within one hundred eighty (180) days of Tenant's fiscal year end, Tenant shall provide Landlord, upon Landlord's request, with copies of its annual financial statements. In addition, upon request by Landlord, the Tenant shall provide additional or further information as may be reasonably required by Landlord's lender or bond trustee.

#### 4.4 Real Estate Taxes.

It is expected that the Property will be tax exempt. Tenant shall pay when due all real estate taxes and payments in lieu thereof and general and special assessments, water and sewer rents ("Taxes") which shall be levied or assessed or which become liens upon the Premises. During the term of this Lease Tenant shall pay to Landlord the amount of the Taxes within thirty (30) days' of Landlord's presentment of a real estate tax statement detailing the Taxes, along with a copy of the related real estate tax bill.

4.5 Rent shall accrue hereunder from the Date of Commencement, and shall be payable by Tenant to Landlord in accordance the terms of this Lease (without requirement of Tenant receipt of monthly invoicing).

#### 4.6 Reserved

4.7 The first monthly payment of Base Rent shall be due and payable on the Date of

Commencement, and subsequent installments shall be due and payable on or before the first day of each succeeding calendar month during the Term. Rental payments shall be paid to Landlord or designee of Landlord. Landlord will provide Tenant with a rental designation letter directing payments of Base Rent and Additional Rent. Rental payments shall be deemed delinquent following the tenth day of each calendar month. If payment is not made by the 10th day of the month a late fee of \$50.00 per day shall be charged for each day the Rent remains unpaid following the 10th day of the calendar month and said late fee shall be deemed included in Additional Rent under the terms of this Lease. In the event payment is made by check and said check is dishonored by the Tenant's bank, then a late charge shall accrue from the fourth day of the calendar month until such time as Tenant pays the stated rent herein in addition to any accrued late charges. In addition thereto, any rental check which is returned because of insufficient funds, shall incur a returned check charge of \$25.00 which shall be considered included in Additional Rent and shall be due and owing in addition to the stated monthly Base Rent within ten (10) days after notice is given to Tenant of said returned check. No monthly invoice will be provided by the Landlord as the executed lease contains the conditions of the required payment and schedule.

## **5 ARTICLE 5. COMPLIANCE WITH LAWS**

Section 5.01. *Compliance with Laws.* Tenant shall comply with all present and future Laws which are applicable to the Leased Premises and the cleanliness, safety, use and occupation thereof, including without limitation the Americans with Disabilities Action of 1990, as the same may be amended from time to time.

## **6 ARTICLE 6. Use and Care of Premises.**

6.1 The Premises may be used only for the purpose or purposes specified in Article 1 hereof, and for no other purposes without the prior written consent of Landlord.

6.2 Tenant shall not, without the Landlord's prior written consent, keep anything within the Premises or use the Premises for any purpose which increases the insurance premium cost or invalidates any insurance policy carried on the Premises or other parts of the Building.

6.3 If, because of anything done, caused, or permitted to be done, permitted, or omitted by Tenant, the rate of liability, fire, boiler, sprinkler, water damage or other insurance (with all extended coverage) on the Building or on the property and equipment of Landlord or Tenant is higher than it otherwise would be. Tenant shall reimburse Landlord

for the additional insurance premiums caused by such actions thereafter paid by any of them, which shall be included in Additional Rent. Tenant shall make the reimbursement on the first day of the month following the payment by Landlord. In any action or proceeding in which Landlord and Tenant are parties, a schedule or "make up" of any insurance rate for the Building or Premises issued by the New York Fire Insurance Exchange, or other body establishing fire insurance rates for the Building, shall be conclusive evidence of the facts therein stated and of the several items and charges in the insurance rates then applicable to the Building or Premises.

6.4 All property kept, stored or maintained within the Premises by Tenant shall be at Tenant's sole risk. Landlord shall not be liable for any loss or damage to any such Tenant property unless such loss or damage is caused by Landlord's negligence or willful misconduct.

6.5 Tenant shall take good care of the Premises and keep the same free from waste at all times. Tenant shall keep the Premises, clean and free from dirt or rubbish at all times. Tenant shall keep and maintain landscaping, parking areas, drive aisles and ensure snow and ice removal as necessary. Receiving and delivery of goods and merchandise and removal of garbage and trash shall be made only in the manner and areas prescribed by Landlord. Tenant shall not operate an incinerator or burn trash or garbage within the Building. Tenant shall be responsible for disposing of all recyclable waste, hazardous waste and general trash at its sole cost and expense. Tenant shall maintain all display windows in a neat, attractive condition and shall not display any objectionable materials.

6.6 Tenant shall procure at its sole expense any permits and licenses required for the transaction of business in the Premises and otherwise comply with all applicable laws, ordinances and governmental regulations.

6.7 Tenant shall provide housekeeping and janitorial services to include without limitation daily restroom cleaning, trash removal and vacuuming throughout the Premises ("Janitorial Services Requirements").

## **7 ARTICLE 7 Maintenance and Repair of Premises.**

7.1 Tenant shall keep the Premises in good, clean, habitable condition. Tenant shall make all needed repairs and replacements, of the Premises including but not limited to the interior of the Building and the exterior, exterior entrance doors, exterior entrance door closure devices, window and window frames, roof, all mechanicals including but not limited to plumbing and heating, ventilation and air conditioning, parking areas and access drives and signage. Notwithstanding the foregoing, however, Landlord shall

remain responsible for damage or loss caused by its negligence or willful misconduct. Without limiting the coverage of the previous sentence, it is understood that Tenant's responsibilities include any damage caused by them, wherever located, necessitating any repair and replacement of all glass, lighting, plumbing and other electrical mechanical and electromotive installation, equipment and fixtures and also include all utility repairs in ducts, conduits, pipes and wiring, in any sewage stoppage located in, under and above the Premises. If any repairs required to be made by Tenant hereunder are not made within thirty (30) days (or if of a nature which cannot reasonably be cured in that time at ordinary expense, Tenant must commence such repair in that time and thereafter diligently prosecute such repair to completion) after written notice delivered to Tenant by Landlord, Landlord may at its option make such repairs; and Tenant shall pay to Landlord upon demand as Additional Rent hereunder, the costs of such repairs. If Tenant fails to make such payment to Landlord within 30 days from the date of such demand, the amounts owed shall bear interest at the Lease Interest Rate commencing on the 31<sup>st</sup> day. "Lease Interest Rate" shall be an annual rate equal to the lesser of ten percent (10%) or the maximum rate allowed by law. Tenant at its sole cost and expense shall keep the Premises free of insects, rodents, vermin and other pests in accordance with applicable SED regulations and requirements and shall pay to Landlord any cost incurred by Landlord as a result of a pest infestation at the building or in the Premises, which amount shall be Additional Rent. At the expiration of the Lease, Tenant shall surrender the Premises in good condition, excepting reasonable wear and tear and loss to be restored by Landlord in Article 6 and Article 13.

Notwithstanding anything contained in the Lease to the contrary, with respect to the heating ventilating and air conditioning ("HVAC"), at all times during the term of this Lease and any extensions thereof, Tenant shall be responsible for the repair and maintenance of the HVAC system. Tenant shall maintain a service agreement with a reputable HVAC contractor which shall provide for service a minimum of twice a year. Each year during the term, Tenant shall provide Landlord with a current copy of said contract. If Tenant fails to maintain such contract, Landlord may obtain a contract and the cost of same shall be considered additional rent, payable by Tenant upon receipt of an invoice. In the event an HVAC unit system requires replacement during the term of the Lease, Tenant agrees to pay the cost.

## **8 ARTICLE 8. Alterations.**

8.1 Following the Base Build, Tenant shall not make any alterations, additions or improvements to the Premises without the prior written consent of Landlord, except for those specifically authorized in Article 1 hereof, if any, and except for the installation of unattached, movable trade fixtures which may be installed without drilling, cutting or otherwise defacing the Premises and attached devices and furnishings such as white boards, video equipment, etc. Notwithstanding, the foregoing, Tenant shall have the right

to make non-structural alterations that do not exceed \$30,000.00 in the aggregate in one year, do not require municipal permits and approvals and do not impact the building mechanical systems without Landlord's consent. All alterations, additions, improvements and fixtures (other than Tenant's unattached, readily movable furniture and other equipment and attached devices and furnishings such as white boards, video equipment, etc.) which may be made or installed by either party upon the Premises shall remain upon and be surrendered with the Premises and become the property of Landlord at the termination of this Lease, unless Landlord requests the removal of same at the time of Landlord's approval pursuant to Article 1, in which event Tenant shall remove the same.

8.2 Tenant's obligations and liabilities with regard to alterations shall be as set forth in Sections 6.1 and 1.3.

## **9 ARTICLE 9. Landlord's Right of Access.**

9.1 In the case of an emergency Landlord may enter the Premises in its discretion. Further, Landlord shall have the right to enter upon the Premises upon reasonable notice for the purpose of inspecting the same, or of making repairs to the Premises, or of making repairs, alterations or additions to adjacent premises, or of showing the Premises to prospective purchasers, lessees or lenders; provided, however, that such access, except in the event of an emergency, shall be at times and in a manner which does not interfere with school operations and, if possible, are at times when school is not in session and the Premises are not being utilized. Use of the roof above the Premises is reserved to Landlord.

9.2 Tenant shall permit Landlord to erect and maintain pipes and conduits in and through the Premises. Subject to security and safety protocol, access standards and requirements to be developed by Tenant and Landlord, but in no event less than what is required by SED and; provided, however, that except in the event of an emergency, such access shall be on at least forty-eight (48) hours prior notice and be at times and in a manner which does not interfere with school operations and, if possible, are at times when school is not in session and the Premises are not being utilized, Landlord or its agents shall have the right to enter or pass through the Premises at all times to examine the same, to exhibit the space to prospective tenants, purchasers, investors and lenders, and to make such repairs, installations, alterations or additions as to the Building or the Premises as may be required by law or as Landlord may deem necessary or desirable. With notice to and the consent of Tenant, not to be unreasonably withheld, conditioned or delayed, Landlord may take into and store within and upon the Premises all material that may be

used in connection with any such repair, installation, alteration or addition work. Such entry, storage and work in connection with any such repair, installation, alteration or addition shall not constitute an eviction (whether actual or constructive) of Tenant in whole or in part or breach of the covenant of quiet enjoyment, shall not be grounds for any abatement of rent, and shall not impose any liability on Landlord to Tenant by reason of inconvenience or injury to Tenant's business or to the Premises. Landlord shall have the right at any time, without the same constituting an actual or constructive eviction, and without incurring any liability to Tenant, to change the arrangement and/or location of entrances or passageways, windows, corridors, elevators, stairs, toilets, or other public parts of the building, and to change the name or number by which the building is known. Landlord understands and agrees that, for the Base Build and all subsequent modification to the Premises and Building, this Lease contemplates and Tenant acknowledges and agrees with the obligations set forth in this Lease to enable (i) Tenant's ability to provide a safe and secure environment for Tenant's student population; and (ii) compliance with all SED and other applicable laws, rules, regulations and requirements.

#### **10 ARTICLE 10. Signs.**

Tenant shall, prior to the Date of Commencement, provide Landlord with the specifications for, and a drawing of a sign to be installed at the Premises, which shall fully comply with applicable municipal laws, rules, regulations and ordinances. Tenant shall make such changes to said sign as shall be required by the applicable municipality, any existing easements and restrictions affecting the Premises and promptly fabricate and install the sign at the Tenant's sole expense.

#### **11 ARTICLE 11. Utilities, Services, Force Majeure and Termination.**

11.1 Landlord agrees to cause to be provided to the Premises the necessary mains, conduits, and other facilities necessary to supply water (hot and cold), electricity, heat, ventilation and air conditioning, sewage service, telecommunications infrastructure and all other utilities, services, or infrastructure, if any, contemplated by and included in the Base Build. Landlord is not responsible to supply any utility services. Landlord shall not be liable for any interruption whatsoever in utility services.

11.2 Except as may otherwise be set forth in this Lease, this Lease and the obligations of Tenant hereunder shall in no way be affected because Landlord is unable to fulfill any of its obligations or to supply any service (e.g. heat, electricity, air conditioning (if Landlord is obligated hereunder to furnish the same), elevators, water),. Landlord shall have the right, without incurring any liability to Tenant, to stop any service because of accident or emergency, or for repairs, alterations or improvements, necessary or desirable in the

judgment of Landlord to the Building or the Premises, until such repairs, alterations or improvements shall have been completed. The Parties understand that certain services are needed for the operation of the school and the Parties shall cooperate to come to a solution in the event of any such interruption. Landlord shall not be liable to Tenant or anyone else, for any loss or damage to person, property or business, unless due to the negligence of Landlord. Landlord or its agents shall not be liable for any damage to property of Tenant or of others entrusted to employees of the Building nor for the loss of or damage to any property of Tenant by theft or otherwise unless due to negligence or willful misconduct. Tenant shall give immediate notice to Landlord in case of fire or accidents in the Premises or in the Building or of defects therein or in any fixtures or equipment.”

11.3 Tenant shall be responsible to pay the cost of the utilities supplied to the Premises and Building. All utility bills shall be placed in Tenant's name by Tenant. Tenant shall be responsible to pay all utility bills when due.

## **12 ARTICLE 12. Indemnity and Insurance.**

12.1 Tenant shall indemnify, hold harmless and defend Landlord and its respective officers, directors, managers, members, employees, agents, advisors, and assigns (collectively, together with the Landlord, the "Indemnified Parties") from and against all losses, liabilities, damages, claims, suits, actions, penalties, costs, and charges and expenses of every kind or nature, including, without limitation, fees of attorneys and other professionals and witnesses and their disbursements and charges, (collectively the "Losses"), which may be imposed on, incurred by, or asserted against one or more of the Indemnified Parties arising out of or related to any one or more of the following, except to the extent that a final judgment determines that such Losses were caused by the negligence or willful act of one or more of the Indemnified Parties, in which case the indemnity shall not apply to the extent of such final judgment to the one or more Indemnified Parties which was or were determined by final judgment to be responsible for the negligence or willful act that caused such Losses: (a) any failure by Tenant to perform any of Tenant's agreements, terms, or conditions under this Lease; (b) any wrongful act or negligent act or omission by one or more of Tenant, its employees, agents, visitors, or any person entering the Premises under the express or implied invitation of Tenant; and (c) any injury to any person or any damage to property on or about the Premises, resulting from or related to the use of, or conduct of business in, the Premises by Tenant, its employees, agents, visitors, or any person entering the Premises or Building under the express or implied invitation of Tenant.

12.1.1 Landlord shall indemnify, hold harmless and defend Tenant and its respective officers, directors, managers, members, employees, agents, advisors and assigns from and against all losses whether for personal injury or property damages caused by Landlord, its employees, agents or contractors.

12.1.2 Landlord shall defend, indemnify and save harmless Tenant its agents, employees and contractors, against all loss, liability or expense relating to personal, property or economic injury arising from the presence of hazardous materials in violation of environmental laws located within the Building or on the Property prior to the Lease Commencement Date (other than material introduced by Tenant, its agents, employees or contractors). Tenant shall defend, indemnify and save harmless Landlord and its agents and employees against all loss, liability or expense relating to personal property or economic injury arising from the presence of hazardous materials located within the Premises if introduced by Tenant, its agents, employees or contractors or invitees.

12.2 The indemnifications set forth in this Article 12 and otherwise in this Lease shall remain operative and in full force and shall survive the termination or expiration or assignment of this Lease.

12.3 Landlord shall purchase and maintain at a minimum, a policy or policies containing the following types and limits of insurance coverages throughout the Term of this Lease,:(a) ISO causes of special form insurance for all buildings, improvements and building equipment at the Property, including alterations, additions and improvements (except for interior alterations and improvements for which Tenant shall maintain insurance coverage) covering, at minimum, fire, wind, flood, hurricane, tornado, hail, vandalism, riot, malicious mischief and terrorism as well as loss or damage due to war, if such coverage is available, in an amount equal to full replacement cost of the buildings, improvements and equipment at the property with a commercially reasonable deductible (b) Commercial General Liability with limits of insurance not less than \$1,000,000 per occurrence and \$3,000,000 in the aggregate for bodily injury and property damage; (c) Commercial Excess/Umbrella Liability with limits of insurance not less than \$15,000,000; (d) Automobile Liability with limits of insurance for bodily injury and property damage of not less than \$1,000,000 each accident and covering all Tenant owned, non-owned, and hired vehicles; and (e) Property Insurance with limits of insurance not less than the full value of all materials, equipment and personal property owned by Landlord and to be kept on the Premises if any and (f) such insurance required by Landlord's mortgagee or bond trustee and (g) loss of rents [for a minimum of 2 years] and (h) builders risk insurance which shall be obtained and maintained by the contractor. All such policies shall be written by an insurance company authorized by the State of New York. Tenant shall pay, as additional rent, Landlord's premiums and any deductibles incurred by Landlord during the term for claims made. Such monies owed hereunder shall be paid upon 15 days written notice from Landlord regarding amounts due.

12.3.1 Tenant agrees to carry general commercial liability insurance on the Premises as of the date of commencement of this Lease Agreement, and throughout any lawful extensions thereof, covering Tenant as named insured and Landlord. as additional insured,

excluding any gross negligence or willful misconduct of Landlord, on a primary and non-contributory basis (Additional Insured – Managers or Lessors of Premises CG 2032 or its equivalent), providing single limit insurance of Two Million Dollars (\$2,000,000.00) [which may be satisfied by a combination of general liability and excess (umbrella) liability], and contractual liability coverage recognizing this Lease, and providing that Landlord and Tenant shall be given a minimum of ten (10) days written notice by the insurance company prior to cancellation, termination or change in such insurance. Tenant also agrees to carry insurance against fire and such other risks as are from time to time included in standard business coverage insurance, eighty percent (80%) replacement cost, covering all of Tenant's leasehold improvements, and personal property of Tenant located on or within the Premises. Prior to commencement of term. Tenant shall provide Landlord with copies of the policies or certificates evidencing that such insurance is in full force and effect and stating the terms thereof. Tenant shall obtain all insurance required to be maintained hereunder from solvent and responsible companies authorized and licensed to do business in New York. The minimum limits of the comprehensive general commercial liability insurance and the Tenant's fire insurance policy shall in no way limit or diminish Tenant's liability hereof and shall be subject to increase at any time, and from time to time, if Landlord in the exercise of its reasonable judgment shall deem same necessary for adequate protection. Within thirty (30) days after demand therefor by Landlord. Tenant shall furnish Landlord with evidence that such demand has been complied with. Tenant shall also obtain workers' compensation insurance, if required by applicable law.

During any Tenant work or subsequent alterations or modification of the Premises by the Tenant, Tenant shall ensure its contractors obtain liability insurance in accordance with the coverage limits set forth in this paragraph and name Landlord and, as an additional named insured. No work shall be commenced without evidence of insurance provided to and approved by Landlord.

12.3.2 The indemnifications set forth in this section and otherwise in this Lease shall remain operative and in full force and shall survive the termination or expiration or assignment of this Lease.

### **13 ARTICLE 13. No Liability for Certain Damages.**

Except to the extent covered by Landlord's Insurance for damage that Landlord is legally liable therefor under the terms of this Lease, Landlord shall not be liable to Tenant for: (i) any injury to person or damage to property caused by Tenant, its employees, agents, visitors, or any person entering the Premises or Building under the express or implied invitation of Tenant; (ii) by Tenant's use or occupancy of or conduct of business in the

Premises or Building; (iii) by the backing up of drains, or by gas, water, electricity, or oil leaking, escaping, or flowing into the Premises except where due to Landlord's failure to make repairs required to be made hereunder, after the expiration of a reasonable time after written notice to Landlord of the need for such repairs, and only to the extent not relieved under Article 10; (iv) any failure by Tenant to perform any of Tenant's agreements, terms, or conditions under this Lease; or (v) for any damages resulting from any other circumstances set forth in Article 10.

#### **14 ARTICLE 14. Damages by Casualty.**

(A) Tenant agrees to notify Landlord and its lender or trustee immediately in the case of damage to or destruction of the Leased Premises or any portion thereof in an amount exceeding \$100,000 resulting from fire or other casualty. The Landlord agrees that the net proceeds of any insurance relating to such damage or destruction not exceeding \$50,000 may be paid directly to Tenant for Tenant to use to restore the Leased Premises.

(B) In the event the Leased Premises or any portion thereof is damaged or destroyed by fire or other casualty and the damage or destruction is estimated to exceed \$50,000 the net proceeds of any insurance will be initially paid directly to the Landlord for deposit as directed by Landlord's lender or trustee. The Tenant will within one hundred eighty (180) days after such damage or destruction determine whether to repair, reconstruct, restore or improve the Leased Premises and give written notice of such determination to the Landlord. If the Tenant elects to repair, reconstruct, restore or improve the Leased Premises it will proceed forthwith to repair, reconstruct, restore or improve the Leased Premises to substantially the same condition as it existed prior to the event causing such damage or destruction. So long as the Tenant is not in default under the Lease any net proceeds of insurance relating to such damage or destruction received by the Landlord will be deposited to the credit of the lender or such bond fund created for such funds and applied to the payment of the costs of such repairs, reconstruction, restoration or improvement in the same manner and upon the same conditions as set forth in the applicable loan or bond documents for advances during construction.

(C) It is further understood and agreed that in the event Tenants elect to repair, reconstruct, restore or improve the Leased Premises, the Tenant will complete the repairs, reconstruction, restoration or improvement of the Leased Premises.

(D) In the event Tenant elects not to repair, reconstruct, restore or improve the Leased Premises, the net proceeds of any insurance will be paid to the Landlord as a prepayment of rent under the Lease for deposit to the trustee or lender and application to the redemption of any outstanding mortgage loan or bonds.

**15 ARTICLE 15. Reporting Requirements.** Tenant is applying for a New York State grant with respect to the Premises. Landlord agrees to provide to Tenant such information as may be needed by New York State to process the grant with respect to costs expended for the construction of the improvements on the Premises.

**16 ARTICLE 16. Assignment and Subletting.**

16.1 Except to a related or successor entity to Tenant, Tenant shall not assign or in any manner transfer all or any part of this Lease or any estate or interest therein, or sublet the Premises or any part thereof, or grant any license, concession or other right of occupancy of any portion of the Premises without the prior written consent of Landlord. Landlord's consent cannot be unreasonably withheld, it being understood that the proposed assignee must be appropriate for the Building. Consent by Landlord to one or more assignments or subletting under this Section 15.1 shall not terminate, limit or otherwise operate as a waiver of Landlord's rights as to any subsequent assignments and subletting.

16.2 Tenant consents to a pledge and assignment of this Lease by the Landlord to a lending institution or trustee in connection with the financing of the Building.

16.3 [RESERVED]

16.4 Notwithstanding any assignment or subletting, Tenant shall at all times remain fully responsible and liable for the payment of the Rent herein specified and for compliance with all of its other obligations under this Lease.

16.5 Tenant shall not mortgage, pledge or otherwise encumber its interest in this Lease or in the Premises.

16.6 So long as Tenant's tenancy hereunder is non-disturbed, in the event of the transfer and assignment by Landlord of its interest in this Lease or in the Building(s) containing the Premises to a person expressly assuming Landlord's obligations under this Lease, Landlord shall thereby be released from any further obligations hereunder, and Tenant agrees to look solely to such successor in interest of the Landlord for performance of such obligations. Any security given by Tenant to secure performance of Tenant's obligations

hereunder may be assigned and transferred by Landlord to successor in interest, and Landlord shall thereby be discharged of any further obligation relating thereto.

**17 ARTICLE 17. Default by Tenant.**

17.1 The following events shall be deemed to be events of default by Tenant under this Lease.

17.2 Tenant shall fail to pay any Rent or any other obligation hereunder involving the payment of money when due and such failure shall continue for a period of ten (10) business days after written notice thereof to Tenant. Notwithstanding, however, Landlord shall not be required to provide more than two (2) notices within any 12 month period.

17.3 Tenant shall fail to comply with any term, provision or covenant of this Lease, other than as described in subsection Section 17.2 above, and shall not cure such failure within thirty (30) days after written notice thereof to Tenant or have commenced a cure in that time and reasonably prosecutes same to completion.

17.4 Tenant shall become insolvent, or shall make a transfer in fraud of creditors, or shall make an assignment for the benefit of creditors.

17.5 Tenant shall file a petition under any section or chapter of the national bankruptcy act, as amended, or under any similar law or statute of the United States or any state thereof, or Tenant or any guarantor of Tenant's obligations under this Lease shall be adjudged bankruptcy or insolvent in proceedings filed against Tenant or any guarantor of Tenant's obligations under this Lease, the Tenant is in default of any other provision of Article 17.

17.6 A receiver or trustee shall be appointed for the Premises or for all or substantially all of the assets of Tenant.

17.7 [RESERVED]

17.8 Tenant shall not do, and shall not permit to be done, anything which creates a lien upon the Premises for which proof of removal or that such has been bonded-off is not provided within thirty (30) days after written notice thereof to Tenant.

17.9 Upon the occurrence of any such events of default (beyond any applicable cure or grace period), Landlord shall have the option to immediately pursue any or all remedies permissible at law, including the following:

17.10 Landlord may enter upon and take possession of such Premises in order to protect them from deterioration and no notice requirement, as may be required above, shall be required prior to Landlord taking such actions. Landlord may continue to demand from Tenant the Rent and other charges provided in this Lease, Tenant further agrees that in an event of default, Landlord, in its sole discretion, may elect for all rent and additional rent reserved in this Lease from the date of such breach to the expiration date of this Lease, to become immediately due and payable to Landlord. In the event that Landlord or Tenant provide another acceptable tenant to lease the Premises, then Tenant will not be charged the remainder term of rent, to the extent of the replacement tenant's rental payments.

It is further agreed that in the event of default, Landlord shall have the right to enter upon the Premises by force if necessary without being liable for prosecution or any claim for damages therefor, and do whatever Tenant is obligated to do under the terms of this Lease: and Tenant agrees to reimburse Landlord on demand for any expenses which Landlord may incur in connection with affecting compliance with Tenant's obligations under this Lease, and Tenant further agrees to hold Landlord harmless and that Landlord shall not be liable for any damages resulting to the Tenant from any such actions.

17.11 Upon the occurrence of any such events of default, Landlord may terminate this Lease with no further prior notice to Tenant except as set forth in Article 16, in which event Tenant shall immediately surrender the Premises to Landlord, and if Tenant fails to do so, Landlord may, without prejudice to any other remedy which Landlord may have for possession, arrearages in or acceleration of rent, enter upon and take possession of the Premises and expel or remove Tenant or any other person who may be occupying said Premises or any part thereof, by force, if necessary, without being liable for prosecution or any claim for damages therefor. Tenant hereby waives any statutory requirement of prior written notice for filing eviction or damage suits for non-payment of rent. In addition, Tenant agrees to pay to Landlord on demand the amount of all actual, quantifiable loss and damage that Landlord may suffer including loss of rents, amounts required to fit up the Premises for a new tenant, brokers commissions and reasonable attorneys' fees.

17.12 If Landlord elects to exercise any remedy prescribed above, any such election shall in no way prejudice Landlord's rights at any time thereafter to change said election in favor of any other remedy(ies) prescribed. Pursuit of any of the above remedies shall not preclude pursuit of any other remedies prescribed in other section of this Lease and any other remedies provided by Law. Forbearance by Landlord to enforce one or more of the remedies herein provided upon an event of default shall not be deemed or construed to constitute a waiver of such default. It is further agreed that in addition to payments required pursuant to Article 6, Tenant shall compensate Landlord for all expenses incurred by Landlord in repossession, including but not limited to reasonable attorneys' fees, actual

costs, all actual expenses incurred by Landlord in reletting, brokers fees, all concessions granted to a new Tenant upon reletting attributable directly or indirectly to Tenant's default and Landlord's pursuing the rights and remedies provided herein and under applicable Law.

Landlord shall use commercially reasonable efforts to mitigate its damages. If Landlord re-lets the Leased Premises to another tenant, Tenant shall be responsible for paying the difference between the rent payable hereunder and the rent collected by Landlord for the subsequent re letting along with broker fees incurred by Landlord to obtain such tenant.

#### **18 ARTICLE 18. Default By Landlord.**

Landlord will be in default if Landlord fails to perform any obligation of Landlord under this Lease within thirty (30) days after receiving written notice from Tenant that Landlord has failed to perform such obligation; provided, however, that Landlord will have such time in excess of thirty (30) days as may be reasonably necessary for anything that cannot be cured within thirty (30) days so long as Landlord commences cure within such thirty (30) days and diligently proceeds with completion and provided further that Landlord shall have less than thirty (30) days to perform where the default is creating a critical or emergency situation for the Tenant, in which case Landlord shall act immediately. Upon any such default, Tenant may at its option cure such default on behalf of the Landlord, and/or resort to any other remedies provided by law or equity, including, but not limited to, injunctive relief. Landlord shall pay all reasonable costs, including, but not limited to, reasonable attorney's fees, incurred by Tenant as a result of such default, and Landlord shall be responsible for reimbursing Tenant for all of Tenant's costs and expenses incurred in curing any default on behalf of Landlord. Tenant shall have the option to either invoice Landlord for such costs, in which event Landlord shall pay in full within 30 days of receipt of same,. If Landlord fails to make such payment within 30 days from the date of such demand, the amounts owed shall bear interest at the Lease Interest Rate commencing on the 31<sup>st</sup> day.

#### **19 ARTICLE 19. Net Lease**

19.1 The Rent paid by Tenant to Landlord under Article 3 of this Lease is net to Landlord and to that end, all costs, expenses and obligations of every kind and nature whatsoever relating to the Leased Premises which may arise or become due during the Lease Term, such as insurance, taxes, levies and assessments, fees and use charges, charges for public utilities, excises, licenses and permit fees, taxes and assessments specified in Article 3, intangible and other personal property tax, business and occupation taxes, gross sales taxes, occupational license taxes, and all other governmental impositions and charges of every kind and nature, repairs, maintenance and replacements of the Building whatsoever, whether or not now

customary or within the contemplation of the parties hereto shall be paid by Tenant, except that Tenant shall not be responsible for the Federal and State income, gift and estate taxes of the Landlord.

## **20 ARTICLE 20. Holding Over.**

In the event Tenant remains in possession of the Premises after the expiration of this Lease and without the execution of a new Lease, it shall be deemed to occupying said Premises as a Tenant from month to month and at a rental equal to the Rent herein provided plus ten percent (10%) of such amount and otherwise subject to all the conditions, provisions and obligations of this Lease in so far as the same are applicable to a month to month tenancy.

## **21 ARTICLE 21. Subordination.**

21.1 So long as Tenant's rights hereunder remain non-disturbed, Tenants accepts this Lease subject and subordinate to any mortgage, deed of trust, master lease, ground lease(s), building loan agreements, leasehold mortgages, spreader and consolidation agreements and other similar documents and instruments, which may now or hereafter affect such leases or the real property of which the Premises form a part and to all renewals, modifications, consolidations, replacements, extensions, assignments, spreaders, and refinancings thereof and to all advances made or hereafter neat of made thereunder (individually, a "Superior Interest" and collectively, "Superior Interests"). Landlord is hereby irrevocably vested with full power and authority to subordinate this Lease to any mortgage, deed of trust or other lien hereafter placed upon the Premises and Tenant agrees upon demand to execute such further instruments subordinating this Lease as Landlord may request.

21.2 If such documents acknowledge Tenant's right to continue in possession of the Leased Premises pursuant to this Lease as long as Tenant is not in default under the terms of this Lease. Landlord shall obtain from any existing mortgagee, or any future mortgagee or secured party, an agreement in a form agreed to by Landlord, lender and Tenant, in recordable form, which provides that in the event of any foreclosure, sale under power of sale or lease termination or transfer in lieu of any of the foregoing, that provides that (a) the Tenant's use, possession and enjoyment of the Leased Premises shall not be disturbed and this Lease shall continue in full force and effect so long as Tenant is not in default beyond any applicable cure period hereunder, and (b) that such successor to the Landlord's interest will assume the obligations of Landlord under this Lease accruing subsequent to any such foreclosure, termination, sale or transfer (an "SNDA") in the form attached hereto as Exhibit G .In confirmation of such subordination, Tenant shall within

thirty (30) days after written request execute any instrument in recordable form that Landlord or the holder of any Superior Interest may request. In the event that any ground lease is terminated, or any mortgage foreclosed, this Lease shall not automatically terminate solely by virtue of the actions set forth in this section, or be terminable by Tenant unless Tenant was specifically named in any termination or foreclosure judgment or final order for the purposes of terminating this Lease or the interest of Tenant in the Premises or if Tenant's tenancy is not disturbed hereunder.

21.3 Any holder of a Superior Interest may elect that this Lease shall have priority over such Superior Interest and, upon notification by such holder of a Superior Interest to Tenant, this Lease shall be deemed to have priority over such Superior Interest, whether this Lease is dated prior to or subsequent to the date of such Superior Interest. In the event that any master lease or any other ground or underlying lease is terminated as aforesaid, or if the interests of Landlord under this Lease are transferred by reason of or assigned in lieu of mortgage acquires a lease in substitution therefor, or if the holder of any Superior Interest shall otherwise succeed to Landlord's estate in the Lease or the building, or the rights of Landlord under this Lease, then Tenant will, at the option to be exercised in writing by the lessor under any such master lease or other ground or underlying lease, the holder of any other Superior Interest or such purchaser, assignee or lessee, as the case may be, (i) attorn to it and will perform for its benefit all the terms, covenants and conditions of this Lease on the Tenant's part to be performed with the same force and effect as if said lessor, mortgagee or such purchaser, assignee or lessee, were the landlord originally named in this Lease, or (ii) enter into a new lease with said lessor, mortgagee or such purchaser, assignee or lessee, as landlord, for the remaining term of this Lease and otherwise on the same terms, conditions and rentals as herein provided. The foregoing provisions shall inure to the benefit of any such successor landlord, shall apply notwithstanding that, as a matter of law, this Lease may terminate upon the termination of any Superior Interest, shall be self-operative upon any such request and no further instrument shall be required to give effect to said provisions; provided, however, that upon request of any such successor landlord, Tenant shall promptly execute and deliver, from time-to-time, any instrument in recordable form that any successor landlord may reasonably request to evidence and confirm the foregoing provisions of this paragraph, in form and content reasonably satisfactory to each such successor landlord, acknowledging such attornment and setting forth the terms and conditions of its tenancy so long as such includes the binding agreement of such successor landlord to treat this Lease as non-disturbed for the Term hereof. Upon such attornment, this Lease shall continue in full force and effect as a direct Lease between such successor landlord and Tenant upon all of the then executory terms of this Lease except that such successor landlord shall not be: (a) liable for any previous act or omission or negligence of any prior landlord under this Lease (including, without limitation, Landlord) except that Tenant's rights of termination

shall be preserved subject to Section 10.3 hereof; (b) except as set forth in Section 6.1 hereof, subject to any counterclaim, demand, defense, deficiency, credit or offset which Tenant might have against any prior landlord under this Lease (including, without limitation, Landlord); (c) bound by any modification, amendment, cancellation or surrender of this Lease or by any prepayment of more than one month's rent or additional rent, unless such modification, cancellation, surrender or prepayment shall have been approved in writing by the successor landlord; (d) bound by any security deposit, cleaning deposit or other prepaid charge which Tenant might have paid in advance to any prior landlord under this Lease (including, without limitation, Landlord), unless such payments have been received by the successor landlord; and (e) following the Commencement Date, bound by any agreement of any landlord under the Lease (including, without limitation, Landlord) with respect to the completion of any improvements affecting the Premises, the building, the land or any part thereof or for the payment or reimbursement to Tenant of any contribution to the cost of the completion of any such improvements.

21.4 At any time when the holder of an outstanding mortgage, deed of trust or other lien covering Landlord's interest in the Premises has given Tenant written notice of its interest in this Lease, Tenant may not exercise any remedies for default by Landlord hereunder unless and until the holder of the indebtedness secured by such mortgage, deed of trust or other lien shall have received written notice of such default and thirty (30) days has elapsed.

## **22 ARTICLE 22. Notices.**

22.1 All communications, notices and disclosures required or permitted by this Lease shall be in writing, by recognized overnight carrier and will be deemed to have been given the day of sending.

In the case of Tenant: CEWW BOCES  
Attn: District Superintendent  
1443 Military Turnpike  
Plattsburgh, New York 12901

With copy to: Stafford, Owens, Murnane, Kelleher, Miller,  
Meyer & Zedick, PLLC  
Attn: Meghan Zedick  
One Cumberland Avenue  
Plattsburgh, New York 12901  
Email: mzedick@staffordowens.com  
Phone: (518) 561-4400

In the case of Landlord: CIDC Essex LLC,  
a New York limited liability company  
Attention: Fran Brandt  
15375 Blue Fish Circle  
Lakewood Ranch, FL 34202  
P: (941) 756-5700  
CIDC\_mal@live.com

With a copy to: BBL Construction Services, LLC  
Attention: Stephen J. Obermayer, Manager  
302 Washington Avenue Extension  
Albany, New York 12203  
P: (518) 862-9133  
F: (518) 862-9443

### **23 ARTICLE 23. Regulations.**

23.1 Landlord and Tenant acknowledge that there are in effect federal, state, county and municipal laws, orders, rules, directives and regulations and that additional regulations may hereafter be enacted or go into effect, relating to or affecting the Premises, in concerning the impact on the environment of construction, land use, maintenance and operation of structures, and conduct of business. Subject to the express rights granted to Tenant under the terms of this Lease, Tenant will not cause, or permit to be caused, any act or practice, by negligence, omission, or otherwise, that would adversely affect the environment, or do anything to permit anything to be done that would violate any of the laws, regulations or guidelines. Moreover, Tenant shall have no claim against Landlord by reason of any changes Landlord may make in the Building or the Premises pursuant to said regulations or any changes imposed upon customers or other invitees pursuant to same.

23.2 Tenant shall not for any reason withhold or reduce Tenant's required payments of Rent and other charges provided in this Lease. The Parties agree in good faith and cooperatively to work towards resolving any issues in this regard to ensure that Tenant continues to pay rent and receives the Premises in good working condition as set forth in this Lease.

23.3 Tenant hereby covenants to Landlord, which covenants shall survive the

termination of this Lease, that: (a) Tenant shall during the term of this Lease be in compliance in all respects with all applicable federal, state and local laws with respect to Tenant's use and occupancy of the Premises, including, without limitation, those relating to toxic and hazardous substances and other environmental matters: (b) If any environmental contamination (including the storage or disposal of petroleum based products) is found on the Premises (as result of Tenant's use and occupancy thereof) on the termination of this Lease for any reason or the expiration of the term hereof for which any removal or remedial action is required pursuant to law, ordinance, order, rule, regulation or governmental action, Tenant shall, at its sole cost and expense, take such removal or remedial action promptly to the satisfaction of the appropriate governmental agency; and (c) Tenant agrees to defend, indemnify and hold harmless Landlord Parties from and against any claims, actions, demands, penalties, fines, liabilities, settlements, damages, costs or expenses (including, without limitation, attorney and consultant fees) arising out of or in any way related to (i) the present or future disposal, release or presence on the Premises (as a result of Tenant's use and occupancy thereof) of any hazardous or toxic substances (including, without limitation, any petroleum based products) caused by Tenant's occupation of the Premises, (ii) any personal injury or property damage arising out of or related to such hazardous or toxic substances, (iii) any lawsuit brought or threatened, settlement reached or government order given or related to such hazardous or toxic substances, and/or (iv) any violation of any law, order, regulation, requirement or demand of any governmental authority which is based upon or related to such hazardous or toxic substances. For purposes of this Article, "hazardous and toxic substances" shall include, without limitation, any flammable explosives, radioactive materials, hazardous materials, hazardous wastes, petroleum based products, hazardous or toxic substances or related materials described in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, the Hazardous Materials Transportation Act, as amended, the New York Environmental Conservation Law, the Resource Conservation and Recovery Act, as amended, and the regulations adopted and publications promulgated pursuant thereto.

**23.4 Quiet Enjoyment.** Landlord agrees that if Tenant shall perform all of the covenants and agreements herein required to be performed by Tenant, Tenant shall, subject to the terms of this Lease, at all times during the continuance of this Lease have the peaceable and quiet enjoyment and possession of the Leased Premises.

**23.5 Landlord Representations and Warranties.** Landlord hereby warrants and represents to Tenant to the best of its knowledge as follows: (a) Landlord is, or will be as of the Commencement Date, the owner of the Leased Premises with full right and authority to execute this Lease and to lease the Leased Premises to Tenant in accordance with the terms hereof: (b) to the Landlord's knowledge without investigation or inquiry as of the date of this Lease, the Leased Premises are free from environmental contamination that

constitutes a violation of applicable law; (c) Landlord has not received any notice of condemnation, zoning change or legal noncompliance relating to the Leased Premises and the Leased Premises are in compliance with all local, state, and federal laws, codes and ordinances; (d) Landlord is not aware of any material defect that currently exists as to any structural element or building system serving the Leased Premises and all building systems, including the under-slab sewer drainage system, are in good working order (e) there are no applicable federal, state, and local laws, ordinances, regulations, orders or rules of governmental authorities that would prevent the use or operation of the Leased Premises for the Permitted Use, and the Permitted Use is a permitted use under the current zoning laws and regulations; (f) to the best of Landlord's knowledge without investigation there are no covenants, conditions, restrictions, or declarations which would prevent, limit, or otherwise affect Tenant's ability to operate its business in the Leased Premises and there are no covenants, conditions, restrictions or declarations affecting the Leased Premises which are not of record; (g) all real property taxes with respect to the Leased Premises which were due and owing as of the date of this Lease have been paid in full.

#### **24 ARTICLE 24. Miscellaneous.**

24.1 [RESERVED].

24.2 The failure of a party to insist upon strict adherence to any term of this Lease on any occasion shall not be considered a waiver or deprive that party of the right to insist later on adherence thereto, or thereafter to insist upon strict adherence to that term or any other term of this Lease. To be effective, any waiver must be in a writing signed by an authorized representative of the party granting such waiver.

24.3 Whenever a period of time is herein prescribed for action to be taken by Landlord or Tenant, such party shall not be liable or responsible for and there shall be excluded from the computation of any such period of time, any delays due to Force Majeure. For the purposes of this Agreement, "Force Majeure" shall mean Acts of God, labor disputes, acts of public enemies or terrorists, war, other military conflicts, blockades, insurrections, riots, epidemics, quarantine restrictions, landslides, lightning, earthquake, fires, conflagration, storms, floods, washouts, arrests, civil disturbances, restraints by or actions of any governmental body (including export or security restrictions on information, material, personnel, equipment or otherwise), industry-wide shortages, industry-wide unavailability and any other acts or events whatsoever, whether or not similar to the foregoing, not within the control of the Landlord or Tenant, as the case may be. In no event however shall force majeure apply to non-payment of Rent or Additional Rent.

24.4 THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ITS

CONFLICTS OF LAWS PROVISIONS, SHALL EXCLUSIVELY GOVERN THE INTERPRETATION, VALIDITY, PERFORMANCE AND ENFORCEMENT OF THIS LEASE. THE VENUE FOR ANY ACTION UNDER THIS LEASE SHALL BE EXCLUSIVELY IN ALBANY COUNTY, NEW YORK.

24.5 The headings in this Lease are intended solely for convenience of reference and shall be given no effect in the construction or interpretation of this Lease. The terms "herein", "hereof", "hereunder" and any similar terms used in this Lease refer to this Lease and all references to "this Lease" refer to this instrument and the Exhibits hereto, as amended from time to time. The terms "including" or "include" shall mean "including, without limitation", or "include, without limitation".

24.6 If any provision of this should be held to be invalid or unenforceable the validity and unenforceability of the remaining provisions for this Lease shall not be affected thereby.

24.7 The terms, provisions and covenants contained in this Lease shall apply to, inure to the benefit of and be binding upon the parties hereto and their respective heirs, successors in interest, and legal representatives except as otherwise herein expressly provided.

24.8 No amendment or modification of this Lease shall be valid or binding upon the parties unless in a writing executed by each of the parties. Landlord and Tenant acknowledge that they are not relying on any other representation or promise by the other, or of any agent except as may be expressly set forth in this Lease.

24.9 This Lease is subject to approval by the Commissioner of the New York State Education Department and compliance with the New York Education Law and all applicable regulations promulgated thereunder. If SED has failed to approve the Lease on or before December 31, 2026 it shall be deemed terminated and neither Landlord nor Tenant shall have any further obligation of authority under this Lease. This time period may be extended by the parties upon mutual written agreement. If SED does not grant such approval, both parties will cooperate to modify this Lease to the extent necessary to obtain SED approval. If Landlord and Tenant cannot agree on the terms and conditions of any such modification, this Lease shall be deemed terminated, and neither Landlord nor Tenant shall have any further obligation or liability to the other under this Lease. This Lease shall be executory until approval by the Commissioner of Education.

24.10 This Lease may be signed in one or more counterparts, each of which shall be deemed to be an original and all of which when taken together shall constitute the same Lease. Any signed copy of this Lease made by photocopy, facsimile, or PDF Adobe format

shall be considered an original.

24.11 Landlord shall have the right to assign its interest in this Lease without recourse upon written notice to Tenant prior to the effective date of any assignment and which provides the name and contact information for the assignee. The word "Landlord" as used herein, means only the owner for the time being of Landlord's interest in this Lease, and, in the event of any transfer of Landlord's interest in this Lease the transferor shall cease to be liable, and shall be released from all liability for the performance or observance of any agreements or conditions on the part of Landlord to be performed or observed provided that from and after said transfer, the transferee shall assume and be liable for the performance and observance of said agreements and conditions. In addition, the words "Landlord" and "Tenant" as used in this Lease shall mean every person or party named as Landlord and/or Tenant in this Lease. Any notice given as provided in the Lease shall bind all such parties and it shall have the same force as if given to all of them.

24.12. This Lease is contingent upon the following items:

- (a) Landlord obtaining fee title to the Premises on or before December 31, 2026.
- (b) Receipt by Landlord of all municipal permits and approvals required to develop, construct the Building on the Premises including but not limited to Essex County Capital Resource Commission and a building permit.
- (c) Initial financing acceptable to Landlord with respect to the project.
- (d) Tenant receiving SED approval of Lease and the plans and specifications;

If any of the following contingencies are not satisfied to Landlord's or Tenant's satisfaction on or before the earlier of (i) December 31, 2026 or (ii) the date Landlord closes on its initial project financing, either Party shall have the right to terminate this Lease upon written notice to the other Party. In the event of such termination Landlord shall refund to Tenant any unused Initial Prepaid Rent. Landlord shall be deemed to have satisfied these contingencies once it closes on its initial mortgage/construction financing.

## **25 ARTICLE 25. Condemnation**

Section 25.01. The Lease and the interest of the Tenant will terminate as to the Leased Premises or portion thereof on the Leased premises appertaining thereto condemned or taken by eminent domain when title thereto vests in the party condemning or taking the same (herein referred to as the "termination date"). The Tenant irrevocably assigns to the Landlord all right, title and interest of the Tenant in and to any net proceeds of any award, compensation or damages (hereinafter referred to as an "award"), payable in connection with any such condemnation or taking during the term of the Lease. Such net proceeds will be initially paid by the Landlord for deposit and application as hereinafter provided.

25.02 In the event any such partial condemnation or taking, the Tenant will within ninety (90) days after the termination date therefor determine whether or not to repair, reconstruct, restore or improve the Leased Premises and give written notice of such determination to the Landlord. If Tenant elects to repair, reconstruct, restore or improve the Leased Premises so long as Tenant is not in default under the Lease any such net proceeds received by the Landlord will be deposited with Landlord's mortgagee or trustee and applied to finance the costs of such repairs, reconstruction, restoration or improvements.

25.03 In the event the Tenant elects not to repair, reconstruct, restore or improve the Leased Premises the award will be paid to the Landlord, as a prepayment of the Rent under this Lease for deposit with the Landlord's mortgagee or trustee to be held in trust for payment of the outstanding loan or bonds, and this Lease shall then terminate.

25.04 The Landlord will cooperate fully with Tenant in the handling and conduct of any prospective or pending condemnation proceedings with respect to the Project on the Leased Premises or any part thereof, and will, to the extent it may lawfully do so, permit Tenant to litigate in any such proceeding the name and on behalf of the Landlord. In no event will the Landlord voluntarily settle or consent to the settlement of, any prospective or pending condemnation proceedings with respect the Leased Premises or any part thereof without the written consent of the Tenant.

25.05. *Definitions.* Taking by condemnation or eminent domain hereunder shall include the exercise of any similar governmental power and any sale, transfer or other disposition of the Building or Land in lieu or under condemnation.

## **26 ARTICLE 26. Required Certificates And Documentation**

Section 26.01. Landlord intends to fund the construction of the building by applying to the Essex County Capital Resource Commission to issue tax exempt bonds. In order to obtain the bonds, the trustee and underwriter will require certain documentation to be provided by Tenant in such form and substance acceptable to the bond trustee and underwriter as set forth below. Tenant agrees to provide such documentation and information to the Landlord upon request so the proposed building and project may be timely financed and the parties may stay on track for a timely delivery of the improvement to the Tenant.

1. Continuing Disclosure Agreement
2. Auditor's Consent
3. Tenant counsel opinion letter
4. Rent direction letter
5. Such other and additional information as may be reasonably required
6. Annual Reports

**27 ARTICLE 27 Covenant Not To Affect The Tax Exempt Status Of The Bonds**

Section 27.01 The Tenant, so long as it leases the Leased Premises under this Lease (i) will take no action, or permit any action to be taken, or omit to take any action, with respect to the project or any project which will adversely affect the exclusion of interest on any tax exempt bond from gross income for purposes of federal income taxation. (ii) will not invest or otherwise use 'gross proceeds' of the bonds in a manner which would cause any bond to be an 'arbitrage bond' within the meaning of Section 148 of the Internal Revenue Code, and any proposed or final regulations thereunder as are applicable to any bond, and (iii) will not, nor will any 'related persona' as defined in Section 147(a)(2) of the Internal Revenue Code, pursuant to an arrangement, formal or informal, purchase the bonds in an amount related to the amount of any obligation to be acquired by the Landlord from Tenant.

**[SIGNATURE PAGE FOLLOWS]**

IN WITNESS WHEREOF, Landlord and Tenant have signed and sealed this Lease on the date of year first above written.

**LANDLORD:**

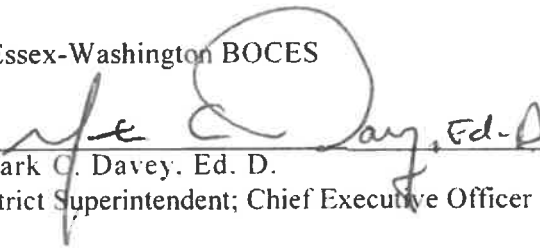
**CIDC ESSEX LLC,**  
a New York limited liability company

By: 


Name: Frances Brandt  
Title: Authorized Person  
Date:

**TENANT:**

Clinton-Essex-Washington BOCES

By: 

Name: Mark C. Davey, Ed. D.  
Title: District Superintendent; Chief Executive Officer  
Date:

By: 

Name: Michael St. Pierre  
Title: President CVES Board of Cooperative Educational Services

**EXHIBIT A**  
**PREMISES SITE PLAN/DESCRIPTION**

**The parties will work to create a site plan/description acceptable to Tenant and Landlord and approved by SED. Upon arriving at a final plan agreed to by the parties, and approved by SED, the final documents will be attached to this lease.**

**EXHIBIT B  
PLANS AND SPECIFICATIONS**

**As parties make revisions to the project this exhibit may be supplemented**

**EXHIBIT C**  
**reserved**

**EXHIBIT D  
RESERVED**

**EXHIBIT E**

reserved

## **EXHIBIT F**

### **BASE RENT SCHEDULE**

This Base Rent as set forth herein may be revised as mutually agreed to between the parties prior to the Landlord's initial financing of the project if there are changes to construction costs, plans and specifications or interest rates. If the parties cannot agree this Lease may be terminated by either party prior to such initial financing.

Exhibit G  
Subordination Non Disturbance Agreement

("Mortgagee")

and

\_\_\_\_\_  
("Tenant")

**SUBORDINATION, NON-DISTURBANCE  
AND ATTORNMENT AGREEMENT**

Dated \_\_\_\_\_, 20\_\_

\_\_\_\_\_  
This instrument affects real property situated, lying and being  
in the Town of Moriah, County of Essex, State of New York

**Section:**  
**Volume:**  
**Block(s):**  
**Lot(s):**

**RECORD AND RETURN TO:**

**NO MORTGAGE RECORDING  
TAX IS PAYABLE WITH  
RESPECT TO THIS  
AGREEMENT. NOTHING IN  
THIS AGREEMENT IS INTENDED  
TO EVIDENCE OR SECURE ANY  
INDEBTEDNESS OR TO CREATE  
ANY LIEN.**

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (this "Agreement") is entered into as of \_\_\_\_\_, 20\_\_ (the "Effective Date"), between \_\_\_\_\_ ("Mortgagee"), and \_\_\_\_\_, with an address for conducting business at \_\_\_\_\_ ("Tenant"), with reference to the following facts:

A. \_\_\_\_\_, a \_\_\_\_\_ having its principal office at \_\_\_\_\_ ("Landlord"), owns the fee interest in real property located at \_\_\_\_\_ (such real property, including all buildings, improvements, structures and fixtures located thereon, "Landlord Premises"), as more particularly described in Schedule A.

B. Mortgagee has made a loan to Landlord in the original principal amount of \$\_\_\_\_\_.00 (the "Loan").

C. To secure the Loan, Landlord has encumbered Landlord's Premises by entering into that certain Mortgage dated as of \_\_\_\_\_, 20\_\_, in favor of Mortgagee (as amended, increased, renewed, extended, spread, consolidated, restated, or otherwise changed from time to time, the "Mortgage") to be recorded in the Official Records of the County of \_\_\_\_\_, State of \_\_\_\_\_ (the "Land Records").

D. Pursuant to a Lease Agreement dated as of \_\_\_\_\_ (collectively, the "Lease"), Landlord demised to Tenant the Premises ("Tenant's Premises"). Tenant's Premises are commonly known as \_\_\_\_\_, \_\_\_\_\_, New York.

E. A memorandum of the Lease may be recorded in the Land Records prior to the recording of this Agreement.

F. Tenant and Mortgagee desire to agree upon the relative priorities of their interests in Landlord's Premises and their rights and obligations if certain events occur.

**NOW, THEREFORE**, for good and sufficient consideration, Tenant and Mortgagee agree:

1. *Definitions.*

The following terms shall have the following meanings for purposes of this Agreement.

1.1 *Construction-Related Obligation.* A "Construction-Related Obligation" means any obligation of Landlord under the Lease to make, pay for, or reimburse Tenant for any alterations, demolition or other improvements or work at Landlord's Premises, including Tenant's Premises. "Construction-Related Obligations" shall not include (a) reconstruction

or repair following fire, casualty or condemnation; or (b) day-to-day maintenance and repairs.

1.2 *Foreclosure Event.* A "Foreclosure Event" means (a) foreclosure under the Mortgage; (b) any other exercise by Mortgagee of rights and remedies (whether under the Mortgage or under applicable law, including bankruptcy law) as holder of the Loan and/or the Mortgage, as a result of which Successor Landlord becomes owner of Landlord's Premises; or (c) delivery by Landlord to Mortgagee (or its designee or nominee) of a deed or other conveyance of Landlord's interest in Landlord's Premises in lieu of any of the foregoing.

1.3 *Former Landlord.* A "Former Landlord" means Landlord and any other party that was landlord under the Lease at any time before the occurrence of any attornment under this Agreement.

1.4 *Offset Right.* An "Offset Right" means any right or alleged right of Tenant to any offset, defense (other than one arising from actual payment and performance, which payment and performance would bind a Successor Landlord pursuant to this Agreement), claim, counterclaim, reduction, deduction, or abatement against Tenant's payment of Rent or performance of Tenant's other obligations under the Lease, arising (whether under the Lease or other applicable law) from Landlord's breach or default under the Lease.

1.5 *Rent.* The "Rent" means any fixed rent, base rent or additional rent under the Lease.

1.6 *Successor Landlord.* A "Successor Landlord" means any party that becomes owner of Landlord's Premises as the result of a Foreclosure Event.

1.7 *Termination Right.* A "Termination Right" means any right of Tenant to cancel or terminate the Lease or to claim a partial or total eviction arising (whether under the Lease or under applicable law) from Landlord's breach or default under the Lease.

## 2. *Subordination.*

The Lease shall be, and shall at all times remain, subject and subordinate to the Mortgage, the lien imposed by the Mortgage, and all advances made under the Mortgage.

## 3. *Non-disturbance, Recognition and Attornment.*

3.1 *No Exercise of Mortgage Remedies Against Tenant.* So long as the Lease has not been terminated on account of Tenant's default that has continued beyond applicable cure periods (an "Event of Default"), Mortgagee shall not name or join Tenant as a defendant in any exercise of Mortgagee's rights and remedies arising upon a default under the Mortgage unless applicable law requires Tenant to be made a party thereto as a condition to proceeding against Landlord or prosecuting such rights and remedies. In the latter case, Mortgagee may

join Tenant as a defendant in such action only for such purpose and not to terminate the Lease or otherwise adversely affect Tenant's rights under the Lease or this Agreement in such action.

3.2 *Non-disturbance and Attornment.* If the Lease has not been terminated on account of an Event of Default by Tenant, then, when Successor Landlord takes title to Landlord's Premises: (a) Successor Landlord shall not terminate or disturb Tenant's possession of Tenant's Premises under the Lease, except in accordance with the terms of the Lease and this Agreement; (b) Successor Landlord shall be bound to Tenant under all the terms and conditions of the Lease (except as provided in this Agreement); (c) Tenant shall recognize and attorn to Successor Landlord as Tenant's direct landlord under the Lease as affected by this Agreement; and (d) the Lease shall continue in full force and effect as a direct lease, in accordance with its terms (except as provided in this Agreement), between Successor Landlord and Tenant.

3.3 *Further Documentation.* The provisions of this Article shall be effective and shelf-operative without any need for Successor Landlord or Tenant to execute any further documents. Tenant and Successor Landlord shall, however, confirm the provisions of this Article in writing upon request by either of them.

4. *Protection of Successor Landlord.* Notwithstanding anything to the contrary in the Lease or the Mortgage, Successor Landlord shall not be liable or bound by any of the following matters:

4.1 *Claims Against Former Landlord.* Any Offset Right that Tenant may have against any Former Landlord relating to any event or occurrence before the date of attornment, including any claim for damages of any kind whatsoever as the result of any breach by Former Landlord that occurred before the date of attornment. (The foregoing shall not limit either (a) Tenant's right to exercise against Successor Landlord any Offset Right otherwise available to Tenant because of events occurring after the date of attornment or (b) Successor Landlord's obligation to correct any conditions that existed as of the date of attornment and violate Successor Landlord's obligations as landlord under the Lease.)

4.3 *Payment: Security Deposit.* Any obligation (a) to pay Tenant any sum(s) that any Former Landlord owed to Tenant or (b) with respect to any security deposited with Former Landlord, unless such security was actually delivered to Mortgagee. This paragraph is not intended to apply to Landlord's obligation to make any payment that constitutes a Construction-Related Obligation.

4.4 *Modification, Amendment or Waiver.* Any modification or amendment of the Lease, or any waiver of any terms of the Lease, made without Mortgagee's written consent.

4.5 *Surrender, Etc.* Any consensual or negotiated surrender, cancellation, or termination of the Lease, in whole or in part, agreed upon between Landlord and Tenant, unless effected unilaterally by Tenant pursuant to the express terms of the Lease.

4.6 *Construction-Related Obligations.* Any Construction-Related Obligations of Former Landlord except as expressly provided for in Schedule B (if any) attached to this Agreement.

5. *Exculpation of Successor Landlord.*

Notwithstanding anything to the contrary in this Agreement or the Lease, upon any attornment pursuant to this Agreement the Lease shall be deemed to have been automatically amended to provide that Successor Landlord's obligations and liability under the Lease shall never extend beyond Successor Landlord's (or its successors' or assignment's) interest, in any, in Landlord's Premises from time to time, including insurance and condemnation proceeds, Successor Landlord's interest in the Lease, and the proceeds from any sale or other disposition of Landlord's Premises by Successor Landlord (collectively, "Successor Landlord's Interest"). Tenant shall look exclusively to Successor Landlord's Interest (or that of its successors and assigns) for payment or discharge of any obligations of Successor Landlord under the Lease as affected by this Agreement. If Tenant obtains any money judgment against Successor Landlord with respect to the Lease or the relationship between Successor Landlord and Tenant, then Tenant shall look solely to Successor Landlord's Interest (or that of its successors and assigns) to collect such judgment. Tenant shall not collect or attempt to collect any such judgment out of any other assets of Successor Landlord.

6. *Mortgagee's Right to Cure.*

6.1 *Notice of Mortgagee.* Notwithstanding anything to the contrary in the Lease or this Agreement or the Lease, before exercising any Termination Right or Offset Right or cancellation right, Tenant shall provide Mortgagee with notice of the breach or default by Landlord giving rise to same (the "Default Notice") and, thereafter, the opportunity to cure such breach or default as provided for below.

6.2 *Mortgagee's Cure Period.* After Mortgagee receives a Default Notice, Mortgagee shall have a period of thirty (30) days beyond the time available to Landlord under the Lease in which to cure the breach or default by Landlord. Mortgagee shall have no obligation to cure (and shall have no liability or obligation for not curing) any breach or default by Landlord, except to the extent that Mortgagee agrees or undertakes otherwise in writing.

6.3 *Extended Cure Period.* In addition, as to any breach or default by Landlord the cure of which requires possession and control of Landlord's Premises, provided only that Mortgagee undertakes to Tenant by written notice to Tenant within thirty (30) days after receipt of the Default Notice to exercise reasonable efforts to cure or cause to be cured by a receiver such breach or default within the period permitted by this paragraph, Mortgagee's cure period shall continue for such additional time (the "Extended Cure Period") as

Mortgagee may reasonably require to either (a) obtain possession and control of Landlord's Premises and thereafter cure the breach or default with reasonable diligence and continuity or (b) obtain the appointment of a receiver and give such receiver a reasonable period of time in which to cure the default.

7. *Confirmation of Facts.*

Tenant represents to Mortgagee and to any Successor Landlord, in each case as of the Effective Date:

7.1 *Effectiveness of Lease.* The Lease is in full force and effect, has not been modified, and constitutes the entire agreement between Landlord and Tenant relating to Tenant's Premises. Tenant has no interest in Landlord's Premises except pursuant to the Lease. No unfulfilled conditions exist to Tenant's obligations under the Lease.

7.2 *Rent.* Tenant has not paid any Rent that is first due and payable under the Lease after the Effective Date.

7.3 *No Landlord Default.* To the best of Tenant's knowledge, no breach or default by Landlord exists and no event has occurred that, with the giving of notice, the passage of time or both, would constitute such breach or default.

7.4 *No Tenant Default.* Tenant is not in default under the Lease and has not received any uncured notice of any default to Tenant under the Lease.

7.5 *No Termination.* Tenant has not commenced any action nor sent or received any notice to terminate the Lease. Tenant has no presently exercisable Termination Right(s) or Offset Right(s).

7.6 *Commencement Date.* The "Commencement Date" of the Lease was \_\_\_\_\_, 20\_\_.

7.7 *Acceptance.* Except as set forth in Schedule B (if any) attached to this Agreement: (a) Tenant has accepted possession of Tenant's Premises; and (b) Landlord has performed all Construction-Related Obligations related to Tenant's initial occupancy of Tenant's Premises and Tenant has accepted such performance by Landlord.

7.8 *No Transfer.* Tenant has not transferred, encumbered, mortgaged, assigned, conveyed or otherwise disposed of the Lease or any interest therein, other than sublease(s) made in compliance with the Lease.

7.9 *Due Authorization.* Tenant has full authority to enter into this Agreement, which has been duly authorized by all necessary actions.

8. *Miscellaneous.*

8.1 *Notices.* All notices or other communications required or permitted under this Agreement shall be in writing and given by certified mail (return receipt requested) or by nationally recognized overnight courier service that regularly maintains records of items delivered. Each party's address is as set forth in the opening paragraph of this Agreement, subject to change by notice under this paragraph. Notices shall be effective the next business day after being sent by overnight courier service, and five (5) business days after being sent by certified mail (return receipt requested).

8.2 *Successors and Assigns.* This Agreement shall bind and benefit the parties, their successors and assigns, any Successor Landlord, and its successors and assigns. If Mortgagee assigns the Mortgage, then upon delivery to Tenant of written notice thereof accompanied by the assignee's written assumption of all obligations under this Agreement, all liability of the assignor shall terminate.

8.3 *Entire Agreement.* This Agreement constitutes the entire agreement between Mortgagee and Tenant regarding the subordination of the Lease to the Mortgage and the rights and obligations of Tenant and Mortgagee as to the subject matter of this Agreement.

8.4 *Interaction with Lease and with Mortgage.* If this Agreement conflicts with the Lease, then this Agreement shall govern as between the parties and any Successor Landlord, including upon any attornment pursuant to this Agreement. This Agreement supersedes, and constitutes full compliance with, any provisions in the Lease that provide for subordination of the Lease to, or for delivery of non-disturbance agreements by the holder of the Mortgage. Mortgagee confirms that Mortgagee has consented to Landlord's entering into the Lease.

8.5 *Mortgagee's Rights and Obligations.* Except as expressly provided for in this Agreement Mortgagee shall have no obligations to Tenant with respect to the Lease. If an attornment occurs pursuant to this Agreement, then all rights and obligations of Mortgagee under this Agreement shall terminate, without thereby affecting in any way the rights and obligation of Successor Landlord provided for in this Agreement.

8.6 *Interpretation; Governing Law.* The interpretation, validity and enforcement of this Agreement shall be governed by and construed under the internal laws of the State of New York, excluding its principles of conflict of laws.

8.7 *Amendments.* This Agreement may be amended, discharged or terminated, or any of its provisions waived, only by a written instrument executed by the party to be charged.

8.8 *Execution.* This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

8.9 *Mortgagee's Representation.* Mortgagee represents that Mortgagee has full authority to enter into this Agreement, and Mortgagee's entry into this Agreement has been duly authorized by all necessary actions.

*[Nothing Further Contained on this Page]*

**IN WITNESS WHEREOF**, this Agreement has been duly executed by Mortgagee and Tenant as of the Effective Date.

MORTGAGEE:

By:

\_\_\_\_\_  
Name:  
Title:

TENANT:

CEVIN BLOE



By:  
EdD.

\_\_\_\_\_  
Name: Dr. Mark C. Davey  
Title: District Superintendent

Dated: March 11, 2020.

ACKNOWLEDGMENTS

STATE OF NEW YORK )  
 ) ss.:  
COUNTY OF )

On the \_\_\_ day of \_\_\_\_\_, 20\_\_\_, before me the undersigned, a Notary Public in and for said State, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

STATE OF NEW YORK )  
 ) ss.:  
COUNTY OF )

On the 11 day of March, 2020 before me the undersigned, a Notary Public in and for said State, personally appeared Dr. Maric C. Dorey, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Katelyn Louise Smart  
Notary Public

Katelyn Louise Smart  
Notary Public, State of New York  
Reg. No. 01SM0043072  
Qualified in Clinton County  
Commission Expires 10/22/2029

Schedule A

Description of Landlord's Premises

Schedule B

Construction-Related Obligations

A. Construction-Related Obligations Remaining to be Performed as of Effective Date.

B. Successor Landlord's Construction-Related Obligation After Attornment.

Exhibit F  
Base Rent

The Base Rent as set forth herein may be revised as mutually agreed to between the parties prior to the Landlord's initial financing of the project if there are changes to construction costs, plans and specifications or interest rates. If the parties cannot agree, this Lease may be terminated by either party prior to such initial financing.

**Base Rent with \$1,800,000 of Initial Prepaid Rent**

Lease Year	ANNUAL	MONTHLY
1	\$ 3,673,000.00	\$ 306,083.33
2	\$ 3,746,460.00	\$ 312,205.00
3	\$ 3,821,389.20	\$ 318,449.10
4	\$ 3,897,816.98	\$ 324,818.08
5	\$ 3,975,773.32	\$ 331,314.44
6	\$ 4,055,288.79	\$ 337,940.73
7	\$ 4,136,394.57	\$ 344,699.55
8	\$ 4,219,122.46	\$ 351,593.54
9	\$ 4,303,504.91	\$ 358,625.41
10	\$ 4,389,575.00	\$ 365,797.92
11	\$ 4,477,366.50	\$ 373,113.88
12	\$ 4,566,913.83	\$ 380,576.15
13	\$ 4,658,252.11	\$ 388,187.68
14	\$ 4,751,417.15	\$ 395,951.43
15	\$ 4,846,445.50	\$ 403,870.46
16	\$ 4,943,374.41	\$ 411,947.87
17	\$ 5,042,241.89	\$ 420,186.82
18	\$ 5,143,086.73	\$ 428,590.56
19	\$ 5,245,948.47	\$ 437,162.37
20	\$ 5,350,867.44	\$ 445,905.62

For every \$1,000,000 of additional Initial Prepaid Rent, the Base Rent shall be reduced by \$ 66,666.67 plus 2% per annum.

Note: total Initial Prepaid Rent shall not exceed \$4,800,000 as described in section 4.2 of the lease.

For every \$1,000,000 of Additional Prepaid Rent, the Base Rent shall be reduced by \$ 66,666.67 plus 2% per annum.

Note: total Additional Prepaid Rent shall not exceed \$3,000,000 as described in section 4.2.1 of the lease.



Champlain Valley Educational Services

Clinton - Essex - Warren - Washington BOCES  
P.O. Box 455, Plattsburgh, NY 12901 www.cves.org

Deputy Superintendent

Eric Bell

bell\_eric@cves.org

518-561-0100

CVES MISSION

Champlain Valley Educational Services is committed to being a valued and trusted partner by supporting students, schools, and communities to excel through high-quality education, training, and shared services.

May 18, 2026

Dear Ms. Olcott,

Currently at our CEWW BOCES Mineville Campus, we employ 56 full-time staff and 7 part-time staff. With the anticipated move to the proposed new facility, we are projecting the creation of new jobs in the following areas:

**Year 1:**

- Teacher (3 new staff members)
- Teaching Assistant (1 new staff member)
- Custodian (1 new staff member)
- Part Time Clerical Support

**Year 2:**

- Teacher (3 new staff members)
- Teaching Assistant (1 new staff member)
- Clerical (1 new staff member)
- Part Time O&M Support

Please feel free to reach out with additional questions. I'm happy to provide any additional information you may require.

Sincerely,

Dr. Eric Bell  
Deputy Superintendent  
518-561-0100 / Bell\_eric@cves.org



## ASSIGNMENT AND ASSUMPTION AGREEMENT

**THIS ASSIGNMENT**, dated as of November 3, 2025, from **PROPERTY ACQUISITIONS, LLC** (the "Assignor"), to **CIDC Essex, LLC** (the "Assignee").

### WITNESSETH:

**WHEREAS**, Assignor entered into that certain Purchase and Sale Agreement dated as of October 20, 2025 as amended (the "Agreement") by and between the Assignor and Aaron F Tur with respect to the real property known as Plank Road, Town of Moriah, Essex County, State of New York (the "Property"), Assignor agreed to assign its interest in the Agreement to Assignee.

**NOW, THEREFORE**, in consideration of the foregoing premises, the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. **Assignment of Agreement.** Assignor does hereby assign, convey, set over and transfer unto Assignee, and Assignee hereby assumes, all of the right, title and interest of Assignor in, to and under the Agreement.
2. **Assumption of Agreement.** Assignee hereby assumes all obligations of Assignor under the Agreement.

**IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment and Assumption of Agreements as of the date first above written.**

**PROPERTY ACQUISITIONS LLC**

**By:**



**Authorized Representative**



**CIDC ESSEX, LLC**

**By:**



**Authorized Representative**

**Internal Revenue Service**

**Department of the Treasury**

Washington, DC 20224

**Community Initiatives Development  
Corporation  
c/o Robert S. Price  
Saul, Ewing, Remick & Saul  
3800 Centre Square West  
Philadelphia, PA 19102**

**Person to Contact: L.E. Kaweck  
Telephone Number: (202) 622-7728  
Refer Reply to: CP:E:EO:R:1**

**Date: JUL 19 1994**

**Employer Identification Number: 23-2746544  
Key District: Baltimore  
Accounting Period Ending: December 31  
Foundation Status Classification: 509(a)(2)  
Advance Ruling Period Begins: October 26, 1992  
Advance Ruling Period Ends: December 31, 1996  
Form 990 Required: Yes**

**Dear Applicant:**

Based on information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from federal income tax under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3).

Because you are a newly created organization, we are not now making a final determination of your foundation status under section 509(a) of the Code. However, we have determined that you can reasonably be expected to be a publicly supported organization described in the section(s) shown above.

Accordingly, you will be treated as a publicly supported organization, and not as a private foundation, during an advance ruling period. This advance ruling period begins and ends on the dates shown above.

Within 90 days after the end of your advance ruling period, you must submit to your key District Director information needed to determine whether you have met the requirements of the applicable support test during the advance ruling period. If you establish that you have been a publicly supported organization, you will be classified as a section 509(a)(1) or 509(a)(2) organization as long as you continue to meet the requirements of the applicable support test. If you do not meet the public support requirements during the advance ruling period, you will be classified as a private foundation for future periods. Also, if you are classified as a private foundation, you will be treated as a private foundation from the date of your inception for purposes of sections 507(d) and 4940.

**Community Initiatives Development Corporation**

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522.

Donors (including private foundations) may rely on the advance ruling that you are not a private foundation until 90 days after your advance ruling period ends. If you submit the required information within the 90 days, donors may continue to rely on the advance ruling until we make a final determination of your foundation status. However, if notice that you will no longer be treated as the type of organization shown above is published in the Internal Revenue Bulletin, donors may not rely on this advance ruling after the date of such publication. Also, donors (other than private foundations) may not rely on the classification shown above if they were in part responsible for, or were aware of, the act that resulted in your loss of that classification, or if they acquired knowledge that the Internal Revenue Service had given notice that you would be removed from that classification. Private foundations may rely on the classification as long as you were not directly or indirectly controlled by them or by disqualified persons with respect to them. However, private foundations may not rely on the classification shown above if they acquired knowledge that the Internal Revenue Service had given notice that you would be removed from that classification.

If your sources of support, or your purposes, character, or method of operation change, please let your key district know so that office can consider the effect of the change on your exempt status and foundation status. In the case of an amended document or bylaws, please send a copy of the amended document or bylaws to your key district. Also, you should inform your key District Director of all changes in your name or address.

As of January 1, 1984, you are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more you pay to each of your employees during a calendar year. You are not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Organizations that are not private foundations are not subject to the excise taxes under Chapter 42 of the Code. However, you are not automatically exempt from other federal excise taxes. If you have any questions about excise, employment, or other federal taxes, please contact your key District Director.

Community Initiatives Development Corporation

If your organization conducts fund-raising events such as benefit dinners, auctions, membership drives, etc., where something of value is received in return for contributions, you can help your donors avoid difficulties with their income tax returns by assisting them in determining the proper tax treatment of their contributions. To do this you should, in advance of the event, determine the fair market value of the benefit received and state it in your fund-raising materials such as solicitations, tickets, and receipts in such a way that your donors can determine how much is deductible and how much is not. To assist you in this, the Service has issued Publication 1391, *Deductibility of Payments Made to Organizations Conducting Fund-Raising Events*. You may obtain copies of Publication 1391 from your key district office.

In the heading of this letter we have indicated whether you must file Form 990, Return of Organization Exempt from Income Tax. If Yes is indicated, you are required to file Form 990 only if your gross receipts each year are normally more than \$25,000. If your gross receipts each year are not normally more than \$25,000, we ask that you establish that you are not required to file Form 990 by completing Part I of that Form for your first year. Thereafter, you will not be required to file a return until your gross receipts exceed the \$25,000 minimum. For guidance in determining if your gross receipts are "normally" not more than the \$25,000 limit, see the instructions for the Form 990. If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. A penalty of \$10 a day is charged when a return is filed late, unless there is reasonable cause for the delay. The maximum penalty charged cannot exceed \$5,000 or 5 percent of your gross receipts for the year, whichever is less. This penalty may also be charged if a return is not complete, so please be sure your return is complete before you file it.

You are required to make your annual return available for public inspection for three years after the return is due. You are also required to make available a copy of your exemption application, and supporting documents, and this exemption letter. Failure to make these documents available for public inspection may subject you to a penalty of \$10 per day for each day there is a failure to comply (up to a maximum of \$5,000 in the case of an annual return). See Internal Revenue Service Notice 88-120, 1988-2 C.B. 454, for additional information.

You are not required to file federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T, Exempt

Community Initiatives Development Corporation

Organization Business Income Tax Return. In this letter we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

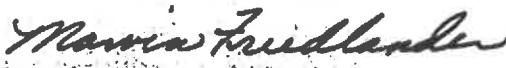
You need an employer identification number even if you have no employees. Please use that number on all returns you file and in all correspondence with the Internal Revenue Service.

Your application indicates that you may finance some of your activities with tax-exempt bonds in the future. By this letter, we inform bond issuing authorities that, in issuing this ruling letter, the Service has not considered the effect of bond financing on your exempt status. You may obtain a confirmation ruling on the effect of such bond financing on your exempt status under section 501(c)(3) of the Code far enough in advance of your beginning a bond financing program to enable the Service to issue a ruling on proposed bond financing. You should send your ruling request, along with the correct user fee, to the Assistant Commissioner (Employee Plans and Exempt Organizations), Attention: CP:E:EO, P.O. Box 120, Ben Franklin Station, Washington, D.C. 20044. Your ruling request should comply with the latest revenue procedure for requesting rulings with respect to exempt organizations.

We are informing your key District Director of this ruling. Because this letter could help resolve any questions about your exempt status and foundation status, you should keep it in your permanent records.

If you have any questions about this ruling, please contact the person whose name and telephone number are shown in the heading of this letter. For other matters, including questions concerning reporting requirements, please contact your key District Director.

Sincerely,

  
Marvin Friedlander  
Chief, Exempt Organizations  
Rulings Branch 1

Enclosures  
Form 872-C  
Form 1771

C O M M O N W E A L T H   O F   P E N N S Y L V A N I A

D E P A R T M E N T   O F   S T A T E

OCTOBER 04, 1999

TO ALL WHOM THESE PRESENTS SHALL COME, GREETING:

COMMUNITY INITIATIVES DEVELOPMENT CORPORATION

I, Kim Pizzingrilli, Secretary of the Commonwealth of Pennsylvania do hereby certify that the foregoing and annexed is a true and correct photocopy of Articles of Incorporation and all Amendments

which appear of record in this department



IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Seal of the Secretary's Office to be affixed, the day and year above written

*Kim Pizzingrilli*  
Secretary of the Commonwealth

JSOW

ARTICLES OF INCORPORATION  
OF  
COMMUNITY INITIATIVES DEVELOPMENT CORPORATION

2136446

In compliance with the requirements of 15 Pa. C.S.A. §5306 (relating to articles of incorporation) the undersigned, desiring to be incorporated as a nonprofit corporation, hereby certifies that:

1. The name of the corporation is: Community Initiatives Development Corporation.

2. The location and post office address of the initial registered office of the corporation in this Commonwealth is:

c/o Robert S. Price, Esquire  
Saul, Ewing, Remick & Saul  
3800 Centre Square West  
Philadelphia, PA 19102-2186

3. The corporation is incorporated under the Nonprofit Corporation Law of 1988 of the Commonwealth of Pennsylvania for the following purpose or purposes:

(a) The corporation is formed exclusively for charitable, scientific and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code") (or the corresponding provision of any future United States Internal Revenue Law), and particularly, but not limited, to:

(i) promote, develop, construct, renovate, manage, operate, fund and support new or existing low and moderate income housing for persons of limited financial means, handicapped persons, and elderly persons;

(ii) develop, construct, renovate, manage, operate, fund and support new or existing public buildings, facilities, works and monuments, and housing for persons in need of safe and adequate housing and to assist, generally, in the alleviation of housing shortages throughout the United States, in order to lessen the burdens of government, combat community deterioration, and promote social welfare;

(iii) act as a forum for the exchange of educational information and scholarly materials among other organizations, institutions and individuals in connection with the foregoing purposes;

(iv) publish, conduct, promote and sponsor publications, periodicals, lectures, seminars, meetings and discussions in connection with the foregoing purposes;

(v) distribute property and extend financial aid and support through grants, gifts, contributions, or other aid or assistance to qualified Section 501(c)(3) organizations or for their purposes and engage in other activities directly or indirectly related to, or which may assist in the accomplishment of, such purposes; and

(vi) subject to the limitations set forth in paragraphs (b), (c), and (d) of this Article 3, do all other things and acts and exercise all other powers, rights and privileges which a non-profit corporation may now or hereafter be organized or authorized to do or to exercise under the Nonprofit Corporation Law of 1988 of the Commonwealth of Pennsylvania.

(b) The corporation does not contemplate pecuniary gain or profit, incidental or otherwise. No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, any Director, officer or other private person, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of the corporation set forth in the foregoing paragraph (a) of this Article 3.

(c) No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provisions of these Articles, the corporation shall not carry on any other activities not permitted to be carried on (i) by a corporation exempt from Federal income tax under Section 501(c)(3) of the Code (or the corresponding provision of any future United States Internal Revenue Law), or (ii) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code (or the corresponding provision of any future United States Internal Revenue Law).

(d) Upon dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Code (or the corresponding provisions of

any future United States Internal Revenue Law), as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

4. The corporation is to exist for a perpetual term.
5. The corporation is organized upon a non-stock basis.
6. The corporation shall have no members.
7. The name and post office address of the incorporator is:

Robert S. Price, Esquire  
Saul, Ewing, Remick & Saul  
3800 Centre Square West  
Philadelphia, PA 19102-2186

8. The incorporator shall adopt the Bylaws on behalf of the corporation.

9. All conditions, qualifications, requirements, privileges and regulations regarding the governing board of the corporation shall be fixed and governed by the Bylaws of the corporation.

IN TESTIMONY WHEREOF, the incorporator has signed and sealed these Articles of Incorporation this 24th day of September, 1992.

Robert S Price

Approved and filed in the Department of State on the 26<sup>th</sup> day October, 1992.

B. J. Kuhlert  
Secretary of the Commonwealth