

**SEQR RESOLUTION – TYPE II ACTION
WAL-MART STORES, INC. AMENDED PILOT PROJECT**

A special meeting of Schoharie County Industrial Development Agency (the “Agency”) was convened in public session the offices of the Agency located at 349 Mineral Springs Road in the Town of Cobleskill, Schoharie County, New York on February 5 at 10:00 a.m., local time.

The meeting was called to order by the Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Dr. Thomas Greenlees	Chairman
Wanda King	Treasurer
James Brown	Member
Chester Burton	Member
Joseph Trapani	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Ronald S. Filmer, Jr.	Chief Executive Officer
Elaine Diamond	Secretary

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. _____

RESOLUTION DETERMINING THAT ACTION TO CONSIDER A PILOT REQUEST FOR THE BENEFIT OF WAL-MART STORES, INC. IS A “TYPE II ACTION” AND NO FURTHER ACTION IS REQUIRED UNDER SEQRA WITH RESPECT THERETO.

WHEREAS, Schoharie County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 114 of the 1973 Laws of New York, as amended, constituting Section 905-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities,

health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to issue its industrial development revenue bonds to finance the cost of the acquisition, construction, reconstruction and installation of one or more “projects” (as defined in the Act), to acquire, construct, reconstruct and install said projects or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in February 1994, Wal-Mart Stores, Inc., a Delaware foreign business corporation (the “Company”), requested that the Agency consider undertaking a project (the “Original Project”) for the benefit of the Company, said Original Project consisting of the following: (A) (1) the acquisition of an interest in a parcel of land containing approximately 217 acres located at 721 Highway Route 20 (currently tax ID # 5.19-1-1) in the Town of Sharon, Village of Sharon Springs, Schoharie County, New York (the “Land”), (2) the construction on the Land of a single story building initially to contain approximately 1.42 million square feet of space (the “Facility”); and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the “Equipment”) (the Land, the Facility and the Equipment hereinafter collectively referred to as the “Project Facility”), all of the foregoing to be utilized by the Company as a warehouse/distribution center; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, in connection with the undertaking of the Original Project, the Agency and the Company entered into the following documents: (A) a lease agreement dated as of July 15, 1994 (the “Lease Agreement”) and (B) a payment in lieu of tax agreement dated as of July 15, 1994 (the “PILOT Agreement”); and

WHEREAS, the PILOT Agreement is scheduled to terminate on May 31, 2015 in accordance with the terms contained in the Lease Agreement; and

WHEREAS, Schoharie County, the Town of Sharon, the Village of Sharon Springs and the Sharon Springs Central School District (collectively, the “Affected Taxing Jurisdictions”) have approached the Agency for the purpose of amending the payment terms and expiration date of the PILOT Agreement (the “PILOT Request”); and

WHEREAS, the Affected Taxing Jurisdictions have also indicated that they will adopt resolutions by their governing boards approving the terms of the PILOT Request; and

WHEREAS, in connection with the PILOT Request, the Agency is willing to consider the possible amendments to the PILOT Agreement, subject to the satisfaction by the Agency of its policies and applicable New York law; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in

SEQRA and the Regulations prior to making a final determination whether to approve the possible amendments to the PILOT Agreement; and

WHEREAS, to aid the Agency in determining whether the Project may have a significant effect upon the environment, the Company has prepared and submitted to the Agency an application form (the "Application") with respect to the PILOT Request, a copy of which Application was presented to and reviewed by the Agency at this meeting and a copy of which is on file at the office of the Agency; and

WHEREAS, pursuant to SEQRA, the Agency has examined the Application in order to make an determination as to the potential environmental significance of the Project; and

WHEREAS, the PILOT Request appears to constitute a "Type II action" (as said quoted term is defined in the Regulations), and therefore it appears that no further determination or procedure under SEQRA is required with respect to the PILOT Request;

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

Section 1. The Agency has received copies of, and has reviewed, the Application submitted to the Agency by the Company with respect thereto and any related documents (collectively, the "Reviewed Documents") and, based upon said Reviewed Documents, and based further upon the Agency's knowledge of the area surrounding the Project Facility and such further investigation of the Project and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings and determinations with respect to the Project:

(A) The Original Project consisted of the following: (A) (1) the acquisition of an interest in a parcel of land containing approximately 217 acres located at 721 Highway Route 20 (currently tax ID # 5.19-1-1) in the Town of Sharon, Village of Sharon Springs, Schoharie County, New York (the "Land"), (2) the construction on the Land of a single story building initially to contain approximately 1.42 million square feet of space (the "Facility"); and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be utilized by the Company as a warehouse/distribution center; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

(B) The Original Project is complete.

(C) The PILOT Request consists of the request by the Affected Taxing Jurisdictions to amend the terms of the existing PILOT Agreement to extend its term and modify the payment provisions contained in the PILOT Agreement.

(D) In connection with the PILOT Request there is no new construction or other modification of or to the Project Facility.

Section 2. Based upon the foregoing, the Agency makes the following findings and determinations with respect to the Project:

(A) Pursuant to Section 617.5(c)(23) of the Regulations, the Project is a “Type II action” (as said quoted term is defined in the Regulations); and

(B) Therefore, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under the Regulations.

Section 3. The Chief Executive Officer of the Agency is hereby directed to file a copy of this Resolution with respect to the Project in the office of the Agency.

Section 4. This Resolution shall take effect immediately.

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

Dr. Thomas Greenlees	VOTING	_____
Wanda King	VOTING	_____
James Brown	VOTING	_____
Chester Burton	VOTING	_____
Joseph Trapani	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of Schoharie County Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on February 5, 2015 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this ___ day of February, 2015.

(Assistant) Secretary

(SEAL)