

THE CAPONERA LAW FIRM, P.C.

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September 7, 2023

Town of Colonie
Industrial Development Agency
347 Old Niskayuna Rd.
Latham, NY 12110

RE: Town of Colonie IDA– Lincoln Avenue Development – Phase 1A Project
861 First Street, 10 Pennsylvania Road and 50 Pennsylvania Road
Town of Colonie, County of Albany, State of New York (SBL 44.10-1-32.3)

Ladies and Gentlemen:

We have acted as counsel to Lincoln Avenue Development, LLC (the “Company”) a New York Limited Liability Company in connection with a project (the “Project”) being undertaken on behalf of the Company by the Town of Colonie Industrial Development Agency consisting of the acquisition of an interest in approximately 15.9 acres of real estate located at the above address in the Town of Colonie, Albany County, New York. The project consisted of construction of two buildings to be located on the land, one to be approximately 120,000 sq. feet and the other to be approximately 45,000 sq. ft. including related site work, acquisition and installation therein and thereon of various building material, furniture, fixtures, machinery, equipment and personal property. The Agency granted certain financial assistance with respect to the foregoing including exemption from certain sales tax and use taxes, mortgage recording taxes, transfer tax and real property taxes.

By this letter we seek an Omnibus Amendment to the documents to reflect that the second building being constructed is actually 60,000 sq. feet and not the 45,000 sq. feet as previously contemplated and approved by the IDA.

Please amend the IDA documents to reflect said change.

Very truly yours,

Victor A. Caponera

VAC/pg