

AUTHORIZING RESOLUTION

Regarding the Authorization of the
County of Rockland Industrial Development Agency
With
Champlain Hudson Power Express Project

WHEREAS, the County of Rockland Industrial Development Agency (the "Agency") is authorized under the laws of the State of New York, and in particular under the provisions of the New York State Industrial Development Agency Act and the Agency's enabling legislation, respectively constituting Article 18A and Section 925-1 of the General Municipal Law (Chapter 24 of the Consolidated Laws of New York), as amended (the "Act"), to assist in providing civic facilities for the use or benefit of the general public; and

WHEREAS, the Agency proposes to assist CHPE LLC (together with the applicant and other project sponsor or any related legal entity, if different, the "Company") in financing a proposed project in the Villages of Haverstraw and West Haverstraw (collectively the "Villages") and the Towns of Clarkstown, Haverstraw and Stony Point (collectively the "Towns"), in Rockland County New York, consisting of the acquisition of rights of way through the Villages and the Towns along the way within the County of Rockland (the "Premises") for the construction of a proposed 335 mile, fully buried HVDC electric power transmission line sized up to 1,250 MW and designed to help New York State meet its green energy goals and the acquisition of machinery, fixtures and equipment related thereto, all to be used as an electric power transmission line, as more fully described in the application and supplemental materials all at a cost of approximately \$203,000,000.00 (the "Project"); and

WHEREAS, in connection with a proposed Straight Lease transaction, the Company, as lessor, proposes to lease to the Agency, as lessee, pursuant to a head lease agreement (the "Head Lease"), the Premises on which the Project will be located in Rockland County and any renovations and improvements to be constructed thereon and fixtures, furnishings and equipment to be located therein; and

WHEREAS, the Agency, as lessor, proposes to lease back to the Company, as lessee, pursuant to a lease agreement (the "Lease Agreement"), the Premises described in the Head Lease, and any renovations and improvements to be constructed thereon and fixtures, furnishings and equipment to be located therein; and

WHEREAS, the Agency, the Company, the Towns, the Villages, the County of Rockland, and the affected School Districts in which the Project will be located including the Nyack Central School District, the Clarkstown Central School District and the North Rockland Central School District, (collectively, the "School Districts") intend to negotiate a certain payment in lieu of taxes agreement ("PILOT Agreement") for the payment of taxes on the Premises; and

WHEREAS, in order to provide financial assistance to the Company for the Project, the Agency intends to enter into the Head Lease, the Lease Agreement, a PILOT Agreement and other related documents with the Agency (collectively the "Project Documents"); and

WHEREAS, based on the application to the Agency for financial assistance (the "Application for Financial Assistance") the Company has represented to the Agency that the Project is expected to create employment in the State of New York along the 335 mile route of the electric transmission line, including temporary construction jobs and 800 full time jobs in the State of New York once the transmission line becomes operational and has made additional factual representations concerning themselves and the Project which the Agency is relying upon in adopting this resolution; and

WHEREAS, the Agency has made certain findings and determinations in an Inducement Resolution regarding the Project adopted on April 15, 2021 and an Amended Inducement Resolution dated September 23, 2021, which by this reference are adopted and confirmed as though made on the date hereof;

NOW, THEREFORE, be it resolved by the County of Rockland Industrial Development Agency as follows:

Section 1. To accomplish the purposes of the Act, the Agency determined that the Project will be located in the Towns and Villages in Rockland County New York and will consist of the acquisition, of rights of way through the Villages and the Towns along the way within Rockland County for the construction of a proposed 335 mile, fully buried HVDC electric power transmission line sized up to 1,250 MW and designed to help New York State meet its green energy goals and the acquisition of machinery, fixtures and equipment related thereto, all to be used as an electric power transmission line, as more fully described in the application and supplemental materials. Based upon the representations contained in the Application for Financial Assistance, the Project is expected to create temporary construction jobs and approximately 800 new full-time jobs in the State of New York once the transmission line is completed and becomes operational.

Section 2. Any Authorized Representative of the Agency is hereby authorized to execute, acknowledge and deliver the Head Lease, the Lease Agreement, PILOT Agreement, and other Project Documents, as may be approved by the executing party. The execution of any such Project Documents by the duly authorized executing party shall constitute conclusive evidence of any approval by this Section. The Authorized Representative of the Agency is hereby authorized to affix the seal of the Agency on any of the foregoing agreements and attest the same.

Section 3. Any Authorized Representative of the Agency is authorized to execute, acknowledge and deliver a PILOT Agreement, if agreement is reached thereon, with such changes, insertions and omissions as may be approved by the Authorized Representative. The execution thereof by an Authorized Representative will be conclusive evidence of any approval by this Section.

Section 4. Any Authorized Representative of the Agency is hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for in connection with the execution of all Project Documents and to execute and

deliver all such Project Documents, additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary, or in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this resolution and to cause compliance by the Agency with the terms, covenants and provisions of the Head Lease, the Lease Agreement, PILOT Agreement or any other Project Documents.

Section 5. The Chairman, any member of the Board of Directors, and the Executive Director of the Agency (as used in this resolution, the "Authorized Representatives") are each hereby authorized and directed to execute and deliver all Project Documents with respect to the property comprising the Project in such form as deemed reasonable or necessary.

Section 6. All covenants, stipulations, obligations and agreements of the Agency contained in this resolution, the Head Lease, the Lease Agreement, PILOT Agreement, or any other Project Document shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time and upon any board or body to which any powers or duties, affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this resolution, the Head Lease, the Lease Agreement, PILOT Agreement, or any other Project Documents shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.

Section 7. No covenant, stipulation, obligation or agreement contained in this resolution, the Head Lease, the Lease Agreement, the PILOT Agreement or any other Project Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency or the County of Rockland in their individual capacity and neither the members of the Agency nor any officer shall be subject to any personal liability or accountability by reason of the execution thereof.

Section 8. The Agency further determines that it is not the lead agency with respect to the Project under the New York State Environmental Quality Review Act ("SEQRA"), and that any determination thereunder as to the necessity of preparing an environmental impact statement shall be made by such lead agency. The actions taken hereunder shall be subject in all respect to compliance with SEQRA prior to any final action being taken by the Agency.

Section 9. The law firm of Bleakly Platt & Schmidt LLP is hereby appointed counsel to the Agency for this Straight Lease transaction.

Section 10. The Chairman of the Agency or his designee is hereby authorized and directed to deliver a certified copy of this resolution to the County Executive of the County of Rockland for review in accordance with the Act.

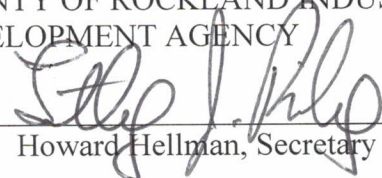
Section 11. This resolution shall take effect immediately upon approval by the County Executive of the County of Rockland as provided by the Act.

ADOPTED: June 28, 2022

VOTE: Aye 4 Nay 0

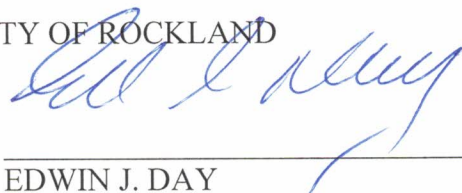
Certified to be a true, correct and complete copy of the resolution adopted on June 28, 2022, by the Board of the County of Rockland Industrial Development Agency.

COUNTY OF ROCKLAND INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Howard Hellman, Secretary

Approved: 7/14, 2022

COUNTY OF ROCKLAND

By: 
EDWIN J. DAY
County Executive of the
County of Rockland