A regular meeting of the Tioga County Industrial Development Agency (the "Agency") was convened in public session at the Ronald E. Dougherty County Office Building located at 56 Main Street in the Village of Owego, Tioga County, New York on Wednesday, December 3, 2025, at 4:30 o'clock p.m. local time.

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

PRESENT:	Jonathan Ward	Chairman
	Kevin Gillette	Vice Chairman
	Eric Knolles	Secretary
	Brenda Evanek	Treasurer
	Martha Sauerbrey	Member
	Tracy Monell	Member
	Barbara J. Case	Member

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Brittany Woodburn	Economic Development & Planning
Megan Schnabl	Economic Development & Planning
Casey Yelverton	Economic Development & Planning
Joseph B. Meagher, Esq.	Agency Counsel

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

RESOLUTION AUTHORIZING A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE ACQUISITION, RENOVATION, MODERNIZATION, AND EQUIPPING OF BUILDING 080 OF THE LOCKHEED MARTIN COMPANY'S OWEGO CAMPUS LOCATED AT 1801 STATE ROUTE 17C IN THE TOWN OF OWEGO, TIOGA COUNTY, NEW YORK TO BE USED FOR THE MANUFACTURING OF AEROSPACE AND DEFENSE PRODUCTS AND APPOINTING LOCKHEED MARTIN CORPORATION, A MARYLAND CORPORATION AUTHORIZED TO DO BUSINESS IN THE STATE OF NEW YORK (THE "COMPANY"), AGENT OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, RENOVATING, MODERNIZING AND EQUIPPING THE PROJECT AND TO PROVIDE FOR A NEW YORK STATE AND LOCAL SALES AND USE TAX EXEMPTION BENEFIT IN AN AMOUNT NOT TO EXCEED $3,200,000.00 AND TO PROVIDE FOR A REAL PROPERTY TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED $58,171,159.15, INCLUDING AUTHORIZING A PAYMENT IN LIEU OF TAX AGREEMENT DEVIATING FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY, A COPY OF WHICH IS ATTACHED HERETO AS EXHIBIT "A", AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT THERETO.

WHEREAS, the Tioga 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 the State of New York, as amended (the "Enabling Act") and Chapter 534 of the 1971 Laws of the State of New York, as amended, constituting Section 912 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 industrial, manufacturing, warehousing, commercial, research, recreation and civic facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

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

WHEREAS, pursuant to an application submitted to the Agency by the Company, the members of the Agency, on November 5, 2025, adopted a resolution (the "Resolution") accepting an application to consider undertaking a project (the "Project") consisting of the following: (A) (1) the acquisition by lease of 3.0+/- acres of land situate at the Company's Owego Campus located at 1801 State Route 17C in the Town of Owego, Tioga County, New York (the "Land"), (2) the renovation and modernization of 70,000+/- square feet within Building 080 located on the Land (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 being hereinafter collectively referred to as the "Project"), all of the foregoing to be leased by the Company as a facility for the manufacturing of aerospace and defense products and any other directly or indirectly related activities; (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 and real property taxes, including a deviation from the Agency's Uniform Tax Exemption Policy, (collectively, the "Financial Assistance"); (C) the lease of the Project from the Company to the Agency; and (D) the lease of the Project from the Agency back to the Company or such other person(s) or entity(ies) as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, in compliance with the provisions of Section 859-a of the Act, the Resolution indicated that the undertakings of the Agency contained therein are contingent upon the Agency making a determination to proceed with the Project following compliance by the Agency with the public notice and public hearing requirements set forth in Section 859-a of the Act; and

WHEREAS, pursuant to the authorization contained in the Resolution, the Chairman of the Agency (A) caused notice of a public hearing of the Agency pursuant to Section 859-a of the Act (the "Public Hearing"), to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on November 7, 2025, with an amendment of same to be mailed on November 13, 2025, to the chief executive officers of the county, town, and school district in which the Project is to be located, (B) caused notice of the Public Hearing to be posted at the Ronald E. Dougherty County Office Building at 56 Main Street in the Town of Owego, Tioga County, New York on November 10, 2025, with an amendment of same to be posted on November 13, 2025, (C) caused notice of the Public Hearing to be published on June 12, 2025, with an amendment of same to be published on June 16, 2025, in The Press and Sun Bulletin, a newspaper of general circulation available to residents of the Town of Owego, (D) conducted the Public Hearing on November 25, 2025 at 12:00 o'clock p.m., noon, local time, at the Ronald E. Dougherty County Office Building at 56 Main Street in the Town of Owego, Tioga County, New York, and (E) prepared a report of the Public Hearing (the "Report") which fairly summarized the views presented at said Public

Hearing and distributed same to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended, and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, "SEQRA"), the Agency has determined that the Project constitutes an "unlisted action" that will not have a "significant effect on the environment" (as such quoted terms are defined in SEQRA); and

WHEREAS, in order to complete the documentation necessary to consummate the aforesaid Project described in the Amended Notice of Public Hearing, the Agency proposes to enter into the following documents (hereinafter collectively referred to as the "Agency Documents"):

(A) a lease agreement (and a memorandum thereof) (the "Lease Agreement") by the Company to the Agency, pursuant to which, among other things, the Agency acquires an interest in the Project;

(B) a leaseback agreement (and a memorandum thereof) (the "Leaseback Agreement") by the Agency to the Company, pursuant to which, among other things, the Company agrees to undertake and complete the Project as agent of the Agency and the Company further agrees to lease the Project back from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project;

(C) a PILOT Agreement, deviating from the Agency's Uniform Tax Exemption Policy, by and between the Company and the Agency, pursuant to which the Company agrees to make payments in lieu of taxes with respect to the Project as set forth in Exhibit "A" attached hereto;

(D) a project agreement (the "Project Agreement") by and between the Company and the Agency;

(E) an agency agreement (the "Agency Agreement") authorizing the Company to act as the agent of the Agency for the purpose of the acquisition, renovation, modernization and equipping of the Project;

(F) a sales and use tax exemption agreement exempting the Company from New York State and local sales and use taxes for purchases related to the Project which would, otherwise, be subject to tax in an amount not to exceed $3,200,000.00 and

(G) any and all documents necessary to effect this Project (the "Closing Documents").

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

SECTION 1. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all

powers granted to it under the Act; and

(B) The Project constitutes a "project," as such term is defined in the Act; and

(C) The acquisition, renovation, modernization and equipping of the Project, the lease of the Project by the Company to the Agency and the lease of the Project by the Agency back to the Company will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of Tioga County, New York and the State of New York and improve their standard of living; and

(D) The grant of enhanced benefits in the form of a deviation from the Agency's Uniform Tax Exemption Policy are based upon the following findings:

(i) The need for additional significant drivers of employment and economic activity within the Town of Owego, Tioga County area;

(ii) The availability of the Project site for development;

(iii) The current economic condition of Tioga County;

(iv) The impact that the Project and the proposed tax exemptions will have on the affected tax jurisdiction;

(v) The impact of the proposed Project on existing and proposed businesses and economic development in the Tioga County area;

(vi) The amount of private sector investment in the Project;

(vii) The additional sources of revenue that will be provided for the taxing jurisdictions by the Project; and

(viii) The extent to which the Project will provide an economic benefit not otherwise available within the Town of Owego and the County of Tioga.

(E) Having reviewed the Report of the Public Hearing and having fully considered all comments contained therein, the Agency hereby further determines that it is desirable and in the public interest for the Agency to proceed with the Project and enter into the Agency Documents.

SECTION 2. In consequence of the foregoing, the Agency hereby determines to: (A) proceed with the Project; (B) acquire the Project from the Company pursuant to the Lease Agreement; (C) renovate, modernize and equip the Project, or cause the Project to be renovated, modernized and equipped; (D) lease the Project back to the Company pursuant to the Leaseback Agreement between the Agency and the Company pursuant to which, among other things, the Company shall be obligated (1) to pay all costs incurred by the Agency with respect to the Project, including all costs of operation and maintenance, unpaid insurance premiums, all taxes and other governmental charges, any required payments in lieu of taxes, and the reasonable fees and expenses incurred by the Agency with respect to or in connection with the Project, and (2) to comply with the provisions of the Act applicable to beneficiaries of financial assistance from the Agency; and (E) enter into the PILOT Agreement deviating from the Agency's Uniform Tax Exemption Policy.

SECTION 3. The Agency is hereby authorized to acquire (A) a leasehold interest in the Project pursuant to the Lease Agreement by the Company to the Agency, and (B) title to the Equipment pursuant to a bill of sale (the "Bill of Sale") by the Company to the Agency and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed.

SECTION 4. The Agency is hereby authorized to renovate, modernize and equip the Project described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such renovation, modernization and equipping are hereby approved, ratified and confirmed.

SECTION 5. The form and substance of the Agency Documents (in substantially the forms presented to this meeting) are hereby approved.

SECTION 6. The Chairman, Vice Chairman or Secretary of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Agency Documents and, where appropriate, the Secretary of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the forms thereof presented to this meeting, with such changes, variations, omissions and insertions thereto as the Chairman, Vice Chairman or Secretary shall approve, the execution thereof by the Chairman, Vice Chairman or Secretary to constitute conclusive evidence of such approval.

SECTION 7. The officers, employees and agents of the Agency are 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 by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, to 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 the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

SECTION 8. 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:

Jonathan Ward	voting	_____
Kevin Gillette	voting	_____
Eric Knolles	voting	_____
Brenda Evanek	voting	_____
Martha Sauerbrey	voting	_____
Tracy Monell	voting	_____
Barbara J. Case	voting	_____

The Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the Tioga County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the annexed extract of the minutes of the meeting of the Agency held on December 3, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of such proceedings of the Agency and of such Resolution set forth therein and insofar 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 public notice of the time and place of said meeting was duly given in accordance with such Article 7, 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 _____, 202____.

_____
Eric Knolles
Secretary

(SEAL)

EXHIBIT "A"

(SEE ATTACHED PILOT DEVIATION SCHEDULE)

2025 Lockheed Martin PILOT Schedule

Tioga County IDA

Year	PILOT Payment Amount	Estimated Real Property Tax	Real Property Tax Abatement
2026	$0	$2,394,134	$2,394,134
2027	$0	$2,442,017	$2,442,017
2028	$0	$2,490,857	$2,490,857
2029	$0	$2,540,674	$2,540,674
2030	$0	$2,591,488	$2,591,488
2031	$0	$2,643,317	$2,643,317
2032	$0	$2,696,184	$2,696,184
2033	$0	$2,750,107	$2,750,107
2034	$0	$2,805,110	$2,805,110
2035	$0	$2,861,212	$2,861,212
2036	$0	$2,918,436	$2,918,436
2037	$0	$2,976,805	$2,976,805
2038	$0	$3,036,341	$3,036,341
2039	$0	$3,097,068	$3,097,068
2040	$0	$3,159,009	$3,159,009
2041	$0	$3,222,189	$3,222,189
2042	$0	$3,286,633	$3,286,633
2043	$0	$3,352,366	$3,352,366
2044	$0	$3,419,413	$3,419,413
2045	$0	$3,487,801	$3,487,801

Includes a 2% annual escalation over the twenty (20) year agreement.

Real Property taxes are estimated based on a total assessment of $52,168,000 and a 2025 Town, County and 2025-2026 School combined tax rate of 45.895277 and increased by 2% each following year. For this estimate, year 1 is anticipated to be 2026.

According to this estimated PILOT financial model, over a period of twenty (20) years, Lockheed Martin would be afforded a real property tax abatement of $58,171,159.15.