

PROJECT MODIFICATION REQUEST

If you have any questions or need assistance, please call 585.753.2000.

| | | | |
|------------------|--|----------------|--------------|
| Applicant: | Pike Conductor Dev 1, LLC | | |
| Project Address: | 55 McLaughlin Road & 205 McLaughlin Road | | |
| Contact Name: | Ed Brillante | | |
| Contact Company: | Pike Conductor Dev 1, LLC | | |
| Contact Address: | 1010 Lee Road, Rochester, NY 14606 | | |
| Contact Email: | ed.brillante@conductorconstruction | Contact Phone: | 585-208-1637 |

| | | | |
|-------------------------------------|-----------|-----------|------------|
| Employment in Monroe County: | 0 | 0 | 0 |
| | Full Time | Part Time | As of Date |

Modification Requested: Check all that apply. (Attach additional page if necessary). Legal fees apply.
 ***A substantial change in project costs or scope may require a new application. ***

☒ **Increase in Project Costs:** Must complete page 2. (If there is a significant change in Project Scope, an application will be required.)

Assistance Requested: Check all that apply.

☐ Property Tax Abatement
 ☒ Mortgage Tax Exemption
 ☐ Sales Tax Exemption

Project Cost Information: \$ 80,000,000 \$45,000,000 \$125,000,000
 Original Project Cost Increase in Project Costs New Project Costs


☒ **Extend or Renew Sales Tax Exemption:** (If exemption date has expired, a \$350 fee applies.)

| | | |
|-------------------------|---------------------------|------------------------------------|
| 6/30/23 | 12/31/24 | \$1,327,332.44 |
| Current Expiration Date | Requested Expiration Date | Amount of Exemptions Taken to Date |

Reason for Extension:
To accommodate financing

☐ **New Tenant:** Include name, business description , and square feet to be occupied.

Applicant hereby represents that (i) it is not in default under any documents executed in connection with the Project being modified; (ii) Applicant will pay all applicable fees of the Agency and its counsel in connection with the modification of the Project.

Signed:  Date: 04-05-2023

Print Name and Title: Edward Brillante, Co-President

| | | | |
|-----------------|--------|----------------------------|----------|
| Staff Use Only: | | 21 068 B | 2/20 |
| Date Received | 4/3/23 | Date of Original Approval: | 12/21/21 |
| | | New Code 2602 | |

Motion By:

Seconded By:

T. A. J. Inc

A. J. J. Inc

RESOLUTION

(Pike Conductor DEV 1, LLC and Li-Cycle North America Hub, Inc. Project)
OSC Code 2602-21-068B and OSC Code 2602-21-69B

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Agency's Offices located at 50 West Main Street, Rochester, New York 14614, on April 18, 2023, at 12:00 p.m.

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a certain Project more particularly described below.

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON APRIL 17, 2023, WITH RESPECT TO A CERTAIN PROJECT (THE "PROJECT") BEING UNDERTAKEN BY PIKE CONDUCTOR DEV 1, LLC, OR A RELATED ENTITY FORMED OR TO BE FORMED (THE "COMPANY") AND LI-CYCLE NORTH AMERICA HUB, INC. OR A RELATED ENTITY FORMED OR TO BE FORMED (THE "TENANT"); (ii) AUTHORIZING (A) ADDITIONAL FINANCIAL ASSISTANCE TO THE COMPANY AND THE TENANT IN AMOUNTS EXCEEDING THE AMOUNTS PREVIOUSLY APPROVED BY THE AGENCY AND (B) THE EXPANSION OF THE SCOPE OF THE PROJECT; AND (iii) THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 55 of the Laws of 1972 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, by Resolutions duly adopted on December 21, 2021 (collectively, the "Authorizing Resolution"), the Agency appointed **PIKE CONDUCTOR DEV 1, LLC**, a limited liability company formed or to be formed (collectively, the "Company") and **LI-CYCLE NORTH AMERICA HUB, INC.**, a corporation for itself or a related entity formed or to be formed (collectively, the "Tenant" or "Li-Cycle") as its agents to assist with a certain project (the "Original Project"), consisting of: (A) the acquisition of a leasehold interest in a portion of an approximately 90.53-acre parcel of land located at 50 McLaughlin Road in the Town of Greece, New York 14606 (the "Warehouse Land"); (B) the construction on the Warehouse Land of a warehouse, QA/QC laboratory, administrative office and visitor center building (the "Warehouse Improvements"); and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Warehouse Equipment" and, together with the Warehouse Land and the Warehouse Improvements, the "Warehouse"), for use by the Tenant in its business of hydrometallurgical manufacturing; and

WHEREAS, the Agency previously (i) appointed the Company as its true and lawful agent to make purchases of goods and services relating to the Project that would otherwise be subject to New York State and local sales and use tax (the "Sales and Use Tax Exemption Benefits") through June 30, 2023; (ii) authorized a mortgage (or mortgages), in connection with the financing of the Warehouse or portions thereof and including any refinancing thereof, securing an aggregate principal amount not to exceed \$80,000,000, resulting in mortgage recording tax exemption not to exceed \$600,000; (iii) a partial real property tax abatement and, (iv) the issuance by the Agency of its Taxable Industrial Development Revenue Bonds, in one or more series, in a principal amount not to exceed \$80,000,000 (the "Bonds") for the purpose of financing the acquisition, construction and equipping of the all or a portion of the Warehouse; and

WHEREAS, the Company has now notified the Agency that the cost and scope of the Original Project has increased and expanded; and

WHEREAS, for financing purposes, the Original Project will now include the HUB (as hereinafter defined) (the Original Project together with the HUB, the "Project"), which consists of: (A) the acquisition of a leasehold interest in an approximately 41.06-acre portion of the parcels of land located at 205 McLaughlin Road in the Town of Greece, New York 14606 (the "HUB Land"; and, together with the Warehouse Land, the "Land"); (B) the construction on the HUB Land of a hydrometallurgical manufacturing plant (the "HUB Improvements"; and, together with the Warehouse Improvements, the "Improvements"); and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property including (collectively, the "HUB Equipment"; and, together with the Warehouse Equipment, the "Equipment"; and, the HUB Equipment together with the HUB Land and the HUB Improvements are collectively, the "HUB") for use by the Tenant in its business of processing black mass concentrate, an intermediate product generated from the recycling of lithium-ion batteries (the HUB, together with the Warehouse is collectively referred to as, the "Facility"); and

WHEREAS, pursuant to Section 859-a of the Act, on Monday, April 17, 2023, at 12:30 p.m., local time, in Community Room B at the Greece Town Hall, One Vince Tofany Boulevard, Greece, New York 14612, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency, whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, the Company has requested the Agency approve (i) an increase in mortgage amount to **\$125,000,000**, resulting in a mortgage recording tax exemption not to exceed **\$937,500**; (ii) the issuance by the Agency of the Bonds, in one or more series, in a principal amount not to exceed **\$125,000,000**; and

WHEREAS, the Agency desires to adopt a resolution authorizing: (i) the extension of Company Sales and Use Tax Exemption Benefits; (ii) the increase in mortgage amount; (iii) the increase in the part amount of the Bonds; and (iv) the execution and delivery of any documents necessary and incidental thereto.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency as follows:

Section 1. The Agency hereby approves the increased scope of the Project.

Section 2. Based upon the representation and warranties made by the Company in its request, the Agency hereby authorizes and approves the Company, as its agent, to continue to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use through **December 31, 2024**.³ The Agency agrees to consider any requests by the Company for another extension or an increase to the amount of Company Sales and Use Tax Exemption Benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 3. The Agency approves the increase in mortgage amount to **\$125,000,000**, which result in mortgage recording tax exemption of up to **\$937,500**.

Section 4. The Agency approves the increase in the par amount of the Bonds to an amount not to exceed **\$125,000,000**.

Section 5. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any agreements, documents or certificates necessary and incidental to providing the Company and the Tenant with the respective Sales and Use Tax Exemption Benefits and necessary to effectuate the above-described changes with respect to the Facility.

Section 6. The Executive Director, Deputy Director, Chairman or Vice Chairman 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 and to execute and deliver all such 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 such Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 7. This resolution shall take effect immediately.

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

| | <u><i>Yea</i></u> | <u><i>Nay</i></u> | <u><i>Absent</i></u> | <u><i>Abstain</i></u> |
|---------------|-------------------|-------------------|----------------------|-----------------------|
| Jay Popli | | | X | |
| Troy Milne | X | | | |
| Lisa Bolzner | X | | | |
| Joseph Alloco | X | | | |
| Rhett King | X | | | |
| Norman Jones | X | | | |
| Ann L. Burr | X | | | |

The Resolutions were thereupon duly adopted.

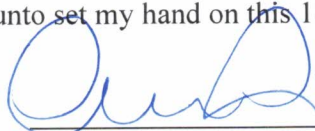
STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on April 18, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with Sections 103 and 104 of the New York Public Officers Law (Open Meetings Law) that all members of the Agency had due notice of the meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand on this 18th day of April, 2023.



Ana J. Liss, Executive Director