

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY
Agenda – 554th Meeting
Friday, February 21, 2025-8:30 am

James J. Allen Boardroom
Agency Offices – 4287 Main Street, Amherst, NY 14226

1. Roll Call of Members
2. Reading and Approval of Minutes
3. Bills & Communications
4. Treasurer's Report
5. Public Comment
 - I. Speakers Limited to Three (3) Minutes
6. Executive Director's Report
7. Committee Reports
 - I. Nominating Committee
8. Unfinished Business
9. New Business
 - I. Authorization Resolution – Ivoclar Vivadent, Inc.
10. Adjournment

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY
Minutes of the 553rd Meeting
Friday, January 17, 2025 – 8:30 am
James J. Allen Boardroom
Agency Offices, 4287 Main Street

PRESENT: Carlton N. Brock, Jr.
William Tuyn
Anthony Agostino
Frank LoTempio, III
Nicole Gavigan
David S. Mingoia, Executive Director
Kevin J. Zanner, Hurwitz & Fine PC
Christopher Canada, Hodgson Russ LLP

ABSENT: Hadar Borden

GUESTS : AIDA Staff
Jacqui Berger
Hon. Timothy Drury
Sean Hopkins
Paul Bliss
David Tytko

Chairman Carlton Brock called the meeting to order and reminded everyone the meeting was being video recorded and live-streamed.

MINUTES

Upon a motion by Frank LoTempio, seconded by William Tuyn and unanimously carried, the minutes of the November 2024 meeting were approved as presented.

BILLS & COMMUNICATIONS

There were no Bills & Communications presented at this meeting.

TREASURER'S REPORT

Treasurer Agostino reviewed the highlights of the Treasurer's Report for November and December 2024.

Upon a motion by Frank LoTempio, seconded by William Tuyn and unanimously carried, the Treasurer's Reports for November and December 2024 were approved as presented.

PUBLIC COMMENT

There was no Public Comment at this meeting.

EXECUTIVE DIRECTOR'S REPORT

David Mingoia presented the Executive Director's Report.

COMMITTEE REPORTS

There were no Committee Reports presented at this meeting.

UNFINISHED BUSINESS

There was no Unfinished Business presented at this meeting.

NEW BUSINESS

I. Amendment to Authorization Resolution – NED-New Energy Solar 8, LLC

The Company informed the Agency that an error had been made in the Company's application with respect to the alternating current (AC) capacity of the Project, and that the 4.384 MW figure cited in the Application referred to the direct current (DC) capacity for the Project' and requested the Agency amend the November 2024 Authorization Resolution to reflect that the AC capacity of the Project is 2.90 MW

After discussion, William Tuyn made a motion to approve the amendment to authorization resolution from NED-New Energy Solar 8, LLC project. Frank LoTempio seconded the motion to approve. Votes of aye were cast by Brock, Tuyn, Agostino, LoTempio and Gavigan. Motion to approve, passed 5-0.

II. Authorization Resolution – 6812 Main Street, LLC

The applicant requested Agency assistance to construct a 5-story mixed-use building totaling approximately 51,600 square feet, featuring 14,000 square feet of commercial space and 34 market rate apartments on the upper floors. The project includes a workforce housing component consisting of 20% of the units that will be leased at 80% of area median income (AMI). As an additional condition, the applicant has agreed to provide an additional public benefit in playground/park improvements of approximately \$250,000.

After discussion, Frank LoTempio made a motion to approve the request by 6812 Main Street, LLC. William Tuyn seconded the motion to approve. Votes of aye were cast by Brock, Tuyn, Agostino, LoTempio and Gavigan. Motion to approve passed 5-0.

III. Contract for Business Development Consultant

Executive Director Mingoia discussed with the board the need to hire a business Development Consultant. The board received the resume and proposal on scope of services from Mark Storch.

After discussion, Frank LoTempio made a motion to approve of the hiring of business development consultant, March Storch. William Tuyn seconded the motion. Votes of aye were cast by Brock, Tuyn, Agostino, LoTempio and Gavigan. Motion to approve passed 5-0.

9:06 am – Frank LoTempio made a motion to adjourn the meeting. William Tuyn seconded the motion. The motion to adjourn was passed unanimously.

**PROJECT PROFILE:
IVOCLAR VIVADENT FACILITY INVESTMENT
\$6,596,000
February 21, 2025**



ELIGIBILITY

- Commercial Project under NYS Law
- Eligible Project under Countywide Eligibility Policy

COMPANY INCENTIVES (EST.)

- Sales Tax = \$533,750 (~2-years)

PROJECT BENEFITS (EST.)

- Income Taxes = \$5,735,911
- Sales Taxes = \$1,951,803

EMPLOYMENT

- 20 Construction and Supply Related Jobs Created
- 179 Full-Time and 5 Part-time Jobs Retained, 6 New Jobs Created
- 169 Full-Time Positions Result From Ongoing Impact of the Operation

PROJECT SCHEDULE (EST.)

- Work begins April 2025
- Project completion January 2027

Project Address:

175 Pineview Drive
Amherst, New York 14228
(Sweet Home School District)

Investment:

Construction: \$1,524,000
Equipment: \$3,463,000
Soft/Other Costs: \$1,609,000



Project Description:

Ivoclar Vivadent, Inc.’s Pineview Drive facility is the North American Headquarters for the Ivoclar Group, a global dental products company. This facility distributes dental products primarily to the U.S. market in addition to being a dental education facility which hosts customers from the dental field. Ivoclar Group is headquartered in Schaan, Liechtenstein, and sells its comprehensive portfolio of integrated dental solutions in 130 countries. In addition to the spin-off generated by visiting customers to area hospitality and businesses, the facility sells 99% of its products and services outside of the region.

The company proposes to increase its warehouse capacity through internal construction and equipment investment. As part of the company’s global distribution strategy, it is forecasting 20-35% growth in storing and shipping products over the next 10-years. At this growth the existing facility will be able to handle the increased demand and the site cannot accommodate additional building expansion. The proposed investment will allow increase order processing by introducing new technologies which increase the amount of product that can be stored and distributed to laboratory and dealer orders.

The Amherst location competes for capital deployment for its functions against other Ivoclar and third party facilities. AIDA incentives are a necessary component of the company’s analysis. The project will maintain the existing taxes collected on the building, which is over \$150,000 annually, retain high paying jobs and add new positions to the facility. Outside of the sales tax exemption, the project will not receive a mortgage recording tax or property tax exemption.

**PROJECT PROFILE:
 IVOCLAR VIVADENT FACILITY INVESTMENT
 \$6,596,000**

AIDA COMPANY HISTORY:

September 2011 Board Approval for 26,000 square feet, \$4,150,000 building expansion

MATERIAL TERMS:

1. Investment of not less than \$5,606,600 at the project location as noted in the application.
2. Achievement of 187.5 full time equivalent positions within the project time period and maintenance of those jobs for three years.
3. Compliance with the Agency's Local Labor Policy in connection with the construction of the Project.

AIDA Project Evaluation Criteria - Warehouse/Distribution

Wage Rates:	Professional Operation Exceeding \$88,000 Average Annual Salary
Regional Wealth Creation:	99% of sales outside of region
In Region Purchases:	Applicant indicates use of local sources for building improvements/maintenance along with services for out of town visitors
Research & Development Activities:	Some, but facility performs training and education along with distribution functions
Investments in Energy Efficiency:	Company plans to use same amount of energy even after expanded M&E investment
Locational Land Use Factors:	In an existing industrial area with no room to grow on its current site
LEED/Renewable Resources:	None
Retention/Flight Risk:	Competitive environment internally for capital with other facilities and third party logistics opportunities
Workforce Access/Public Transportation:	NFTA bus stop about 1/4 mile from project site

Town of Amherst Industrial Development Agency

MRB Cost Benefit Calculator



Date: January 31, 2025
 Project Title: Ivoclar Vivadent Amherst Investment
 Project Location: 175 Pineview Drive, Amherst 14228

Economic Impacts

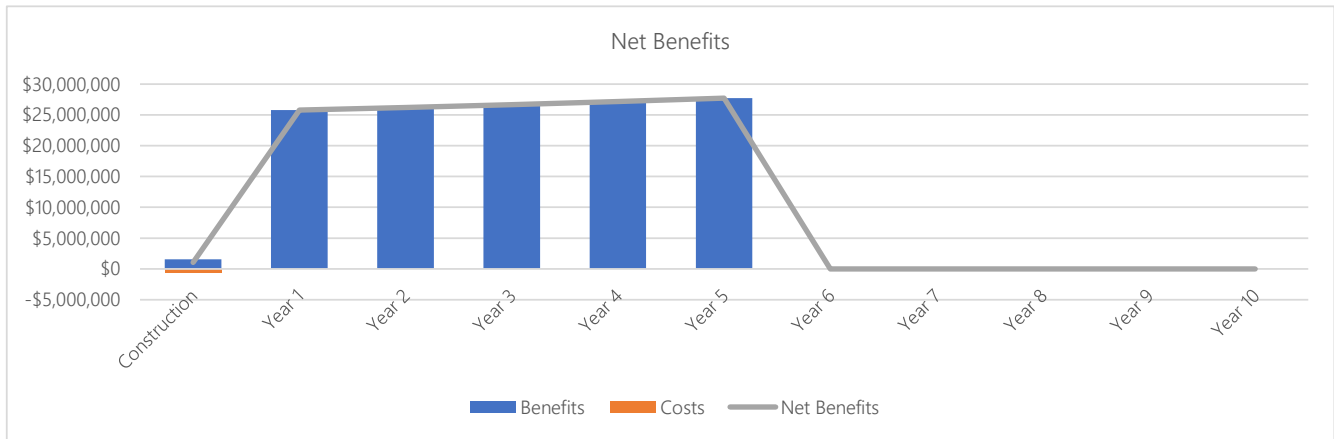
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$6,596,000

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		11	9	20
Earnings		\$966,423	\$527,815	\$1,494,238
Local Spend		\$2,308,600	\$1,634,573	\$3,943,173

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		188	169	357
Earnings		\$82,927,258	\$43,043,188	\$125,970,445

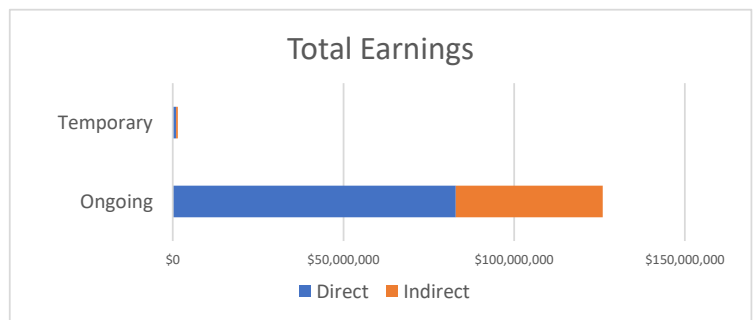
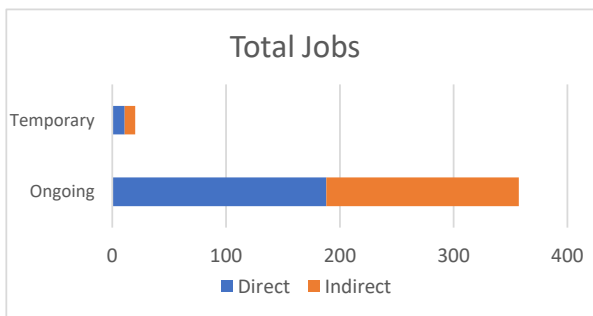
Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$533,750	\$533,750
Local Sales Tax Exemption	\$289,750	\$289,750
State Sales Tax Exemption	\$244,000	\$244,000
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$533,750	\$533,750

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$128,524,234	\$121,159,748
To Private Individuals	\$127,464,683	\$120,160,910
Temporary Payroll	\$1,494,238	\$1,494,238
Ongoing Payroll	\$125,970,445	\$118,666,672
Other Payments to Private Individuals	\$0	\$0
To the Public	\$1,059,550	\$998,838
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$12,421	\$12,421
Ongoing Jobs - Sales Tax Revenue	\$1,047,129	\$986,417
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$6,628,164	\$6,248,367
To the Public	\$6,628,164	\$6,248,367
Temporary Income Tax Revenue	\$67,241	\$67,241
Ongoing Income Tax Revenue	\$5,668,670	\$5,340,000
Temporary Jobs - Sales Tax Revenue	\$10,460	\$10,460
Ongoing Jobs - Sales Tax Revenue	\$881,793	\$830,667
Total Benefits to State & Region	\$135,152,397	\$127,408,115

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$121,159,748	\$289,750	418:1
State	\$6,248,367	\$244,000	26:1
Grand Total	\$127,408,115	\$533,750	239:1

*Discounted at 2%

Additional Comments from IDA

Prepared by DM

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

RESOLUTION OF THE TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE RENOVATION AND EQUIPPING OF AN APPROXIMATELY 98,000 SQUARE FOOT FACILITY BY IVOCLAR VIVADENT, INC., LOCATED AT 175 PINEVIEW DRIVE, AMHERST, NEW YORK, FOR SALE OR LEASE TO THE TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY AND RECONVEYANCE OR SUBSEQUENT LEASE PURSUANT TO AN INSTALLMENT SALE CONTRACT OR LEASE AGREEMENT AND THE TAKING OF OTHER ACTIONS.

WHEREAS, the Town of Amherst Industrial Development Agency (the “Agency”) is authorized under the laws of the State of New York, and in particular the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended, and Section 914-a of the General Municipal Law, as amended (collectively, the “Act”), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial and research facilities and thereby advance the job opportunities, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living; and

WHEREAS, Ivoclar Vivadent, Inc., a Delaware corporation, for itself or for related individuals or entities (the “Company”), has submitted an application to the Agency requesting the Agency to undertake a certain project (the “Project”) consisting of: (i) the renovation and equipping by the Agency of an existing 98,000 square foot manufacturing facility and related site improvements (the “Improvements”); (ii) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the “Equipment”); and (iii) the conveyance of the Project pursuant to a lease or installment sale of the Project to the Company, such Project to be located at 175 Pineview Drive in the Town of Amherst, New York (the “Premises”); and

WHEREAS, the Company has submitted an application and other materials and information (collectively, the “Application”) to the Agency to initiate the accomplishment of the above; and

WHEREAS, the Application sets forth certain information with respect to the Company and the Project, including the following: that the Company desires Agency financing for the renovation of an existing 98,000+/- square foot building and related site improvements located at 175 Pineview Drive, Amherst, New York for commercial purposes, all at a cost of approximately Six Million Five Hundred Ninety-Six Thousand and No/100 Dollars (\$6,596,000.00); that the Company anticipates that one hundred seventy nine (179) full-time equivalent positions and five (5) part-time positions will be retained and that six (6) full-time equivalent positions will be created as a result of the Project at the end of two (2) years of operation thereof; that (i) there will be no substantial adverse disruption of existing employment of facilities of a similar nature in the Town of Amherst, (ii) the Project will retain existing substantial employment and result in substantial capital investment; and (iii) if Agency financing is disapproved, the Company would likely not proceed with the Project;

and that, therefore, Agency financing is necessary to encourage the Company to proceed with the Project in the Town of Amherst; and

WHEREAS, after the giving of all required notices (including published notice), the Agency held a public hearing on the Project on February 6, 2025, and has considered all oral and written presentations made at or in connection with said public hearing; and

WHEREAS, the Agency has reviewed the Application and prepared a cost-benefit analysis with respect to the Project, including the extent to which the Project will create and retain permanent, private-sector jobs, the value of tax exemptions to be provided, the amount of private sector investment generated or likely to be generated by the Project, the likelihood of accomplishing the proposed Project in a timely fashion, the extent to which the proposed Project will provide additional sources of revenue for the municipalities and school district and other public benefits that might occur as a result of the Project; and

WHEREAS, the Agency desires to encourage the Company with respect to the consummation of the Project, if by doing so it is able to induce the Company to proceed with the Project in the Town of Amherst; and

WHEREAS, the Agency must satisfy the requirements contained in the State Environmental Quality Review Act and regulations adopted pursuant thereto (collectively, “SEQRA”) prior to making a final determination whether to undertake the Project; and

WHEREAS, based on the Agency’s review of the Application and the information provided by the Company in connection therewith, the Project qualifies as a Type II action under SEQRA and therefore no further environmental review is required.

NOW, THEREFORE, THE TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY HEREBY RESOLVES AS FOLLOWS:

Section 1. The Agency, based upon the representations made by the Company to the Agency in the Application, hereby finds and determines that the Project qualifies as a Type II action pursuant to Sections 617.5(c)(1), 617.5(c)(2) and 617.5(c)(31) of the SEQRA regulations and no further environmental review is required.

Section 2. The Project is described in the recitals to this Resolution. The financial assistance to be provided in connection therewith consists of an exemption from sales and use taxes for building materials and machinery, equipment, fixtures and furnishings purchased for incorporation into or use at the Project location having a total cost not to exceed Six Million One Hundred Thousand and No/100 Dollars (\$6,100,000.00) (the “Financial Assistance”). In addition to any other covenants, obligations and agreements which may be contained in the Project Documents (as hereinafter defined), the provision by the Agency of the Financial Assistance is made subject to the agreement by the Company to comply with the following covenants and agreements, each of which shall constitute a “Material Factor”:

- (a) compliance with the Agency’s Local Labor Policy in connection with the construction of

the Project;

- (b) achieving one hundred eighty-seven and one-half (187.5) full-time equivalent jobs, and the maintenance of those jobs for three (3) years after Project completion; and
- (c) investment of not less than Five Million Six Hundred Six Thousand Six Hundred and No/100 Dollars (\$5,606,600.00) at the Project location as noted in the Application.

Section 3. The Agency hereby determines that the Project and the financing thereof by the Agency pursuant to the New York State Industrial Development Agency Act will promote and is authorized by and will be in furtherance of the policy of the State as set forth in said Act.

Section 4. The Agency hereby authorizes the Company, as agent for the Agency, to proceed with the Project as herein authorized. The Agency is hereby authorized to acquire an interest in the Project site and to make renovations thereto. The Company is authorized to proceed with the acquisition and construction of the Project as set forth in the Project Agreement, the Agency Lease Agreement or Installment Contract (as hereinafter defined).

Section 5. The Chairman, Vice Chairman, Executive Director, Secretary, Treasurer, and any Assistant Secretary of the Agency, and other appropriate officials of the Agency and its agents and employees, are hereby authorized and directed to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution and to complete the Project in cooperation with the Company.

Section 6. The Company is authorized, as agent of the Agency, to initiate the construction of building renovations constituting the Project, and the acquisition of machinery, equipment, fixtures and furnishings which will be a part thereof or will be used in connection therewith, and to advance such funds as may be necessary to accomplish such purposes. The designation of the Company as agent hereunder is limited to purchases of sales-taxable tangible personal property and services in connection with the Project which do not exceed a total cost of Six Million One Hundred Thousand and No/100 Dollars (\$6,100,000.00) and shall not apply to any other purchase by the Company or any operating expenses of the Company. The Company shall report to the Agency, at such times as the Agency shall require, or as may otherwise be prescribed by the Commissioner of the New York State Department of Taxation and Finance (the "Commissioner"), the value of all sales and use tax exemptions claimed by the Company or agents of the Company or any operators of the Project, including, but not limited to, consultants or subcontractors of such agents or Project operators under the authority granted pursuant to this Resolution. A failure to report may result in the revocation of the designation of the Company as agent and repayment of any sales and use tax exemptions claimed.

Section 7. The Agency is hereby authorized to enter into a Project Agreement with respect to the provision of the Financial Assistance authorized herein (the "Project Agreement") and to acquire an interest in the Project site and renovate a facility thereon, and the execution and delivery of a lease by the Company to the Agency (the "Company Lease"), an Agency Lease Agreement (the "Agency Lease Agreement") or Installment Sale Contract (the "Installment Contract") between the Agency and the Company and such other documents as may be necessary to

fulfill the intent of the parties to the transaction (collectively, the “Project Documents”), in form satisfactory to Agency counsel, are hereby authorized. The Chairman, Vice Chairman, Executive Director, Secretary, Treasurer, or any Assistant Secretary are each authorized to execute such documents and to make or approve such amendments or modifications to the Project Agreement, Company Lease, Agency Lease Agreement, Installment Contract and such other documents executed and delivered in connection therewith as they deem necessary under the circumstances, provided, however, that such modifications do not materially alter the risk to the Agency.

Section 8. Reserved.

Section 9. Any such action heretofore taken by the Company initiating the acquisition, installation and construction of the Project is hereby ratified, confirmed and approved.

Section 10. Any expenses incurred by the Agency with respect to the Project and the financing thereof shall be paid by the Company. By acceptance hereof, the Company agrees to pay such expenses and further agrees to indemnify the Agency, its members, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency with respect to the Project and the financing thereof.

Section 11. In the event a lease or installment sale contract is not executed between the Company and the Agency by the expiration date of this Resolution (as such date may be extended as provided herein) or the termination of this Resolution, the Company shall then be required to pay all sales taxes which would have been levied in connection with the acquisition, construction and installation of all improvements of the real property and the machinery and equipment which constitute the Project, as if the Agency did not have an interest in the Project from the date the Company commenced its acquisition, construction and installation. In addition, in the event, because of the involvement of the Agency, the Company claims an exemption from state sales or use tax in connection with the Project, and such exemption is claimed with respect to property or services not authorized hereunder, or which exemption is in excess of the amounts authorized hereunder, or is otherwise not permitted under this Resolution, or if the Company shall fail to comply with a material term or condition regarding the use of property or services acquired by the Company as agent for the Agency as set forth in this Resolution or in any document authorized hereunder, then the Company shall be required to remit to the Agency an amount equal to the amount of state sales and use taxes for which such exemption was improperly claimed. A failure to remit such amounts may result in an assessment against the Company by the Commissioner of state sales and use taxes, together with any relevant penalties and interest.

In addition to the foregoing, in the event the Agency determines that Company is in violation of a Material Factor, or in the event that the Company closes the Project or relocates its operations to a location outside of the Town of Amherst within three (3) years after Project completion or in the event the Agency determines, in its judgment, that the Company knowingly and intentionally submitted false or intentionally misleading information in its application to the Agency or in any report or certification submitted to the Agency for the purpose of obtaining or maintaining any Financial Assistance from the Agency (each referred to herein as a “Recapture Event”), the Agency may, in accordance with its policies and procedures then in effect, (i) revoke

the designation of the Company and any agents of the Company (including, but not limited to, consultants, sub-contractors or equipment lessors of the Company) as agents for the Agency in connection with the Project and terminate the exemption from New York State and local sales and use taxes conferred with respect to the Project and/or (ii) require that the Company pay to the Agency an amount equal to all or a portion (as determined by the Agency in its discretion) of the total value of all sales tax exemptions claimed by the Company and any agents of the Company, including, but not limited to, consultants, sub-contractors, or any equipment lessors of the Company under the authority granted under this Resolution and the Project Agreement. If the Agency makes any of the foregoing determinations and requires a repayment of all or a portion of the Financial Assistance received by the Company, the Company shall (i) cooperate with the Agency in its efforts to recover or recapture any or all Financial Assistance obtained by the Company and (ii) promptly pay over any or all such amounts to the Agency that the Agency demands in connection therewith. Upon receipt of such amounts, the Agency shall then redistribute such amounts to the appropriate affected tax jurisdiction(s) unless otherwise agreed to by any affected tax jurisdiction.

Section 12. The Agency has not made and makes no representation or warranty whatsoever, either express or implied, with respect to the merchantability, condition, environmental status, fitness, design, operation or workmanship of any part of the Project, its fitness for any particular purpose, the quality or capacity of the materials in the Project, or the suitability of the Project for the Company's purposes or needs. The Company is satisfied that the Project is suitable and fit for its purposes. The Agency shall not be liable in any manner whatsoever to anyone for any loss, damage or expense of any kind or nature caused, directly or indirectly, by the Project property or the use or maintenance thereof or the failure of operation thereof, or the repair, service or adjustment thereof, or by any delay or failure to provide any such maintenance, repairs, service or adjustment, or by any interruption of service or loss of use thereof or for any loss of business howsoever caused, and the Company hereby indemnifies and holds the Agency harmless from any such loss, damage or expense.

Section 13. Should the appropriate officers of the Agency determine, in their absolute discretion, that there is reason to believe that the activities of any past or present owner or operator of the Premises have resulted in the generation of any "hazardous substance" (as the term has been defined from time to time in any applicable federal or state law, rule or regulation), or that any party has stored, disposed or released any such substance on the Premises or within a one (1) mile radius thereof, the Agency shall be under no obligation to enter into a lease as contemplated by this Resolution.

Section 14. No covenant, stipulation, obligation or agreement herein contained or contained in the Project Agreement, Company Lease, Agency Lease Agreement, Installment Contract or other documents, nor the breach thereof, shall constitute or give rise to or impose upon the Agency a pecuniary liability or a charge upon its general credit, nor shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity.

Section 15. Should the Agency's participation in the Project be challenged by any party, in the courts or otherwise, the Company shall defend, indemnify and hold harmless the Agency and

its members, officers and employees from any and all losses arising from any such challenge including, but not limited to, the fees and disbursements of the Agency’s counsel. Should any court of competent jurisdiction determine that the Agency is not authorized under Article 18-A of the General Municipal Law to participate in the Project, this Resolution shall automatically become null, void and of no further force and effect, and the Agency shall have no liability to the Company hereunder or otherwise.

Section 16. This Resolution shall take effect immediately and shall continue in full force and effect for one (1) year from the date hereof and on or after such one (1) year anniversary, the Agency may, at its option (a) terminate the effectiveness of this Resolution (except with respect to the obligations of the Company pursuant to Sections 10 and 11 this Resolution which shall survive any expiration or termination) or (b) allow the Company additional time in which to close the transactions contemplated by this Resolution based upon affirmative actions taken by the Company to complete such transactions. Upon any allowance of additional time to close, the Agency may charge the Company an extension fee in accordance with the Agency’s fee schedule.

Section 17. This Resolution is subject to compliance with all local building and zoning requirements.

ADOPTED: February 21, 2025

ACCEPTED AND AGREED TO: _____, 2025

Ivoclar Vivadent, Inc.

By: _____

Name:
Title: