

**OF THE  
ADVANCE ALBANY COUNTY ALLIANCE  
LOCAL DEVELOPMENT AUTHORITY**

**WHEREAS**, the mission of the Advance Albany County Alliance Local Development Corporation (the “Corporation”) is to foster economic development, promote increased employment and the development and retention of economic activity in Albany County, and to otherwise act in the public interest; and

**WHEREAS**, in direct support of its mission, the Corporation has identified the green energy sector as an industry which: (1) has the potential to significantly increase economic activity in Albany County; (2) Albany County is well positioned to support and enhance such industry’s growth; and (3) serves not only an economic purpose, but also supports the NYS/Albany County stated goals to reduce dependence on petroleum-based energy and decarbonize the economy; and

**WHEREAS**, pursuant to Albany County Local Law 1 for 2022, the Sustainable Technology & Green Energy Plan (“STAGE Plan”) was developed to: (1) further support the Economic Development Strategy commissioned by the County Executive in 2019; (2) address the climate protection goals codified by New York State in the 2019 Climate Leadership and Community Protections Act; and (3) address the dual goals of creating economic opportunity and jobs for the residents of Albany County while decarbonizing the economy; and

**WHEREAS**, as part of the STAGE Plan and related regulations (“STAGE Regulations”) and pursuant to previous Board resolution, the Corporation has been identified by Albany County and agreed to administer and manage a grant program (“STAGE Act Grant Program”) with funds from Albany County to foster the development of green businesses in Albany County; and

**WHEREAS**, pursuant to the STAGE Plan and STAGE Regulations, the Corporation shall (i) accept and review applications from eligible green businesses seeking funding (“STAGE Applications”); (ii) make determinations as to which STAGE applications shall be submitted for consideration to the “STAGE Act Committee” (such committee is established pursuant to the STAGE Act Regulations) for final review and funding determination;

**WHEREAS**, the Corporation has received and reviewed a certain STAGE application for project funding, and following review of the applicant/application against the STAGE Plan’s eligibility, the projected economic impact of such project, eligible uses of STAGE Act funds and the STAGE Act’s awarding criteria, the staff recommends that the following project be advanced to the STAGE Act Committee for a funding approval determination:

- |                        |  |
|------------------------|--|
| 1. Applicant:          | Ecovative, LLC                                       |
| Grant Funds Requested: | \$681,273  |
| Project:               | Creation of a modern food manufacturing, packing and |

Eligibility Category:	distribution facility; installation of new production/packaging equipment; implementation of advanced QC systems; addition of production and supervisory roles Food Processing and Agricultural (indoor farming) Facility
Jobs Created:	116 FT, 86 PT (FT: 2 professional, 6 skilled, 108 semi- skilled; PT: 86 unskilled)
Jobs Retained:	114 jobs (55 professional, 26 skilled, 33 semi-skilled)
Investment in County:	\$6,812,730
Reviewing Criteria Score:	17 points ( out of 22 max)
Recommended Funding Level:	\$681,000

**NOW, THEREFORE BE IT RESOLVED**, following Board and staff review and discussion of the STAGE Application referenced above (and attached to this Resolution), the Corporation:

(1) approves the STAGE Application referenced above to be forwarded to the STAGE Act Committee for a funding approval determination; and

(2) recommends that the STAGE Committee approve and award STAGE Plan funding for the STAGE Application referenced above at the "Recommended Funding Level" identified above; and

(2) if the STAGE Act Committee approves funding for the STAGE Application referenced above, the Chief Executive Officer is authorized to negotiate/execute any and all necessary or related documents/agreements to properly administer and manage the STAGE Act Grant Program with the above Applicant (including but not limited to a project grant agreement) and the STAGE Act Committee in accordance with STAGE Plan and STAGE Regulations.

Dated: November 20, 2024

Jt.

Secretary

Motion made by: Laura

Zigler

Seconded by: Alan Alexander

Vote: PASSED