

Hornell Area Industrial Development Corporation Real Property Acquisition Policy

Section 2824(1)(e) of the Public Authorities Law requires local authorities to adopt a written policy governing the acquisition of real property. The following policy ("Policy") is hereby adopted and shall be applicable with respect to the acquisition of real property and any interests therein ("Real Property") by the Hornell Area Industrial Development Corporation (the "Corporation").

A. Acquisition of Real Property

Real Property may be acquired by the Corporation for use, development, resale, leasing or other uses designated by the Corporation. The Corporation may lease Real Property for use, subleasing or other uses designated by the Corporation.

The purpose of each acquisition of Real Property by the Corporation shall be to further one or more purposes of the Corporation as authorized under the Corporation's certificate of incorporation, by-laws or a resolution adopted by the Board of Directors or Members of the Corporation, or for a purpose otherwise permitted under applicable state law.

Prior to each acquisition of Real Property, the Corporation will conduct such due diligence as it deems appropriate in accordance with the particular circumstances of the proposed acquisition.

B. Approval of Real Property Acquisitions

All acquisitions of Real Property shall be conducted in accordance with this Policy and applicable law. Proposed acquisitions of Real Property shall be presented to the Board of Directors of the Corporation for approval or other appropriate action.

C. Amendment of Policy

This Policy may be amended or modified at any time by the Board of Directors of the Corporation.

Adopted this 19th day of March, 2026