

**APPLICATION
TO
COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY
FOR
FINANCIAL ASSISTANCE**

I. APPLICANT INFORMATION:

Company Name: Veria Lifestyle Inc.

Address: 200 Middlesex Essex Turnpike, Iselin, New Jersey 08830

Phone No.: (917) 755-3364

Telefax No.: _____

Email Address: abhay.jain@zliving.com

Fed Id. No.: 46-3252507

Contact Person: Abhay Jain

Principal Owners/Officers/Directors (list owners with 15% or more in equity holdings with percentage ownership):

Principal Owners. (Shareholders/Members/Owners): Natural Wellness UK Limited

Directors/Managers: Sameer Targe and Gaurav Bidasaria

Officers: Sameer Targe, President; Gaurav Bidasaria, Secretary/Treasurer

Corporate Structure (attach schematic if Applicant is a subsidiary or otherwise affiliated with another entity) SEE ATTACHED

Form of Entity:

Corporation (Sub-s)

Date of incorporation: May 27, 2013

State of incorporation: Delaware

Partnership

General _____ or Limited _____

Number of general partners _____

If applicable, number of limited partners _____

Date of formation: _____

Jurisdiction formation: _____

_____ Limited Liability Company/Partnership (number of members _____)

Date of organization: _____

State of organization: _____

_____ Sole Proprietorship

If a foreign organization, is the Applicant authorized to do business in the State of New York? Yes___ No___ N/A (If so, please append Certificate of Authority.)

APPLICANT'S COUNSEL

Name: Mark Miller

Address: 85 Broad Street, New York, New York 10004

Phone No.: (646) 829-1639

Telefax No.: _____

Email Address: Mark.Miller@asiatvusa.com

II. PROJECT INFORMATION

A) Describe the proposed acquisitions, construction or reconstruction and a description of the costs and expenditures expected. Attach additional sheets, if necessary.

Veria Lifestyle Inc. proposes to develop a destination wellness center at the site of the former Kutsher's Country Club in the Town of Thompson, Sullivan County, NY. It will be situated on an undisturbed, maturely vegetated, and sloping site along the westerly bank of Baileys Lake. The facility will be focused on natural health and wellness.

The wellness center will include:

- A 130+ room hotel;
- Multiple organic and biodynamic food and beverages venues;
- Various exercise facilities;
- An 18-hole championship golf course;
- Indoor swimming pool;

- A museum celebrating natural wellness, nature cure and Ayurveda practices;
- A Nature Cure Wellness Center featuring diagnostic, holistic treatment and educational components.

The center's services will also include "a customized program for guests, developed by in-house, trained wellness experts, who will focus on the individual needs of each guest, which will enable every guest to have unique personalized attention, treatment and rejuvenation."

Approximately \$70 Million will be invested. The project will create 200 construction and 200+ permanent jobs.

COST BENEFIT ANALYSIS:
Costs = Financial Assistance

Estimated Sales Tax Exemption	\$ 3,640,000
Estimated Mortgage Tax Exemption	\$ 0
Estimated Property Tax Abatement	\$11,704,067
Estimated Interest Savings IRB Issue	\$ N/A

Benefits= Economic Development

Jobs created	<u>200</u>
Jobs retained	<u>N/A</u>
Private funds invested	\$ <u>70,000,000</u>
Other Benefits	<u>(indirect benefits estimated at \$35,000,000+/- over a twenty (20) year period)</u>

B) Project Address: Anawana Lake Road, Monticello, New York
 Tax Map Number(s) _____
 Located in the Village of N/A
 Located in Town of Thompson
 Located in the School District of Monticello
 Located in Hamlet of N/A

C) Are Utilities on Site?

Water/Sewer under construction Electric yes
 Gas no Storm Sewer under construction

D) Present legal owner of the site: Applicant
 If other than Applicant, by what means will the site be acquired for this Project:

E) Zoning of Project Site: Current: SR Proposed: SR

- F) Are any variances needed: No
- G) Principal Use of Project upon completion: Wellness Center and Healthy Living Resort
- H) Will the Project result in the removal of a plant or facility of the Applicant from one area of the State of New York to another? YES _____ NO √

Will the Project result in the removal of a plant or facility of another proposed occupant of the Project from one area of the State of New York to another area of the State of New York? YES _____ NO √

Will the Project result in the abandonment of one or more plants or facilities located in the State of New York? YES _____ NO √

- I) Estimate how many construction/permanent jobs will be created or retained as a result of this Project:
- | | |
|---------------|--------------------|
| Construction: | <u> 200 </u> |
| Permanent: | <u> 200 </u> |
| Retained: | <u> N/A </u> |

- J) Financial Assistance being applied for:

	<u>Estimated Value</u>
Real Property Tax Abatement	\$11,704,067
Mortgage Tax Exemption	<u> \$ 0 </u>
Sales and Use Tax Exemption	<u> \$ 3,640,000 </u>
Issuance by the Agency of Tax Exempt Bonds	<u> \$ N/A </u>

- K) Project Costs (Estimates)
- | | |
|-------------------------------|-------------------------|
| Land | <u> \$ 7,000,000 </u> |
| Building/Equipment/Soft costs | <u> \$70,000,000 </u> |
| Other | <u> \$ </u> |
| Total | <u> \$77,000,000 </u> |

III. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

- A) Job Listings. In accordance with Section 858-b (2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created

by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.

- B) First Consideration for Employment. In accordance with Section 858-b (2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.

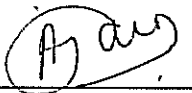
- C) Annual Sales Tax Filings. In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.

- D) Annual Employment Reports. The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.

- E) Absence of Conflicts of Interest. The Applicant has received from the Agency a list of the members, officers, and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described.

The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that the Agency will rely on the representations made herein when acting on this Application and hereby represent that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

Veria Lifestyle Inc.
(Applicant)

By:  _____

Name: Abhay Jain

Title: Project Manager

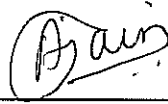
Date: August 25, 2015

THIS APPLICATION SHALL BE SUBMITTED WITH (I) TWO CHECKS: ONE COVERING A \$250.00 APPLICATION FEE AND THE SECOND COVERING A \$5,000.00 UP-FRONT ESCROW DEPOSIT; AND (II) APPLICANT'S FORMATION DOCUMENTS (IE: IF A CORPORATION: ITS CERTIFICATE OF INCORPORATION AND BYLAWS; IF A LIMITED LIABILITY COMPANY: ITS ARTICLES OF ORGANIZATION AND OPERATING AGREEMENT; IF A LIMITED PARTNERSHIP: ITS CERTIFICATE OF LIMITED PARTNERSHIP AND LIMITED PARTNERSHIP AGREEMENT; OR IF A PARTNERSHIP: ITS PARTNERSHIP AGREEMENT TO COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY, ONE CABLEVISION CENTER, FERNDALE, NEW YORK 12734 (ATTN.: EXECUTIVE DIRECTOR)).

HOLD HARMLESS AGREEMENT

Applicant hereby releases the COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof ("Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with the respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

Veria Lifestyle Inc.
(Applicant)

By: 

Name: Abhay Jain

Title: Project Manager

Date: August 25, 2015

Sworn to before me this
25th day of August, 2015.


Notary Public

TARA S. LEWIS
Notary Public, State of New York
NYS Reg. No. 01LE6072554
Qualified in Sullivan County
My Commission Expires April 8, 2018

CORPORATE STRUCTURE CHART

NAT WELL SYNERGIES INVESTMENTS LTD.



NATURAL WELLNESS HOLDING CORPORATION LTD.



NATURAL WELLNESS CORPORATION LIMITED



NATURAL WELLNESS UK LIMITED



VERIA LIFESTYLE INC.

Nat Well Synergies Investments, Ltd. is a corporation incorporated in the British Virgin Islands on May 23, 2007. Natural Wellness Holding Corporation Ltd. is a Bermuda corporation which was incorporated on February 13, 2006, and it is a wholly owned subsidiary of Nat Well Synergies Investments Ltd. Natural Wellness Corporation Ltd. is a Bermuda corporation which was incorporated on February 13, 2006, and it is a wholly owned subsidiary of Natural Wellness Holding Corporation Ltd. Natural Wellness Corporation Ltd. is a corporation incorporated in Bermuda on February 13, 2006, and it is a wholly owned subsidiary of Natural Wellness Corporation Ltd. Veria Lifestyle Inc. is a Delaware Corporation incorporated on March 27, 2013, which is authorized to do business in the State of New York since July 22, 2013 (see Exhibit B), and it is a wholly owned subsidiary of Natural Wellness UK Limited.