

RESOLUTION

A regular meeting of County of Sullivan Industrial Development Agency (“Agency”) was convened in public session at the Sullivan County Government Center, 100 North Street, Village of Monticello, Sullivan County, New York on August 8, 2016 at 11:00 a.m. local time.

The meeting was called to order by Chairman Ira Steingart, and, upon roll being called, the following members of the Agency were:

	<u>PRESENT</u>	<u>ABSENT</u>
Ira Steingart	[√]	[]
Suzanne Loughlin	[√]	[]
Sean Rieber	[√]	[]
Howard Siegel	[√]	[]
Charles Barbuti, Jr.	[√]	[]
Scott Smith	[]	[√]
Paul Guenther	[√]	[]
Joseph Perrello	[√]	[]
Carol Roig	[√]	[]

The following persons were also present:

Edward T. Sykes, Executive Director
Steve White, Chief Executive Officer
Jennifer M. Flad, Vice-President of Government Affairs and
Business Development
Julio Garaicoechea, Project Manager
Walter F. Garigliano, General Counsel

The following resolution was duly offered by Charles Barbuti, Jr., and seconded by Sean Rieber to wit:

Resolution No. 28 - 16

***RESOLUTION EXTENDING THE SALES TAX ABATEMENT
PERIOD FOR THE DEB EL FOOD PRODUCTS, LLC (“COMPANY”)
PROJECT NUNC PRO TUNC FROM JULY 1, 2016 THROUGH AND
INCLUDING DECEMBER 31, 2016***

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York ("State"), as amended, and Chapter 560 of the Laws of 1970 of the State, as amended and codified as Section 960 of the General Municipal Law (collectively, the “Act”), the Agency was

created with the authority and power to own, lease and sell property as authorized by the Act; and

WHEREAS, on or about September 1, 2015, the Agency closed a lease/leaseback transaction consisting of the: (i) the construction of building additions to the preexisting egg processing facility (“Existing Building”) to include (a) a 20,000 square foot cooler; (b) a 6,000 square foot freezer; (c) a 2,000 square foot shell room; (d) a 19,580 square foot warehouse and loading dock; (e) a 6,770 square feet of office space; and (f) 2,400 square feet for a processing area (“Additions” together with the Existing Building collectively, the “Building”) situate on one (1) parcel of real estate consisting of 164.5 acres to be located at 63 Kutger Road, Town of Thompson, County of Sullivan, State of New York and identified on the Town of Thompson’s tax map Section 16, Block 1, Lot 12 (“Land”); (ii) the construction and equipping of the Building; (iii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iv) construction of improvements to the Building, the Land and the Equipment (collectively, the Building, the Land and the Equipment are referred to as the “Facility” or the “Project”); and (v) lease of the Facility from the Agency to the Company; and

WHEREAS, on or about February 8, 2016, the Agency delivered to the Company a Sales Tax Exemption Letter, which letter expired on June 30, 2016; and

WHEREAS, the Company by Letter, dated July 14, 2016, requested that the sales tax abatement period be extended for another six (6) months nunc pro tunc from July 1, 2016 to December 31, 2016 to provide sales tax abatement financial assistance allowing the Company to continue the construction of the warehouse, office space and processing area.

NOW, THEREFORE, BE IT RESOLVED, that the sales tax abatement period for the Project be, and hereby is, extended nunc pro tunc from July 1, 2016 through and including December 31, 2016.

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

Ira Steingart	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Suzanne Loughlin	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Sean Rieber	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Howard Siegel	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Charles Barbuti, Jr.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Scott Smith	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Paul Guenther	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Joseph Perrello	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Carol Roig	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolution was thereupon duly adopted.