

RESOLUTION

A recessed meeting of County of Sullivan Industrial Development Agency (“Agency”) was reconvened in public session at the Sullivan County Government Center, 100 North Street, Village of Monticello, Sullivan County, New York on November 28, 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 Suzanne Loughlin, and seconded by Charles Barbuti, Jr. to wit:

Resolution No. 36 - 16

RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE BRR BROTHERS III, LLC (“BRR”) AND SULLIVAN COUNTY FABRICATION, INC. (“SCF” TOGETHER WITH BRR COLLECTIVELY, THE “COMPANY”) PROJECT NUNC PRO TUNC FROM NOVEMBER 1, 2016 THROUGH AND INCLUDING APRIL 30, 2017

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 April 22, 2016, the Agency closed a straight lease transaction consisting of the: (i) acquisition, construction, reconstruction, renovation, rehabilitation, installation and equipping of six (6) buildings aggregating approximately 180,000± square feet intended to be used to accommodate a metal fabrication factory and storage of manufactured products (collectively, “Existing Buildings”) situate on two (2) parcels of real estate consisting of approximately 138.26± acres located along Glen Wild Road, Town of Fallsburg, Woodridge, County of Sullivan, State of New York and identified on the Town of Fallsburg tax map as Section 62, Block 1, Lot 20.1 and Section 63, Block 1, Lot 4 (“Land”); (ii) acquisition, construction and equipping of the Existing Buildings; (iii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iv) construction of improvements to the Existing Buildings, the Land and the Equipment (collectively, the Existing Buildings, 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 April 22, 2016, the Agency delivered to the Company a Sales Tax Exemption Letter, which letter expired on October 31, 2016; and

WHEREAS, the Company by Letter, dated November 7, 2016, requested that the sales tax abatement period be extended for another six (6) months nunc pro tunc from November 1, 2016 to April 30, 2017 to provide sales tax abatement financial assistance allowing the Company to continue the renovation of the five (5) existing buildings and reconstruct one (1) building which was destroyed due to weather conditions.

NOW, THEREFORE, BE IT RESOLVED, that the sales tax abatement period for the Project be, and hereby is, extended nunc pro tunc from November 1, 2016 through and including April 30, 2017.

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 type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" 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 checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input 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.