

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 December 12, 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, Agency General Counsel

The following resolution was duly offered by Sean Rieber, and seconded by Suzanne Loughlin to wit:

Resolution No. 46 - 16

***RESOLUTION EXTENDING THE SALES TAX ABATEMENT
PERIOD FOR THE DEB EL FOOD PRODUCTS, LLC (“COMPANY”)
PROJECT THROUGH AND INCLUDING JUNE 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 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 April 13, 2015, the Agency and the Company entered into an Agent Agreement pursuant to which the Agency designated the Company to act as Agent of the Agency; and

WHEREAS, contemporaneously, with the execution of the Agent Agreement, the Agency delivered to the Company a Sales Tax Exemption Letter, which letter expired on December 31, 2015; and

WHEREAS, on or about February 8, 2016, the authority of the Company to act as the Agent of the Agency was extended to June 30, 2016; and

WHEREAS, on or about August 8, 2016, the authority of the Company to act as the Agent of the Agency was extended to December 31, 2016; and

WHEREAS, by Letter, dated December 6, 2016, the Company requested that the sales tax abatement period be extended for another six (6) months to June 30, 2017.

NOW, THEREFORE, BE IT RESOLVED, that the sales tax abatement period for the Project be, and hereby is, extended through and including June 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 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 checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Paul Guenther	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Joseph Perrello	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" 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.