RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency ("Agency") was convened in public session on June 12, 2017, at 11:00 a.m., local time, at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

The meeting was called to order by Treasurer Howard Siegel, and, upon roll being called, the following members of the Agency were:

	PRESENT	ABSENT
Ira Steingart	[ ]	[√]
Suzanne Loughlin	[√]	[ ]
Sean Rieber	[ ]	[√]
Edward T. Sykes	[√]	[ ]
Howard Siegel	[√]	[ ]
Scott Smith	[√]	[ ]
Paul Guenther	[√]	[ ]
Joseph Perrello	[ ]	[√]
Carol Roig	[√]	[ ]

The following persons were also present:

Jennifer M. Flad, Executive Director
Steve White, Chief Executive Officer
Julio Garaicoechea, Project Manager
Walter F. Garigliano, Agency General Counsel

The following resolution was duly offered by Paul Guenther, and seconded by Scott Smith, to wit:

Resolution No. 28 - 17

RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE ROCK MEADOW PARTNERS, LLC ("RMP"), GREAT PINE, LLC ("GP"), NARO BUILDING, LLC ("NB") AND INDIAN FIELDS, LLC ("IF" TOGETHER WITH RMP, GP AND NB ARE COLLECTIVELY REFERRED TO AS "COMPANY") PROJECT THROUGH AND INCLUDING DECEMBER 31, 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 July 1, 2015, the Agency closed a sale/leaseback transaction with the Company consisting of:

(i) the acquisition, construction, renovation, installation and equipping of existing buildings (collectively, the "Initial Phase") situate on two (2) parcels of real estate consisting of approximately 2.78 acres located at 23 Erie Avenue and 7 Erie Avenue, Town of Tusten ("Town"), County of Sullivan ("County"), State and identified on the Town's tax map as Section 10, Block 3 and Lots 19 and 1 ("Initial Phase Land"); (ii) the construction and equipping of the Initial Phase; (iii) the acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools ("Initial Phase Equipment"); (iv) the construction of improvements to the Initial Phase, the Initial Phase Land and the Initial Phase Equipment (collectively, the Initial Phase, the Initial Phase Land and the Initial Phase Equipment are referred to as the "Initial Phase Project"); and (v) leasing of the Initial Phase Project from the Agency to the Company; and

(i) the acquisition and future development of four (4) parcels of real estate consisting of approximately 16.03 acres located along Kirk Road, 6483 Route 97, West of Route 97 and North of Route 24 in the Town, County, State and identified on the Town Tax map as Section 10, Block 2, Lots 5.1, 17, 18 and 11 ("Future Phase Land" and together with Initial Phase Land collectively, the "Land"); (ii) the demolition of structures on the Future Phase Land; (iii) the construction, reconstruction, renovation and/or repair of sewer, water, storm sewer, utilities, roads and other infrastructure to ready the Future Phase Land for development ("Infrastructure Improvements"); (iv) the acquisition and installation in and around the Infrastructure Improvements of certain items of equipment and other tangible personal property (collectively, the Future Phase Land and future development of the Future Phase Land are referred to as the "Future Phases" and together with the Initial Phase, the "Project").

WHEREAS, on or about July 1, 2015, the Agency and the Company entered into an Agent Agreement pursuant to which the Agency designated the Company as the Master Developer of the Project for a period of five (5) years; and

WHEREAS, contemporaneously with the execution of the Agent Agreement, the Agency delivered to the Company a Sales Tax Exemption Letter, which letter has been previously extended from time to time and is scheduled to expire on June 30, 2017; and

WHEREAS, on or about May 31, 2017, the Company requested that the sales tax abatement period be extended for an additional six (6) months to December 31, 2017.

NOW, THEREFORE, BE IT RESOLVED, that the sales tax abatement period for the Project be, and hereby is, extended through and including December 31, 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	[ ] Yes	[ ] No	[√] Absent	[ ] Abstain
Suzanne Loughlin	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Sean Rieber	[ ] Yes	[ ] No	[√] Absent	[ ] Abstain
Edward T. Sykes	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Howard Siegel	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Scott Smith	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Paul Guenther	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Joseph Perrello	[ ] Yes	[ ] No	[√] Absent	[ ] Abstain
Carol Roig	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain

The resolution was thereupon duly adopted.

60344-009