

AGENT AGREEMENT WELLNESS CENTER

THIS AGENT AGREEMENT (hereinafter, the "Agreement"), effective as of the 1st day of October, 2015 by and between the COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation of the State of New York, having its principal offices at One Cablevision Center, Ferndale, New York 12734 (the "Agency") and VERIA LIFESTYLE INC., a Delaware corporation having offices at 200 Middlesex Essex Turnpike, Iselin, New Jersey 08830 (the "Company").

WITNESSETH:

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York ("Enabling Act") was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York ("State"); and

WHEREAS, the Enabling Act authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and sell land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial or industrial facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State and to improve its standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency to lease any or all of its facilities at such rentals and on such other terms and conditions as it deems advisable; and

WHEREAS, the Agency was created pursuant to and in connection with the provisions of the Enabling Act, Chapter 560 of the Laws of 1970 of the State (collectively, referred to as the "Act") and is empowered under the Act to undertake the providing, financing and leasing of the facility described below; and

WHEREAS, on or about November 11, 2013, the Agency and the Company entered into a Master Development and Agent Agreement authorizing the Company to proceed with certain work limited in scope to soil erosion and sediment control, clearing and grubbing, earthwork, construction of new roads and improvements and enhancements to existing roads, constructed wetlands, landscaping, sanitary sewer, water, storm sewer, electric power, telephone service, cable tv, internet connectivity, demolition of existing structures, and all other related facility, equipment, improvements and infrastructure costs as set forth in the 2013 Application together with a Lease to Agency, Leaseback to Company, Payment in Lieu of Tax Agreement and related documents (collectively, the "2013 Transaction Documents"); and

WHEREAS, the Company has submitted an application dated August 25, 2015, a copy of which is on file with the Agency (the "Application"), requesting the Agency's assistance with respect to a certain Wellness Center project (the "Wellness Center Project") consisting of the: (i) construction, installation and equipping of: (a) a 131 room wellness center resort with amenities including, but not limited to diagnostic, holistic treatment, educational components and various exercise facilities ("Building"); (b) an indoor swimming pool; and (c) a museum celebrating natural wellness, nature cure and Ayurveda practices on currently vacant parcels comprising 391 acres and identified on the Town of Thompson tax map as Section 9, Block 1, Lots 1.1, 1.2 and 7 ("Wellness Center Land") located along Anawana Lake Road in the County of Sullivan, State of New York; (ii) acquisition and installation thereon and therein of certain furniture, fixtures, machinery and equipment ("Equipment"); and (iii) 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"); and

WHEREAS, at full-build of the Wellness Center Project, the Company proposes to invest approximately \$70,000,000, much of which is required in up-front investment, and

WHEREAS, by resolution adopted on September 18, 2015 (the "Resolution"), the Agency authorized the Company to act as its agent for the purposes of undertaking the Wellness Center Project subject to the Company entering into this Agreement. The Company has the power to delegate such agency, in whole or in part, to agents, subagents, contractors, subcontractors, contractors and subcontractors of such agents and subagents and to such other parties as the Company chooses including but not limited to the individuals and entities described on Schedule attached to the "Agent Invoice Addendum" attached hereto as Exhibit A with a copy to the Agency and duly filed ST-60. The Company shall have the right to amend Schedule attached to the Agent Invoice Addendum from time to time and shall be responsible for maintaining an accurate list of all parties acting as agent for the Agency; and

WHEREAS, as contemplated by the Resolution, the parties wish to enter into this Agreement limited in scope to the Wellness Center Project as set forth in the Application; and

WHEREAS, the Company has agreed with the Agency, on behalf of the Agency and as the Agency's agent, to acquire, construct, install and equip the Facility in accordance with the plans and specifications presented to the Agency.

NOW THEREFORE, in consideration of the covenants herein contained and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

1. Scope of Agency and Agency Benefits.

(a) Agent - The Company hereby agrees to limit its activities as agent for the Agency under the authority of the Resolution, and subject to applicable law, to acts reasonably related to the construction, installation and equipping of the Facility. Unless otherwise extended, the right of the Company to act as agent of the Agency shall expire on June 30, 2016. The aggregate amount of work performed as Agent for the Agency shall not exceed the amounts described in the Application.

(b) Lease/Leaseback – On or about the date hereof, the Company has entered into a "lease/leaseback transaction" with the Agency whereby the 2013 Transaction Documents have been amended to exclude the Wellness Center Land, the Company has leased the Wellness Center Land and existing Improvements to the Agency, and the Agency has leased the Wellness Center Land and existing improvements back to the Company.

(c) PILOT – On or about the date hereof, the Company and the Agency have entered into a PILOT Agreement whereby the Wellness Center Land and existing improvements will be exempt from real property taxes (excepting special district charges) under the Agency's Destination Resort Uniform Tax Exemption Policy, and the Company shall pay an annual payment in lieu of tax.

(d) Sales Tax Exemption - Contemporaneously with execution of this Agreement, the Agency has delivered to the Company a Sales Tax Exemption Procedures Cover Letter and related documents constituting the Agency's sales tax exemption package (the "Sales Tax Exemption Package"). The Company hereby agrees to limit its activities as agent for the Agency under the authority of the Resolution to acts reasonably related to the Wellness Center Project. The right of the Company to act as agent of the Agency shall expire on the expiration of the Wellness Center Project in accordance with the terms set forth in subparagraph 1(a) herein, unless extended. The Sales Tax Exemption Package shall expire on June 30, 2016. The Agency shall issue an additional Sales Tax Exemption Package effective upon expiration of any previously issued Sales Tax Exemption Package provided the Company has complied with the reporting requirements of this Section 2(d) and paid to the Agency all sales tax abatement fees.

(e) The aggregate amount of work performed as Agent for the Agency pursuant to this Agreement shall not exceed \$70,000,000 including otherwise taxable purchases of not to exceed \$45,500,000.

All contracts entered into as agent for the Agency shall include the following language:

This contract is being entered into by Veria Lifestyle Inc. (the "Agent"), as agent for and on behalf of the County of Sullivan Industrial Development Agency (the "Agency"), in connection with a certain Wellness Center Project of the Agency for the Agent consisting in part of the acquisition and installation of certain, machinery, equipment and building materials, all for incorporation and installation in certain premises located on approximately 391 acres of vacant land in the Town of Thompson, County of Sullivan, State of New York (the "Premises"). The machinery, equipment and building materials to be incorporated and installed in the Premises shall be exempt from New York State and local sales and use if the acquisition thereof is effected in accordance with the terms and conditions set forth in the attached sales tax exemption letter of the Agency; and the Agent hereby represents that this contract is in compliance with the terms of the sales tax exemption letter. This contract is non-recourse to the Agency, and the Agency shall not be directly, indirectly or contingently liable or obligated hereunder in any

manner or to any extent whatsoever. By execution or acceptance of this contract, the vendor/contractor hereby acknowledges and agrees to the terms and conditions set forth in this paragraph."

(f) To secure payment of the Agency's fees, the Company shall deposit with the Agency Thirty Two Thousand Five Hundred (\$32,500.00) Dollars, in escrow ("Escrow Deposit"). The Escrow Deposit will be recalculated monthly as subsequent phases of the Wellness Center Project progress. Commencing on the fifteenth (15th) day of February, 2016, and on the fifteenth (15th) day of each month thereafter the Company shall file with the Agency a report certified under oath detailing the taxable purchases which have been made by the Company during the prior calendar month without payments of sales tax (each a "Sales Tax Report"). Each Sales Tax Report shall be prepared on a "cash" basis with each purchase deemed to have occurred upon payment of an invoice relating to each such purchase. Each Sales Tax Report shall be accompanied by a check made payable to the Agency in an amount equal to One percent (1%) of the purchases made as agent for the Agency during the period covered by the Sales Tax Report. In the event the monthly Sales Tax Report and accompanying payment is not received by the Agency by the fifteenth (15th) of the month, the Agency shall notify the Company in writing of its failure to submit the Sales Tax Report, in which event the Company shall have ten (10) days within which to submit the Sales Tax Report and payment. If the Company fails to submit the Sales Tax Report and payment following the notice and cure period, the Agency may immediately withdraw and pay over to the Agency the entire Escrow Deposit and terminate the Sales Tax Exemption Package; provided, however, that within thirty (30) days after the filing by the Company of Form ST-340 for the year in which the termination occurs (a copy of which shall be provided to the Agency) (x) the Company shall pay to the Agency any additional fee which is due but has not yet been paid in connection with taxable purchases for which the Company availed itself of the abatement prior to termination, or (y) the Agency shall refund to the Company any amount of the fee previously paid to the Agency that exceeds the amount due to the Agency for taxable purchases for which the Company availed itself of the abatement prior to termination. Upon such termination, the Company shall immediately commence paying sales tax on all purchases made on or after the date of termination and shall provide written notice to its current vendors advising of the termination of the Agency's Sales Tax Exemption Letter. Evidence of the notice of termination to its vendors shall be supplied by the Company to the Agency within the ten (10) days of termination.

2. Representations and Covenants of the Company. The Company makes the following representations and covenants in order to induce the Agency to proceed with the Wellness Center Project, to the best of its knowledge:

(a) The Company is a Delaware corporation duly qualified and authorized to do business in the State of New York (the "State"), has the authority to enter into this Agreement and has duly authorized the execution and delivery of this Agreement.

(b) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the provisions of this Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Company is a party or by which it is bound, or will constitute a default under any of the foregoing, or result in the creation or

imposition of any lien of any nature upon any of the property of the Company under the terms of any such instrument or agreement.

(c) The Facility improvements and the operation thereof will conform with all applicable zoning, planning, building and environmental laws and regulations of governmental authorities having jurisdiction over the Facility improvements, and the Company shall defend, indemnify and hold the Agency harmless from any liability or expenses resulting from any failure by the Company to comply with the provisions of this subsection (c).

(d) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body pending or, to the knowledge of the Company, threatened against or affecting the Company, to which the Company is a party, and in which an adverse result would in any way, in its reasonable belief, materially diminish or adversely impact on the Company's ability to fulfill its obligations under this Agreement.

(e) The Company covenants that the Facility improvements will comply in all respects with all environmental laws and regulations, and, except in compliance with environmental laws and regulations, (i) that no pollutants, contaminants, solid wastes, or toxic or hazardous substances will be stored, treated, generated, disposed of, or allowed to exist on the Facility improvements except in compliance with all material applicable laws, (ii) the Company will take all reasonable and prudent steps to prevent an unlawful release of hazardous substances onto the Facility improvements or onto any other property, (iii) that no asbestos will be incorporated into or disposed of on the Facility improvements, (iv) that no underground storage tanks will be located on the Facility, except as otherwise disclosed in the Phase I Environmental Site Assessment Kutsher's Country Club and Estates, and (v) that no investigation, order, agreement, notice, demand or settlement with respect to any of the above is threatened, anticipated, or in existence. The Company upon receiving any information or notice contrary to the representations contained in this Section shall immediately notify the Agency in writing with full details regarding the same. The Company hereby releases the Agency from liability with respect to, and agrees to defend, indemnify, and hold harmless the Agency, its Executive Director, members, officers, employees, agents (except the Company), representatives, successors, and assigns from and against any and all claims, demands, damages, costs, orders, liabilities, penalties, and expenses (including reasonable attorneys' fees) related in any way to any violation of the covenants or failure to be accurate of the representations contained in this Section. In the event the Agency in its reasonable discretion deems it necessary to perform due diligence with respect to any of the above, or to have an environmental audit performed with respect to the Facility Improvements, the Company agrees to pay the expenses of same to the Agency upon demand, and agrees that upon failure to do so, its obligation for such expenses shall be deemed to be additional rent.

(f) In accordance with Section 875(3) of the State General Municipal Law, the Company covenants and agrees that, if it receives State and local sales and use tax exemption benefits ("Sales and Use Tax Exemption Benefits") from the Agency, and it is determined that: (i) the Company is not entitled to the Sales and Use Tax Exemption Benefits; (ii) the Sales and Use Tax Exemption Benefits are in excess of the amounts authorized by the Agency to be taken by the Company; (iii) the Sales and Use Tax Exemption Benefits are for property or services not

authorized by the Agency as part of the Wellness Center Project; or (iv) the Sales and Use Tax Exemption Benefits are taken in cases where the Company fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Wellness Center Project, then the Company will (i) cooperate with the Agency in its efforts to recover or recapture any Sales and Use Tax Exemption Benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands in connection therewith. The Company further understands and agrees that in the event that the Company fails to pay over such amounts to the Agency, the Tax Commissioner may assess and determine State and local sales and use taxes due from the Company, together with any relevant penalties and interest due on such amounts.

(g) The Company further covenants that the purchase of goods and services relating to the Wellness Center Project and subject to New York State and local sales and use taxes are estimated in amount up to \$70,000,000, and, therefore, the value of the sales and use tax exemption benefits authorized and approved by the Agency cannot exceed \$45,500,000.

(h) The Company further covenants and agrees to complete "IDA Appointment of Wellness Center Project or Agent For Sales Tax Purposes" (NYS Form ST-60), in the form attached hereto as Exhibit B, for each agent, subagent, contractor, subcontractor, if any, contractors or subcontractors of such agents and subagents, if any, and to such other parties as the Company chooses who provide materials, equipment, supplies or services and forward said NYS Form ST-60 to the State Department of Taxation and Finance within thirty (30) days of appointment.

(i) The Company further covenants and agrees to file an annual statement with the State Department of Taxation and Finance on "Annual Report of Sales and Use Tax Exemptions" (NYS Form ST-340), in the form attached hereto as Exhibit C, regarding the value of sales and use tax exemptions the Company, its agents, subagents, consultants or subcontractors have claimed pursuant to the agency conferred on the Company with respect to the Wellness Center Project in accordance with General Municipal Law Section 874(8). The Company further covenants and agrees that it will, within thirty (30) days of each filing, provide a copy of same to the Agency; provided, however, in no event later than February 15th of each year. The Company understands and agrees that the failure to file such annual statement will result in the removal of the Company's authority to act as agent for the Agency.

(j) The Company acknowledges and agrees that all purchases made in furtherance of the Wellness Center Project shall be made using "IDA Agent or Project Operator Exempt Purchase Certificate" (NYS Form ST-123, a copy of which is attached hereto as Exhibit D, and it shall be the responsibility of the Company (and not the Agency) to complete NYS Form ST-123. The Company acknowledges and agrees that it shall identify the Wellness Center Project on each bill and invoice for such purchases and further indicate on such bills or invoices that the Company is making purchases of tangible personal property or services for use in the Wellness Center Project as agent of the Agency. For purposes of indicating who the purchaser is, the Company acknowledges and agrees that the bill of invoice should state,

"I, the _____ of [Veria Lifestyle Inc./ -or -Subagent], certify that I am a duly appointed agent of the County of Sullivan Industrial Development Agency and that I am purchasing the tangible personal property or services for use in the following County of Sullivan Industrial Development Agency project and that such purchases

qualify as exempt from sales and use taxes under my agent agreement with the County of Sullivan Industrial Development Agency."

(k) The Company further acknowledges and agrees that the following information shall be used by the Company to identify the Wellness Center Project on each bill and invoice:

Name of the Project: Veria Lifestyle Inc. – Wellness Center Project
Street Address of the Wellness Center Project site: Town of Thompson, Sullivan County, New York
IDA OSC Code project number: 4801 15 04 A

3. Hold Harmless Provision. The Company hereby releases the Agency from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency and its chief executive officer, executive director, directors, officers, employees, members, agents (except the Company), representatives, their respective successors and assigns and personal representatives harmless from and against any and all (i) liability for loss or damage to property or injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Wellness Center Project or arising by reason of or in connection with the occupation or the use thereof or the presence on, in or about the Wellness Center Project or breach by the Company of this Agreement or (ii) liability arising from or expense incurred by the Agency's (i) financing, acquiring, rehabilitating, constructing, renovation, equipping of the Wellness Center Project; (ii) its taking of a leasehold interest in the Wellness Center Project; and (iii) its owning and leasing of the Wellness Center Project back to the Company, including without limiting the generality of the foregoing, all causes of action and reasonable attorneys' fees and any other expense, incurred in defending any suits or actions which may arise as a result of any of the foregoing. The foregoing indemnities shall apply notwithstanding the fault or negligence on the part of the Agency, or its respective chief executive officer, executive director, directors, officers, employees, members, agents (except the Company), and representatives, their respective successors and assigns and personal representatives and irrespective of the breach of a statutory obligation or the application of any rule of comparative or apportioned liability, except that such indemnities will not be applicable with respect to willful misconduct or gross negligence on the part of the Agency or any other person or entity to be indemnified.

4. Insurance Required. Effective as of the date hereof and until the Agency consents in writing to a termination, the Company shall maintain or cause to be maintained insurance against such risks and for such amounts as are customarily insured against by businesses of like size and type paying, as the same become due and payable, all premiums in respect thereto, including, but not necessarily limited to:

(a) Insurance against loss or damage by fire, lightning and other casualties, with a uniform standard extended coverage endorsement, such insurance to be in an amount not less than the full replacement value of the Wellness Center Project, exclusive of excavations and foundations, as determined by a recognized appraiser or insurer selected by the Company.

(b) Worker's compensation insurance, disability benefits insurance, and each other form of insurance which the Agency or the Company is required by law to provide, covering loss resulting from injury, sickness, disability or death of employees of the Company who are located at or assigned to the Wellness Center Project.

(c) Insurance against loss or losses from liabilities imposed by law or assumed in any written contract and arising from personal injury and death or damage to the property of others caused by any accident or occurrence, with limits of not less than \$1,000,000 per accident or occurrence on account of personal injury, including death resulting therefrom, and \$1,000,000 per accident or occurrence on account of damage to the property of others, excluding liability imposed upon the Company by any applicable Worker's Compensation Law; and a blanket excess liability policy in the amount not less than \$10,000,000, protecting the Company against any loss or liability or damage for personal injury or property damage.

5. Additional Provisions Respecting Insurance.

(a) All insurance required by Section 5 hereof shall name the Agency as an additional insured. All insurance shall be procured and maintained in financially sound and generally recognized responsible insurance companies selected by the Company (and reasonably satisfactory to the Agency) and authorized to write such insurance in the State. Such insurance may be written with deductible amounts not exceeding \$25,000.00. All policies evidencing such insurance shall provide for (i) payment of the losses of the Company and the Agency as their respective interest may appear, and (ii) at least thirty (30) days written notice of the cancellation thereof to the Company and the Agency.

(b) All such certificates of insurance of the insurers that such insurance is in force and effect, shall be deposited with the Agency on or before the commencement of the term of this Agreement. Prior to expiration of the policy evidenced by said certificates, the Company shall furnish the Agency evidence that the policy has been renewed or replaced or is no longer required by this Agreement.

6. Counterparts. This Agreement may be executed in any number of counterparts each of which shall be deemed an original but which together shall constitute a single instrument.

7. Notices. All notices provided for by this Agreement shall be made in writing, and shall be deemed to have been given on the date of delivery if personally served on the party to whom notice is to be given, or on the next day after mailing if mailed to the party to whom notice is to be given by overnight courier of national reputation providing evidence of receipt and properly addressed, or on the third day after mailing if mailed to the party to whom notice shall be given by First Class, Certified mail, postage prepaid and properly addressed to the following:

To the Agency:

County of Sullivan Industrial Development' Agency
One Cablevision Center
Ferndale, New York 12734
Attn: Chief Executive Officer

with a Copy to:

Harris Beach PLLC
99 Garnsey Road
Pittsford, New York 14534
Attn: Shawn M. Griffin, Esq.

To the Company:

Veria Lifestyle Inc.
200 Middlesex Essex Turnpike, Suite 202
Iselin, New Jersey 08830
Attn: Gaurav Bidasaria

with a Copy to:

Mark Miller, Esq.
350 Fifth Avenue, Suite 7240
New York, New York 10118

or at such other address as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section.

8. This Agreement shall be governed by, and all matters in connection herewith shall be construed and enforced in accordance with, the laws of the State applicable to agreements executed and to be wholly performed therein and the parties hereto hereby agree to submit to the personal jurisdiction of the Federal or state courts located in County, State.

9. By executing this Agreement, the Company covenants and agrees to pay all fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel or transaction counsel (if applicable), and (2) other consultants retained by the Agency in connection with the Wellness Center Project; with all such charges to be paid by the Company at the closing or, if the closing does not occur, within ten (10) business days of receipt of the Agency's invoices therefore. The Company acknowledges the receipt of a written estimate of fees and costs of the Agency's counsel. The Company further covenants and agrees that the Company is liable for payment to the Agency of all charges referred to above, as well as all other actual costs and expenses incurred by the Agency in undertaking the Wellness Center Project notwithstanding the occurrence of any of (i) the applicant's withdrawal, abandonment, cancellation or failure to pursue the Wellness Center Project; (ii) the inability of the Agency or the Company to procure the services of one or more financial institutions to provide financing for the Wellness Center Project; or (iii) the Company's failure, for whatever reason, to undertake and/or successfully complete the Wellness Center Project.

IN WITNESS WHEREOF, the parties hereto have executed this Agent Agreement as of the day and year first written above.

COUNTY OF SULLIVAN INDUSTRIAL
DEVELOPMENT AGENCY

By: 

Name: Steve White

Title: Chief Executive Officer

VERIA LIFESTYLE INC.

By: 

Name: Gaurav Bidasaria

Title: Chief Financial Officer

EXHIBIT A

Agent Invoice Addendum with Schedule listing Subcontractors¹

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____

¹ FOR EACH AGENT APPOINTED BY THE COMPANY, A NYS FORM ST-60 MUST BE COMPLETED AND FILED BY THE COMPANY WITH THE NYS DEPARTMENT OF TAXATION AND FINANCE IDA UNIT INDICATING THE APPOINTMENT OF SUCH AGENT OF THE COMPANY.



**IDA Appointment of Project Operator or Agent
For Sales Tax Purposes****ST-60**
(4/13)

Industrial development agency or authority (IDA) must submit this form within 30 days of the appointment of a project operator or agent, whether appointed directly by the IDA or indirectly by the operator or another agent.

For IDA use only

Name of IDA County of Sullivan Industrial Development Agency		IDA project number (use DSC numbering system for projects after 1996) 48011504A	
Street address One Cablevision Center		Telephone number (845) 295-2603	
City Ferndale		State NY	ZIP code 12734
Name of IDA project operator or agent Veria Lifestyle Inc.		Mark an X in the box if directly appointed by the IDA: <input checked="" type="checkbox"/>	Employer identification or social security number 46-3252507
Street address 200 Middlesex Essex Turnpike		Telephone number (917) 755-3364	Primary operator or agent? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
City Iselin		State NJ	ZIP code 08830
Name of project Wellness Center		Purpose of project (see instructions) retail/services	
Street address of project site 9-1-1.1, 1.2 and 7			
City Monticello		State NY	ZIP code 12701
Description of goods and services intended to be exempted from New York State and local sales and use taxes goods/services used to construct, install and equip 131 room wellness center resort with amenities			

Date project operator or agent appointed (mm/dd/yy) 9-18-15	Date project operator or agent status ends (mm/dd/yy) 3-1-16	Mark an X in the box if this is an extension to an original project: <input type="checkbox"/>
Estimated value of goods and services that will be exempt from New York State and local sales and use tax: \$45,500,000		Estimated value of New York State and local sales and use tax exemption provided: \$3,640,000
Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements with the knowledge that willfully providing false or fraudulent information with this document may constitute a felony or other crime under New York State law, punishable by a substantial fine and possible jail sentence. I also understand that the Tax Department is authorized to investigate the validity of any information entered on this document.		
Print name of officer or employee signing on behalf of the IDA		Print title
Signature		Date
		Telephone number ()

Instructions**Filing requirements**

An IDA must file this form within 30 days of the date the IDA appoints any project operator or other person as agent of the IDA, for purposes of extending any sales and compensating use tax exemptions.

The IDA must file a separate form for each person it appoints as agent, whether directly or indirectly, and regardless of whether the person is the primary project operator or agent. If the IDA authorizes a project operator or agent to appoint other persons as agent of the IDA, the operator or agent making such an appointment must advise the IDA that it has done so, so that the IDA can file a form within 30 days of the date of the new agent's appointment. The IDA should not file this form for a person hired to work on an IDA project if that person is not appointed as agent of the IDA. The IDA need not file this form if the IDA does not extend any sales or use tax exemption benefits for the project.

If an IDA modifies a project, such as by extending it beyond its original completion date, or by increasing or decreasing the amount of sales and use tax exemption benefits authorized for the project, the IDA must, within 30 days of the change, file a new form with the new information.

If an IDA amends, revokes, or cancels the appointment of an agent, or if an agent's appointment becomes invalid for any reason, the IDA must, within 30 days, send a letter to the address below for filing this form, indicating that the appointment has been amended, revoked, or cancelled, or is no longer valid, and the effective date of the change. It should attach to the letter a copy of the form it originally filed. The IDA need not send a letter for a form that is not valid merely because the "Completion date of project" has passed.

Purpose of project

Purpose of project, enter one of the following:

- | | |
|-------------------------------------------------------------------|-------------------|
| - Services | - Construction |
| - Agriculture, forestry, fishing | - Wholesale trade |
| - Finance, insurance, real estate | - Retail trade |
| - Transportation, communication, electric, gas, sanitary services | - Manufacturing |
| | - Other (specify) |

Mailing instructions

Mail completed form to:

**NYS TAX DEPARTMENT
IDA UNIT
WA HARRIMAN CAMPUS
ALBANY NY 12227**

Privacy notification

The Commissioner of Taxation and Finance may collect and maintain personal information pursuant to the New York State Tax Law, including but not limited to, sections 5-a, 171, 171-a, 267, 308, 420, 475, 505, 697, 1096, 1142, and 1415 of that Law; and may require disclosure of social security numbers pursuant to 42 USC 405(c)(2)(C)(i).


This information will be used to determine and administer tax liabilities and, when authorized by law, for certain tax offset and exchange of tax information programs as well as for any other lawful purpose.

Information concerning quarterly wages paid to employees is provided to certain state agencies for purposes of fraud prevention, support enforcement, evaluation of the effectiveness of certain employment and training programs and other purposes authorized by law.


Failure to provide the required information may subject you to civil or criminal penalties, or both, under the Tax Law.

This information is maintained by the Manager of Document Management, NYS Tax Department, WA Harriman Campus, Albany NY 12227; telephone (518) 457-5181.

Need help?

 **Internet access: www.tax.ny.gov**
(for information, forms, and publications)

 **Sales Tax Information Center:** (518) 485-2889
To order forms and publications: (518) 457-5431

 **Text Telephone (TTY) Hotline**
(for persons with hearing and speech disabilities using a TTY): (518) 485-5082



**Annual Report of Sales and Use Tax Exemptions
Claimed by Agent/Project Operator of
Industrial Development Agency/Authority (IDA)****ST-340**

(3/11)

For Period Ending December 31, _____ (enter year)

Project information

Name of IDA agent/project operator Veria Lifestyle Inc.		Federal employer identification number (FEIN) 46-3252507	
Street address 200 Middlesex Essex Turnpike		Telephone number (917) 755-3364	
City Iselin		State New Jersey	ZIP code 08830
Name of IDA agent/project operator's authorized representative, if any		Title	
Street address		Telephone number ()	
City		State	ZIP code
Name of IDA County of Sullivan Industrial Development Agency			
Name of project Veria Wellness Center Resort			
Street address of project site 9-1-1.1, 1.2 and 7			
City Monticello		State New York	ZIP code 12701
1 Project purpose (mark an X in the appropriate box):			
<input checked="" type="checkbox"/> Services <input type="checkbox"/> Construction <input type="checkbox"/> Agriculture, forestry, fishing			
<input type="checkbox"/> Wholesale trade <input checked="" type="checkbox"/> Retail trade <input type="checkbox"/> Finance, insurance or real estate			
<input type="checkbox"/> Transportation, communication, electric, gas, or sanitary services			
<input type="checkbox"/> Manufacturing <input type="checkbox"/> Other (specify) _____			
2 Date project began (mm/dd/yy): 9 / 18 / 15			
3 Beginning date of construction or installation (mm/dd/yy; see instructions): ____ / ____ / ____; <input type="checkbox"/> actual <input type="checkbox"/> expected			
4 Completion date of construction phase of project (mm/dd/yy; see instructions): ____ / ____ / ____; <input type="checkbox"/> actual <input type="checkbox"/> expected			
5 Completion date of project (mm/dd/yy; see instructions): ____ / ____ / ____; <input type="checkbox"/> actual <input type="checkbox"/> expected			
6 Duration of project (actual or expected; years/months): ____ / ____			
7 Total sales and use tax exemptions (actual tax savings; NOT total purchases)		7	\$

Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements with the knowledge that willfully providing false or fraudulent information with this document may constitute a felony or other crime under New York State Law, punishable by a substantial fine and possible jail sentence. I also understand that the Tax Department is authorized to investigate the validity of any information entered on this document.

Print name of officer, employee, or authorized representative signing for the IDA agent/project operator	Title of person signing
_____	_____
nature	Date

Failure to annually file a complete report may result in the removal of authority to act as an IDA agent/project operator.

Mail completed report to: NYS Tax Department, IDA Unit, W A Harriman Campus, Albany NY 12227.





**IDA Agent or Project Operator
Exempt Purchase Certificate**

Effective for projects beginning on or after June 1, 2014

This certificate is not valid unless all entries have been completed.

Note: To be completed by the purchaser and given to the seller. Do not use this form to purchase motor fuel or diesel motor fuel exempt from tax. See Form FT-123, *IDA Agent or Project Operator Exempt Purchase Certificate for Fuel*.

Name of seller	Name of agent or project operator Veria Lifestyle Inc.				
Street address	Street address 200 Middlesex Essex Turnpike				
City, town, or village	State	ZIP code	City, town, or village	State	ZIP code
			Iselin	NJ	08830
Agent or project operator sales tax ID number (see instructions)					

Mark an **X** in one: ☐ Single-purchase certificate ☒ Blanket-purchase certificate (valid only for the project listed below)

To the seller:

You must identify the project on each bill and invoice for such purchases and indicate on the bill or invoice that the IDA or agent or project operator of the IDA was the purchaser.

Project information

I certify that I am a duly appointed agent or project operator of the named IDA and that I am purchasing the tangible personal property or services for use in the following IDA project and that such purchases qualify as exempt from sales and use taxes under my agreement with the IDA.

Name of IDA County of Sullivan Industrial Development Agency		
Name of project Veria - Wellness Resort Center	IDA project number (use OSC number) 48011504A	
Street address of project site 9-1-1.1, 1.2 and 7		
City, town, or village Town of Thompson	State NY	ZIP code 12701
Enter the date that you were appointed agent or project operator (mm/dd/yy) 9 / 18 / 15	Enter the date that agent or project operator status ends (mm/dd/yy) / /	

Exempt purchases

(Mark an **X** in boxes that apply)

- ☐ A. Tangible personal property or services (other than utility services and motor vehicles or tangible personal property installed in a qualifying motor vehicle) used to complete the project, but not to operate the completed project
- ☐ B. Certain utility services (gas, propane in containers of 100 pounds or more, electricity, refrigeration, or steam) used to complete the project, but not to operate the completed project
- ☐ C. Motor vehicle or tangible personal property installed in a qualifying motor vehicle

Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements and issue this exemption certificate with the knowledge that this document provides evidence that state and local sales or use taxes do not apply to a transaction or transactions for which I tendered this document and that willfully issuing this document with the intent to evade any such tax may constitute a felony or other crime under New York State Law, punishable by a substantial fine and a possible jail sentence. I understand that this document is required to be filed with, and delivered to, the vendor as agent for the Tax Department for the purposes of Tax Law section 1838 and is deemed a document required to be filed with the Tax Department for the purpose of prosecution of offenses. I also understand that the Tax Department is authorized to investigate the validity of tax exclusions or exemptions claimed and the accuracy of any information entered on this document.

Signature of purchaser or purchaser's representative (include title and relationship)	Date
Type or print the name, title, and relationship that appear in the signature box	





New York State Department of Taxation and Finance

New York State Sales and Use Tax

IDA Agent or Project Operator**Exempt Purchase Certificate**

Effective for projects beginning on or after June 1, 2014

ST-123

(7/14)

This certificate is not valid unless all entries have been completed.

Note: To be completed by the purchaser and given to the seller. Do not use this form to purchase motor fuel or diesel motor fuel exempt from tax. See Form FT-123, *IDA Agent or Project Operator Exempt Purchase Certificate for Fuel*.

Name of seller	Name of agent or project operator
Street address	Street address
City, town, or village	City, town, or village
State	State
ZIP code	ZIP code
Agent or project operator sales tax ID number (see instructions)	

Mark an **X** in one: ☐ Single-purchase certificate ☐ Blanket-purchase certificate (valid only for the project listed below)**To the seller:**

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Signature of purchaser or purchaser's representative (include title and relationship)	Date
Type or print the name, title, and relationship that appear in the signature box	