RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency ("Agency") was convened in public session on June 10, 2019, 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 Chairman Ira Steingart, 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
Edward T. Sykes, Chief Executive Officer
Julio Garaicoechea, Project Manager
Walter F. Garigliano, Agency General Counsel

The following resolution was duly offered by Howard Siegel, and seconded by Joseph Perrello, to wit:

Resolution No. 28 - 19

RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE VILLA ROMA RESORT AND CONFERENCE CENTER, INC. PROJECT FROM JULY 1, 2019 THROUGH AND INCLUDING DECEMBER 31, 2019

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 June 21, 2017, the Agency closed a lease/leaseback transaction with the Company consisting of: (i) construction, reconstruction, renovation, installation and equipping of the former Villa Roma Resort and Conference Center hotel and related facilities destroyed by fire, including, but not limited to the hotel's lobby, restaurant, lounges, storage areas and offices ("Building") situate on nine (9) parcels of real estate located in the Town of Delaware, County of Sullivan, State and identified on the Town of Delaware tax map as Section 5, Block 1, Lot 26.2 and Section 20, Block 1, Lots 7.1, 8.2, 9.1, 9.6, 9.10, 11.4, 12.6, and 14.2 ("Land") and related facilities an interest in which the Agency is to acquire; (ii) acquisition and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools ("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" or the "Project"); and

WHEREAS, on or about May 8, 2017, the Agency and the Company entered into an Agent Agreement and Project Agreement pursuant to which the Agency designated the Company its agent; and

WHEREAS, on June 21, 2017, the Agency delivered to the Company a Sales Tax Exemption Letter, which letter will expire; and

WHEREAS, on June 1, 2019, the Company requested that the sales tax abatement period be extended to continue the construction of the Project.

NOW, THEREFORE, BE IT RESOLVED, that the sales tax abatement period for the Project be, and hereby is, extended through and including December 31, 2019.

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.

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