

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

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MEETING MINUTES

Monday, June 10, 2019

I. CALL TO ORDER

Chairman Steingart called to order the regular meeting of the County of Sullivan Industrial Development Agency at approximately 11:05 AM, in the Legislative Committee Room at the Sullivan County Government Center, 100 North Street, Monticello, NY 12701.

II. ROLL CALL

Members Present-

Ira Steingart
Suzanne Loughlin
Howard Siegel
Carol Roig
Joseph Perrello
Edward Sykes

Members Absent-

Paul Guenther (*By Phone)
Sean Rieber
Scott Smith

Staff Present-

Jennifer Flad, Executive Director
Julio Garaicoechea, Project Manager

Staff Absent-

Cassandra Egan, Administrative Assistant

Others Present-

Walter Garigliano, *Agency Counsel*
Tara Lewis, *Garigliano Law Offices (*By Phone)*
Patricio Robayo, *Sullivan County Democrat*
Matthew Nanci, *Times Herald Record*
Ken Walter
Rich Klein, *The Sullivan Times*

III. APPROVAL OF MEETING MINUTES

On a motion made by Ms. Loughlin and seconded by Mr. Siegel, the Board voted, and the minutes of the May 13, 2019 regular meeting were unanimously approved.

IV. BILLS AND COMMUNICATIONS

Mr. Garaicoechea handed out a revised schedule of payments. Mr. Siegel made a motion to approve the revised schedule of payments. Mr. Perrello seconded the motion, the Board voted, and the revised schedule of payments was unanimously approved.

V. STAFF REPORT

There were no comments on the staff report.

VI. NEW BUSINESS

The Board reviewed and discussed a resolution authorizing the Agency to provide funding to the **Partnership for Economic Development in Sullivan County, Inc.** for the Second Quarter of 2019. Ms. Loughlin made a motion to approve the resolution. Mr. Perrello seconded the motion, the Board voted, and the resolution was unanimously approved.

The Board reviewed and discussed a resolution extending the Sales Tax Abatement Period for the **Doetsch Family I, LLC & Doetsch Family II, LLC** Project from July 1, 2019 through and including December 31, 2019. Attorney Garigliano noted that the project is currently in construction of a storage cave and a wedding venue. Ms. Roig made a motion to approve the resolution. Mr. Siegel seconded the motion. Mr. Sykes recused himself because he is the Town of Delaware Supervisor. The Board voted, and the resolution was approved with Mr. Sykes abstaining.

The Board reviewed and discussed a resolution extending the Sales Tax Abatement Period for the **Empire Resorts Real Estate I, LLC** Project from July 1, 2019 through and including December 31, 2019. Mr. Siegel made a motion to approve. Mr. Perrello seconded the motion, the Board voted, and the resolution was unanimously approved.

The Board reviewed and discussed a resolution extending the Sales Tax Abatement Period for the **Forestburgh Hospitality, Inc.** and **Forestburgh Property, Inc.** Project from July 1, 2019 through and including December 31, 2019. Attorney Garigliano stated that the Agency is working to procure equipment to be leased to the company through the Agri-Business Revolving Loan and Lease Fund. Mr. Siegel made a motion to approve. Ms. Roig seconded the motion, the Board voted, and the resolution was unanimously approved.

The Board reviewed and discussed a resolution extending the Sales Tax Abatement Period for the **Veria Lifestyle, Inc. Infrastructure** Project from July 1, 2019 through and including December 31, 2019.. Mr. Perrello made a motion to approve. Mr. Siegel seconded the motion, the Board voted, and the resolution was approved unanimously.

The Board reviewed and discussed a resolution extending the Sales Tax Abatement Period for the **Rock Meadow Partners, LLC; Great Pine, LLC; Naro Building, LLC; and Indian Fields, LLC** project from July 1, 2019 through and including December 31, 2019. Mr. Garaicoechea noted that the project owes the Agency reports and fees. Ms. Roig made a motion to approve the resolution subject to the Agency receiving the overdue reports and fees. Mr. Sykes seconded the motion, the Board voted, and the resolution was approved but the letter will not be released until the overdue fees and reports have been received.

The Board reviewed and discussed a resolution extending the Sales Tax Abatement Period for the **NY Delaware II, LLC** project from July 1, 2019 through and including December 31, 2019. Attorney Garigliano stated that the project is substantially completed though there is ancillary work yet to be completed. Ms. Roig made a motion to approve the resolution. Mr. Perrello seconded the motion. Mr. Sykes recused himself because he is the Town of Delaware Supervisor. The Board voted and the resolution was approved with Mr. Sykes abstaining.

The Board reviewed and discussed a resolution extending the Sales Tax Abatement Period for the **Chapin Hospitality Group, LLC.** Project from June 1, 2019 through and including November 30, 2019. Mr. Perrello made a motion to approve the resolution. Ms. Roig seconded the motion, the Board voted, and the resolution was unanimously approved.

The Board reviewed and discussed a resolution extending the Sales Tax Abatement Period for the **Villa Roma Resort & Conference Center, Inc.** Project from July 1, 2019 through and including December 31, 2019. Mr. Garaicoechea stated that the project is up to date with respect to reporting requirements, however the fee is outstanding. Mr. Siegel made a motion to approve the resolution subject to the Agency received overdue fees. Mr. Perrello seconded the motion. Mr. Sykes recused himself because he is the Town of Delaware Supervisor. The Board voted, and the resolution was approved, with Mr. Sykes abstaining, but the letter will not be released until the overdue fees have been received.

The Board reviewed and discussed a four (4) resolutions appointing **NY Delaware III, LLC, NY Delaware IV, LLC, NY Delaware V, LLC, and NY Delaware VI, LLC** as Agents of the Agency. Attorney Garigliano stated that the projects will not close until IDA receives a letter of support from the Town of Delaware. Mr. Sykes stated that the Town intends to submit a letter of support at the next Town Meeting. Ms. Roig made a motion to approve the resolution. Mr. Perrello seconded the motion. Mr. Sykes recused himself because he is the Town of Delaware Supervisor. The Board voted and the resolutions were approved with Mr. Sykes abstaining.

The Board reviewed and discussed a resolution consenting to the Transfer of Title to the Land from the Agency to **457 Equities Monticello Corp.**; to Enter into a Lease/Leaseback transaction; and granting a sales tax abatement on the improvements. Mr. Siegel made a motion to approve the resolution. Ms. Loughlin seconded the motion, the Board voted, and the resolution was unanimously approved.

The Board reviewed and discussed a resolution authorizing an Omnibus Amendment to **the Sullivan Resorts, LLC.** project documents and authorizing an increase in benefits. Ms. Flad noted the project is substantially complete yet there is still some work yet to be completed. She further stated that the Agency intended for the demolition project to be sales tax exempt either through New York State or with IDA exemptions. The Agency learned that certain work already conducted is not sales tax exempt through the State, therefore this resolution ensures that the project receives exemptions as was originally intended when the Board approved the project in July 2018. A new Cost-Benefit Analysis with updated figures concludes that the project is a net positive for the community. A Public Hearing was held on June 4, 2019. Attorney Garigliano stated that the project has invested \$6-7 million in clean-up of the brownfield site. Mr. Perrello made a motion to approve the resolution. Ms. Roig seconded the motion, the Board voted, and the resolution was unanimously approved.

Mr. Sykes updated the Board on the Livingston Manor Riverwalk project and conversations with Town Supervisor Rob Eggleton. He stated that most of the issues regarding financial feasibility have been resolved, however the project will not begin until next year. He is confident that the project will move forward.

VII. PUBLIC COMMENT

The Board recognized the comments of Ken Walter.

VIII. EXECUTIVE SESSION

On a motion made by Mr. Perrello and seconded by Ms. Roig, the Board entered Executive Session at approximately 11:33 AM to seek the advice of counsel related to projects In default.

On a motion made by Mr. Siegel and seconded by Mr. Steingart, the Board came out of Executive Session at 11:58 AM.

IX. ADJOURN

On a motion made by Mr. Siegel and seconded by Mr. Steingart, the meeting adjourned at 11:59 AM.

Respectfully submitted:
Julio Garaicoechea, Project Manager

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