

# 457 Equities Monticello Corp.

457 Equities Monticello Corp.  
1150 Portion Road Suite 9  
Holtsville, New York 11742  
631-696-5658  
jerry@emanonequities.com

May 28, 2019

Julio Garaicoechea, Project Manager  
County of Sullivan Industrial Development Agency  
548 Broadway  
Monticello, New York 12701

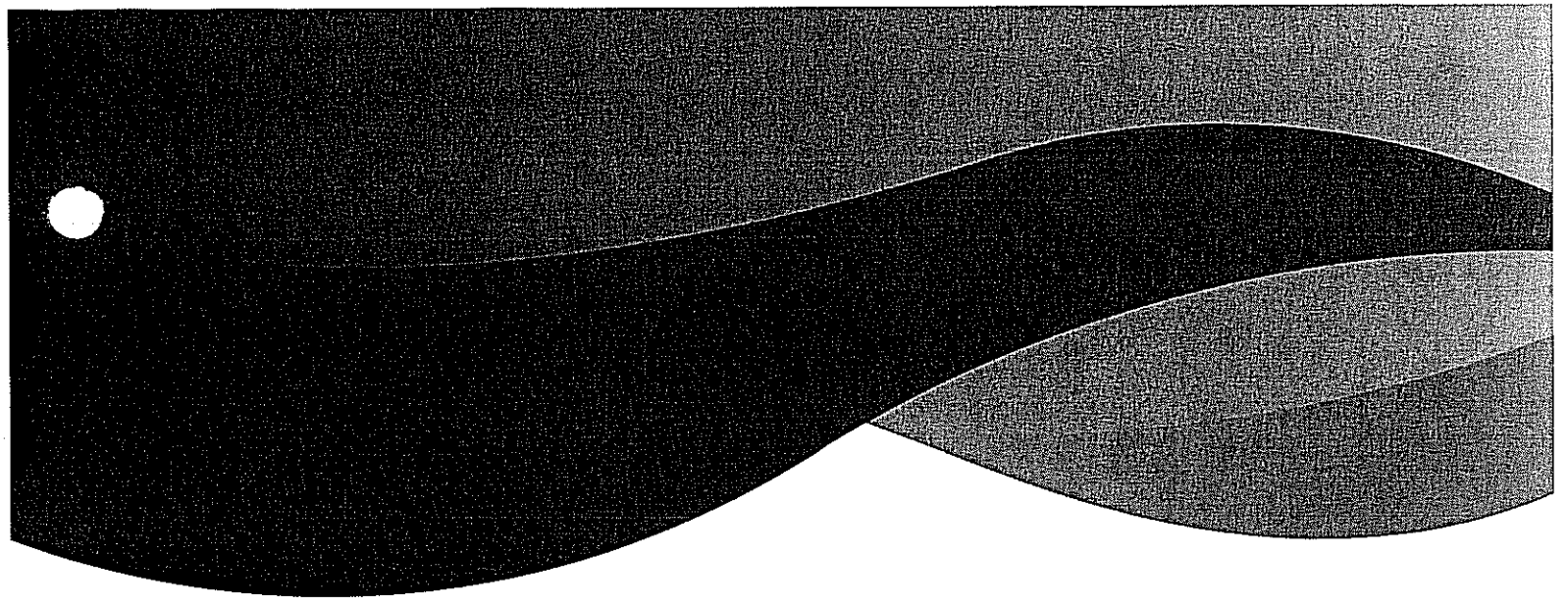
Dear Mr. Garaicoechea,

As per our discussion, we are asking for the County of Sullivan Industrial Development Agency, to consider a restructuring of the agreement between the Agency and 457 Equities Monticello Corp. to allow the Corporation to participate in the New York Main Street Grant Program. The possible award to the Corporation could be up to \$50,000.00 to renovate the Main Street Façade of the building.

We understand that in order to accomplish what needs to be done is that the Title to the property has to be transferred back to the Corporation. Simultaneously a lease back agreement between the Agency and the Corporation will have to be executed.

The total project cost of construction, will be in the \$72,000.00 range. We anticipate that the taxable material cost purchased, will be approximately \$48,500.00. The items we will be changing are;

- 1) Front center siding
- 2) Second floor center window
- 3) Front entrance doors
- 4) Front entrance redesign
- 5) Repair and repaint balance of front
- 6) Remove interior front partitions to open store front
- 7) Insulate and raise interior second floor
- 8) Plywood and reside open areas on second floor
- 9) Remove awnings and replace with new directory sign
- 10) Misc. items required to upgrade Main Street appearance



Please consider this request for your June agenda, the New York Main Street Grant is a time limited Award and there are still a lot of moving parts that have to be put into place for this to started.

Thank you very much for your continued cooperation. If there is any further information that is needed, please contact us at your earliest convenience.

Warm regards,

Jerrold Z. Gorelick, C.E.O.

**From:** [jerry@emanonequities.com](mailto:jerry@emanonequities.com) <[jerry@emanonequities.com](mailto:jerry@emanonequities.com)>  
**Sent:** Wednesday, September 4, 2019 3:35 PM  
**To:** Jennifer Flad <[jflad@sullivanida.com](mailto:jflad@sullivanida.com)>  
**Subject:** 457 Broadway

Good Afternoon Jennifer,

As per our discussion and prior emails, we anticipate the project that we are receiving the Main Street Grant for not to exceed \$70,000.00 in total cost. Having said that we would be comfortable with a not to exceed for material tax exempt purpose a ceiling of \$60,000.00.

Please let me know if you need anything further from me.

Thank you and have a good week.

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