

**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY**

548 Broadway  
Monticello, New York 12701  
(845) 428-7575 - Voice  
(845) 428-7577 - Fax  
[www.sullivanida.com](http://www.sullivanida.com)  
TTY 711

**MEETING NOTICE**

**TO:** Ira Steingart, IDA Chairman  
Suzanne Loughlin, IDA Vice Chair  
Sean Rieber, IDA Secretary  
Howard Siegel, IDA Treasurer & Chief Financial Officer  
Edward Sykes, IDA Assistant Secretary & Chief Executive Officer  
Scott Smith, IDA Assistant Treasurer  
Paul Guenther, IDA Member  
Joseph Perrello, IDA Member  
Carol Roig, IDA Member  
Chairman and Members of the Sullivan County Legislature  
Josh Potosek, Sullivan County Manager  
Walter Garigliano, Esq., IDA Counsel

**FROM:** Jennifer Flad, Executive Director

**DATE:** January 7, 2020

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**PLEASE TAKE NOTICE** that there will be a Regular Meeting of the County of Sullivan Industrial Development Agency scheduled as follows:

**DATE:** January 13, 2020 - Monday  
**TIME:** 11:00 AM  
**LOCATION:** Legislative Committee Room  
**Sullivan County Government Center**  
100 North Street  
Monticello, New York 12701

\*\*\*Please See Page 2 Below For Agenda\*\*\*

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**AMENDED MEETING AGENDA**

**Monday, January 13, 2020, 11:00 AM**

Legislative Committee Room  
Sullivan County Government Center  
100 North Street  
Monticello, New York 12701

**I. CALL TO ORDER**

**II. ROLL CALL**

**III. APPROVAL OF MEETING MINUTES**

December 9, 2019 Regular Meeting and December 17, 2019 Special Meeting

**IV. BILLS AND COMMUNICATIONS**

**V. STAFF REPORT**

**VI. OLD BUSINESS**

None

**VII. NEW BUSINESS**

Resolution: Extending the Sales Tax Abatement Period for the Catskill Hospitality Holding LLC and Catskill Hospitality Operating LLC Project From February 1, 2020 Through and Including July 31, 2020

Resolution: Authorizing the Execution and Delivery of a Second Omnibus Amendment to the Veria Lifestyle, Inc. Project Documents

Executive Session: To Discuss the Medical, Financial, Credit, or Employment History of a Particular Person or Corporation

Any and All Other Business Before the Board

**VIII. ADJOURN**

**##**

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**MEETING MINUTES**

**Monday, December 9, 2019**

**I. CALL TO ORDER**

Chairman Steingart called to order the regular meeting of the County of Sullivan Industrial Development Agency at approximately 11:12 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  
Joseph Perrello  
Howard Siegel  
Edward Sykes  
Carol Roig (entered at approximately 11:27 AM)  
Sean Rieber

***Members Absent-***

Suzanne Loughlin (\*By Phone)  
Paul Guenther  
Scott Smith

***Staff Present-***

Jennifer Flad, Executive Director  
Julio Garaicoechea, Project Manager

***Staff Absent-***

***Others Present-***

Walter Garigliano, Agency Counsel  
Dan Hust, Sullivan County Communications Director  
Patricio Robayo, *Sullivan County Democrat*  
Ken Walter

Mr. Siegel made a motion to enter Closed Session to seek legal advice concerning Forestburgh Property, LLC. and Forestburgh Hospitality, LLC. Mr. Perrello seconded the motion and the Board entered Closed Session at approximately 11:13AM.

Member Carol Roig entered the meeting at approximately 11:27AM.

Mr. Sykes made a motion to exit Closed Session. Mr. Siegel seconded the motion and the Board exited Closed Session at approximately 11:30AM.

**III. APPROVAL OF MEETING MINUTES**

On a motion made by Ms. Roig and seconded by Mr. Rieber, the Board voted, and the minutes of the November 18, 2019 regular meeting were unanimously approved.

#### IV. **BILLS AND COMMUNICATIONS**

Ms. Flad distributed a revised schedule of payments. Ms. Roig made a motion to approve the revised schedule of payments. Mr. Rieber 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 Fourth Quarter of 2019. Mr. Sykes made a motion to approve. Mr. Siegel seconded the motion, the Board voted, and the resolution was unanimously approved.

The Board reviewed and discussed resolutions extending the sales tax abatement period for the following projects from January 1, 2020 through and including June 30, 2020:

- **Empire Resorts Real Estate I, LLC.**
- **Montreign Operating Company, LLC.**
- **Doetsch Family I LLC/Doetsch Family II LLC.**
- **457 Equities Monticello Corporation**
- **NY Delaware III, LLC.**
- **NY Delaware IV, LLC.**
- **NY Delaware V, LLC.**
- **NY Delaware VI, LLC.**
- **Veria Lifestyle, Inc. (Infrastructure)**
- **Rock Meadow Partners, LLC.**

Mr. Rieber made a motion to approve all the aforementioned resolutions as a block. Mr. Perrello seconded the motion. Citing a recent request from NY Delaware II, LLC, Attorney Garigliano asked to include a resolution extending the sales tax abatement period for this project as part of the block. Mr. Siegel made a motion to amend the motion to approve all the aforementioned resolutions to include the **NY Delaware II, LLC.** resolution. Mr. Rieber seconded the motion to amend. Mr. Sykes recused himself from discussion for the following projects due to his role as Supervisor in the Town of Delaware: *Doetsch Family I LLC. and Doetsch Family II LLC., NY Delaware III, LLC, NY Delaware IV, LLC, NY Delaware V, LLC. and NY Delaware VI, LLC.* Chairman Steingart called the question, the Board voted, and the resolutions were approved with Mr. Sykes abstaining on the projects within the Town of Delaware.

The Board reviewed and discussed a resolution authorizing the Agency to extend the sales tax abatement period for the **Forestburgh Property, LLC. and Forestburgh Hospitality, LLC.** project from January 1, 2020 through and including June 30, 2020. Mr. Rieber made a motion to discuss the resolution. Ms. Roig seconded the motion. Attorney Garigliano informed the Board that the project is current with respect to IDA reports and fees, however the project has unpaid real estate taxes. The Board voted and the resolution failed with all members opposed.

The Board reviewed and discussed a resolution authorizing and approving the execution and delivery of a mortgage and related documents in favor of Ulster Savings bank in an amount not to exceed \$3,000,000 relating to the **BRR Brothers III, LLC. and Sullivan County Fabrication, Inc.** project. Mr. Rieber recused from discussion because the principals are clients of his business, though he did not perform the appraisal related to this transaction. Mr. Sykes made a motion to approve. Ms. Roig seconded the motion, the Board voted, and the resolution was approved with Mr. Rieber abstaining for the before-mentioned reason.

Mr. Perrello suggested to the Board that it consider creating a program to incentivize housing projects, specifically affordable rental housing. Attorney Garigliano reminded the Board that the Agency has had a longstanding policy restricting housing programs, however there is no prohibition. Mr. Rieber added that he believes there is a shortage of affordable housing within the County. Chairman Steingart noted

that there are hundreds of homes that are approved within the Town of Thompson however there is no water infrastructure. Attorney Garigliano advised that this could be on a list of items to discuss with the new legislature and town supervisors during a review of the Uniform Tax Exemption Policy.

**VII. PUBLIC COMMENT**

The Board recognized the comments of Ken Walter.

**VIII. ADJOURNMENT**

On a motion made by Mr. Perrello and seconded by Mr. Rieber, the meeting was adjourned at 11:35AM.

Respectfully submitted:

Julio Garaicoechea, Project Manager

##

DRAFT

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**SPECIAL MEETING MINUTES**

**Tuesday, December 17, 2019**

**I. CALL TO ORDER**

Chairman Steingart called to order the special meeting of the County of Sullivan Industrial Development Agency at approximately 3:07 PM in the Conference Room at the Southern Tier Title Agency Building, 548 Broadway, Monticello, NY 12701.

**II. ROLL CALL**

***Members Present-***

Ira Steingart  
Edward Sykes  
Howard Siegel  
Scott Smith  
Joseph Perrello

***Members Absent-***

Suzanne Loughlin  
Sean Rieber  
Paul Guenther  
Carol Roig

***Staff Present-***

Jennifer Flad, Executive Director

***Staff Absent-***

Julio Garaicoechea, Project Manager

***Others Present-***

Walter Garigliano, Agency Counsel  
Steven Vegliante, Project Counsel

**III. NEW BUSINESS**

Chairman Steingart asked for a motion to discuss the proposed resolution authorizing and approving the execution and delivery of one or more mortgages and related financing documents in favor of Ulster Savings Bank in an amount not to exceed \$1,500,000 relating to the **BRR Brothers III, LLC and Sullivan County Fabrication, Inc.** Project. Mr. Smith made a motion to discuss. Mr. Perrello seconded the motion. Attorney Garigliano explained that the Agency had recently adopted a resolution authorizing the execution and delivery of a \$3,000,000 mortgage to refinance some of the mortgages on the facility. As part of that refinancing, there are also two mortgages to Supermarket Parts Warehouse, another company owned by the owner of BRR Brothers III, LLC and Sullivan County Fabrication, Inc. As part of the security for these two loans, Ulster Savings Bank requires a collateral security mortgage behind the previously approved \$3,000,000 mortgage. He added that no mortgage recording tax exemption has been requested, as these two loans do not relate to the IDA Project. There being no further discussion, the Board voted and the resolution was unanimously approved.

**IV. PUBLIC COMMENT**

There were no comments.

**V. ADJOURNMENT**

On a motion made by Mr. Perrello and seconded by Mr. Sykes, the meeting was adjourned at approximately 3:10 PM.

Respectfully submitted:  
Jennifer Flad, Executive Director  
##

DRAFT

**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY**

548 Broadway, Monticello, NY 12701

845-428-7575

**SCHEDULE OF PAYMENTS AS OF JANUARY 7, 2020**

<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
Cardmember Service	Adobe Acrobat, Computer Peripherals	\$ 246.19
Credit Bureau of Monticello	Credit Bulletin Subscription 2020	\$ 270.00
e-Nable Business Solutions	Professional Services 11/27/19	\$ 190.00
Jennifer Flad	Expense Reimbursement 4/1/19 - 12/31/19	\$ 748.00
Garigliano Law Offices	Retainer January 2020	\$ 250.00
Kristt Kelly Office Systems Corp.	Office Supplies, Copier Service Contract	\$ 434.50
New Southern Tier Title Agency LLC	February 2020 Office Rent	\$ 2,700.00
Hudson Valley Pattern for Progress	2020 Membership Contribution	\$ 5,150.00
NYS Economic Development Council	2020 Membership Dues	\$ 1,500.00
Shepstone Management Company	Updated Cost-Benefit Analysis: Doetsch Family III LLC ( <i>pass-through</i> )	\$ 300.00
Sullivan County Democrat	Legal Notice of 2020 Board Meeting Dates	\$ 33.63
Time Warner Cable	Service 1/1/20 - 1/31/20	\$ 219.95
USDA Rural Development	RMAP Loan Repayment - January 2020	\$ 2,370.41
William Fedun Printing	Stationery	\$ 548.46
<b>TOTAL</b>		<b>\$ 14,961.14</b>

I certify that the payments listed above were audited by the Board of the IDA on January 13, 2020 and allowed in the amounts shown. You are hereby authorized and directed to pay each of the claimants in the amount opposite its name.

	<u>1/13/2020</u>
<b>Signature</b>	<b>Date</b>

**Expenses Approved and Paid Since Last Regular Meeting (12/9/2019)**

<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
none		
<b>TOTAL</b>		<b>\$ -</b>

**Other Expenses and Items Paid Since Last Regular Meeting (12/9/2019)—no approval required**

<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
Payroll Expenses	Payroll Check Dates: 11/22/19, 12/6/19	\$ 15,001.88
Paydata	2019 1099-MISC Preparation & Filing	\$ 48.15
Harland Business Solutions	Checks	\$ 210.87
<b>TOTAL</b>		<b>\$ 15,260.90</b>

**PILOT Payments Distributed Since Last Regular Meeting (12/9/2019)**

<b>Payee</b>	<b>Description</b>	<b>Amount</b>
County of Sullivan	Four Goats LLC; Nonni's Foods LLC	\$ 29,928.22
Town of Neversink	Four Goats, LLC	\$ 3,384.44
Town of Thompson	Nonni's Foods LLC	\$ 11,797.31
Liberty Central School District	Nonni's Foods LLC	\$ 84,953.40
Liberty Public Library	Nonni's Foods LLC	\$ 2,250.02
Tri-Valley Central School District	Four Goats, LLC	\$ 12,988.23
Daniel Pierce Library	Four Goats, LLC	\$ 271.85
<b>TOTAL</b>		<b>\$ 145,573.47</b>



**ACTIVITY REPORT – DECEMBER 2019**  
**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY, SULLIVAN COUNTY**  
**FUNDING CORPORATION, THE SULLIVAN COUNTY INFRASTRUCTURE LOCAL**  
**DEVELOPMENT CORPORATION**

January 7, 2020

At its regular Board meeting on December 9th, the County of Sullivan Industrial Development Agency (IDA) authorized the fourth quarter 2019 payment to the Partnership for Economic Development in Sullivan County, Inc. The Board also approved extensions of the sales tax exemption periods for several ongoing projects, in accordance with the project agreements:

- Empire Resorts Real Estate I, LLC (golf course in the Town of Thompson)
- Montreign Operating Company, LLC (casino in the Town of Thompson)
- Doetsch Family I LLC and Doetsch Family II LLC (cidery in the Town of Delaware)
- 457 Equities Monticello Corp. (office building in the Village of Monticello)
- NY Delaware II, LLC (solar electricity generation facility in the Town of Delaware)
- NY Delaware III, LLC (solar electricity generation facility in the Town of Delaware)
- NY Delaware IV, LLC (solar electricity generation facility in the Town of Delaware)
- NY Delaware V, LLC (solar electricity generation facility in the Town of Delaware)
- NY Delaware VI, LLC (solar electricity generation facility in the Town of Delaware)
- Veria Lifestyle Inc. (infrastructure developments related to the Yo1 Wellness Center in the Town of Thompson)
- Rock Meadow Partners, LLC (redevelopment of the Narrowsburg School in the Town of Tusten)

Finally, in December the Board authorized and approved mortgage financing for the BRR Brothers III, LLC and Sullivan County Fabrication, Inc. Project, a metal fabrication and manufactured product storage facility in the Town of Fallsburg.

During December the IDA began collecting payments in lieu of taxes (PILOTs) from its projects, and on December 9<sup>th</sup> the first distribution of PILOT payments was made to the taxing jurisdictions. Staff is now calculating and issuing the remaining PILOT bills. PILOT payments will be collected through January and into February, and all payments will be distributed within thirty days of receipt.

On December 9<sup>th</sup> the Board of the Sullivan County Funding Corporation held a special meeting to adopt an amended and restated Investment Policy. The changes to the policy reflect recent changes to schedule of permitted investments in the General Municipal Law.

In January, staff is preparing for the 2019 audits of the IDA, Sullivan County Funding Corporation (SCFC), and The Sullivan County Infrastructure Local Development Corporation (TSCILDC).

##

**Catskill Hospitality LLC  
DBA- Hampton Inn  
16, RACEWAY ROAD,  
MONTICELLO, NY 12701**

January 9<sup>th</sup>, 2020

Board of Directors  
County of Sullivan Industrial Development Agency  
548 Broadway  
Monticello, NY 12701

RE: New York State Sales and Use Tax Exemption  
Request for 6 Month Extension  
Catskill Hospitality

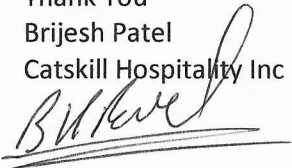
Ladies and Gentlemen of the Board of Directors,

Please allow this letter to serve as a formal request for a 6 month extension of our Sales and Use Tax Abatement Letter currently expiring January 31, 2020.

We anticipate the project to be completed by the end of the next extension (July 31, 2020). Construction activities to occur during this period include, but are not limited to:

Framing  
Roofing  
Electric, HVAC and Plumbing Installations  
EIFS  
Final Site Work

Thank You  
Brijesh Patel  
Catskill Hospitality Inc

A handwritten signature in black ink, appearing to read "Brijesh Patel", is written over a horizontal line. The signature is stylized and cursive.

**RESOLUTION**

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened in public session on January 13, 2020, 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:

	<u>PRESENT</u>	<u>ABSENT</u>
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 \_\_\_\_\_, and seconded by \_\_\_\_\_, to wit:

Resolution No. \_\_\_\_\_ - 20

***RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE CATSKILL HOSPITALITY HOLDING LLC (“CATSKILL HOLDING”) AND CATSKILL HOSPITALITY OPERATING LLC (“CATSKILL OPERATING” TOGETHER WITH CATSKILL HOLDING COLLECTIVELY, THE “COMPANY”) PROJECT FROM FEBRUARY 1, 2020 THROUGH AND INCLUDING JULY 31, 2020***

***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 April 5, 2016, the Company and Catskill Hospitality Operating LLC presented an application to the Agency, a copy of which is on file with the Agency, requesting the Agency’s assistance with respect to a certain project consisting of the: (i) acquisition, construction, installation and equipping of an approximately 56,000 square foot building intended to be used as a limited service hotel (“Building”) situate on one (1) parcel of real estate consisting of approximately 6.59± acres located along Golden Ridge Road, Town of Thompson (“Town”), County of Sullivan, State of New York and identified on the Town tax map as a portion of Section 13, Block 3, Lot 38.1 (“Land”); (ii) acquisition, construction and equipping of the Building; (iii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iv) 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 (v) lease of the Project from the Agency to the Company; and

**WHEREAS**, on or about August 1, 2018, the Agency and the Company entered into an Amended and Restated Agent and Project Agreement pursuant to which the Agency designated the Company as agent of the Agency; and

**WHEREAS**, contemporaneously with the execution of the Amended and Restated Agent and Project Agreement, the Agency delivered to the Company a Sales Tax Exemption Letter, which letter will expire; and

**WHEREAS**, by letter from Brijesh Patel, dated January 9, 2020, the Company requested that the sales tax abatement period be extended for another six (6) months to continue the Project.

**NOW, THEREFORE, BE IT RESOLVED**, that the sales tax abatement period for the Project be, and hereby is, extended from February 1, 2020 through and including July 31, 2020.

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.

**RESOLUTION**

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened in public session on January 13, 2020, 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:

	<u>PRESENT</u>	<u>ABSENT</u>
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 \_\_\_\_\_, and seconded by \_\_\_\_\_, to wit:

Resolution No. \_\_\_\_\_ - 20

***RESOLUTION AUTHORIZING (I) ONE OR MORE OMNIBUS AMENDMENTS TO PROJECT DOCUMENTS (AS HEREIN DEFINED) RELATING TO THE VERIA LIFESTYLE INC. (“COMPANY”) PROJECT; (II) THE CHAIRMAN AND/OR CHIEF EXECUTIVE OFFICER, EITHER ACTING INDIVIDUALLY, TO EXECUTE AND DELIVER ONE OR MORE OMNIBUS AMENDMENTS TO PROJECT DOCUMENTS AND ANY AND ALL DOCUMENTS TO EFFECTUATE THE FOREGOING***

***WHEREAS***, the Agency was created by Chapter 560 of the Laws of 1970 of the State of New York, as amended, pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York (collectively, the "Act") as a body corporate and politic and as a public benefit corporation of the State of New York; and

**WHEREAS**, on or about June 23, 2011, KUTSHER’S REALTY CO., INC., a New York corporation (“Kutsher’s Realty”), KS REALTY HOLDING LLC, a New York limited liability company (“KS Realty”), MILTON KUTSHER ASSOCIATES, a New York partnership (“Kutsher Associates”), CAMP ANAWANA, INC., a New York corporation (“Camp Anawana”) and CRYSTAL WATER SUPPLY COMPANY, INC., a New York corporation (“Crystal Water” and together with Kutsher’s Realty, KS Realty, Kutsher Associates and Camp Anawana, the “Kutsher Entities”) and CONGREGATION ICHED ANASH (“Congregation”) executed a Post-Closing Agreement (“Congregation Post Closing Agreement”) pursuant to which the parties agreed to a land swap to transfer land to the Congregation owned by one of the Kutsher Entities which is improved by bungalows used by KS Realty and are now a part of the Congregation’s camp. In return, the Congregation agreed to transfer certain land to one of the Kutsher Entities which transfer will now be to the Company; and

**WHEREAS**, the Company submitted an application to the Agency on September 25, 2013 (“2013 Application”), requesting that the Agency undertake a certain project in one or more phases, (the “Master Development Project”) for the benefit of the Company consisting of: (i) the acquisition by the Agency of a leasehold interest in approximately 22 parcels of land containing in the aggregate approximately 1,310 acres located in the Town of Thompson (“Town”), Sullivan County (“County”), State, which comprise what was formerly known as Kutsher's Country Club, Camp Anawana, Camp Sherwood, Old Liberty Road Sewer Treatment Plant, Fair Hills Bungalow Colony and Kutsher's Country Club Golf Course, all as more particularly identified in the MDAA (collectively, the "2013 Land") and the existing building, buildings, structure or structures located thereon (collectively, the "Existing Improvements"), (ii) the demolition of certain of the Existing Improvements (the "Building Improvements"), (iii) the construction, reconstruction, renovation and/or repair of sewer, water and other infrastructure to address deferred maintenance and to ready the 2013 Land for development (the “Infrastructure Improvements”), and (iv) the acquisition and installation by the Company in and around the Existing Improvements, the Building Improvements and the Infrastructure Improvements of certain items of equipment and other tangible personal property (the “2013 Project”); and

**WHEREAS**, on or about November 11, 2013, the Agency and the Company entered into a Master Development and Agent Agreement (“MDAA”) 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; and

**WHEREAS**, on or about November 11, 2013, contemporaneously with the execution of the MDAA, the Agency and the Company entered into the following:

1. Lease to Agency;
  2. Leaseback to Company (“2013 Leaseback Agreement”); and
  3. Payment in Lieu of Tax Agreement (“2013 PILOT”); and
- Items 1-3 are collectively referred to as the (“2013 Transaction Documents”); and

**WHEREAS**, Reference is made to the Contract of Sale (“Original Contract”), entered into as of May 31, 2013, by and among KUTSHER’S, INC., KUTSHER’S COUNTRY CLUB CORP., KUTSHER’S REALTY CO., INC., KS REALTY HOLDING LLC, CAMP ANAWANA, INC., DUTCH POND LLC, MILTON KUTSHER ASSOCIATES, and THE ESTATE OF HELEN KUTSHER (“Sellers”) and EAGLE VIEW INVESTMENTS LIMITED (“Purchaser”) and the First Amended and Restated Contract of Sale, effective August 2, 2013, by and among Sellers, Mark Kutsher, residing at 38 Duke Drive, Lake Worth, Florida 33460, in his capacity as Executor of the Estate of Helen Kutsher and Mark S. Kutsher, in his capacity as Successor Executor of the Estate of Milton Kutsher (each a “Seller” and collectively, the “Sellers”) and Purchaser (“First Amendment”), which Original Contract and First Amendment were assigned by Purchaser to the Company, by Assignment of Contract and First Amended and Restated Contract, dated November 12, 2013, and the Second Amended and Restated Contract of Sale, effective as of October 10, 2013, by and among the Sellers, Old Liberty Road Sewerage Co., Inc., a New York Transportation corporation and Purchaser (“Second Amendment” and together with the Original Contract and the First Amendment, the “Contract of Sale”), which Second Amendment was assigned by Purchaser to the Company, by Assignment of Second Amended and Restated Contract, dated November 27, 2013; and

**WHEREAS**, effective November 22, 2013 the Seller and the Company entered into a Third Amended and Restated Contract of Sale (Post-Closing Agreement) (“Veria Post Closing Agreement”); and

**WHEREAS**, according to the Veria Post Closing Agreement, the Company agreed to transfer the swap land to the Congregation; and

**WHEREAS**, on August 25, 2015, the Company presented an application to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project consisting of the (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 18 hole championship golf course; (c) an indoor swimming pool; and (d) a museum celebrating natural wellness, nature cure and Ayurveda practices on currently vacant parcels comprising 391 acres and identified on the Town 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, State; (ii) acquisition and installation thereon and therein of certain furniture, fixtures, machinery and equipment (“Equipment”); (iii) construction of improvements to the Building, the Wellness Center Land and the Equipment (collectively, the Building, the Wellness Center Land and the Equipment are referred to as the “Wellness Center Project”); and (iv) lease of the Wellness Center Project from the Agency to the Company; and

**WHEREAS**, on or about April 1, 2016, the Agency and the Company entered into the following:

4. Agent and Project Agreement;
5. Lease to Agency and memorandum thereto;
6. Leaseback to Company and memorandum thereto; and
7. Payment in Lieu of Tax Agreement;

Items 4-7 are collectively referred to as the (“2016 Transaction Documents”); and

**WHEREAS**, contemporaneously with the 2016 Transaction Documents, the Agency and the Company entered into an Omnibus Amendment of the 2013 Transaction Documents to amend the project description to remove the Wellness Center Land from the project description; to proportionally reduce the annual rent as contemplated by Section 2.6 of the 2013 Leaseback Agreement and reduce the TVSP as established in Section 1.3(a) of the 2013 PILOT Agreement, the same to be effective as of the Effective Date of the 2016 Transaction Documents; and

**WHEREAS**, the Veria Post Closing Agreement reads in part:

“On the Closing Date, title to the 4.39 acre parcel (as a portion of Section 6, Block 1, Lot 16) was transferred to Purchaser.

Sellers shall be fully responsible, at their sole cost and expense, to finalize the property exchange, which shall occur prior to June 15, 2014, and effect the transfer of the 1.44 acre parcel to Purchaser, either by way of a deed from The Congregation to Purchaser or by transfer of said 1.44 acre parcel to Purchaser after it is first transferred to CA, Inc., by The Congregation. All obligations of KS Realty, MK Associates and CA, Inc. pursuant to The Congregation Post-Closing Agreement shall remain with Sellers. Purchaser shall have no obligation with respect to the property exchange except to execute an appropriate deed and recording forms to transfer title to the 4.39 acre parcel to The Congregation.”

; and

**WHEREAS**, the land to be transferred by the Company to the Congregation was included in the 2013 Transaction Documents but subsequently released from the 2013 Transaction Documents at the time of closing on the Wellness Center Project, which land is now included in the Wellness Center Land and subject to the 2016 Transaction Documents; and

**WHEREAS**, the land to be transferred by the Congregation to the Company, being a 1.44 acre parcel now part of tax map Section 6, Block 1, Lot 15 must be consolidated with adjoining tax lot Section 6, Block 1, Lot 16 after the transfer to satisfy a Thompson Planning Board condition of approval and as such the 2013 Transaction Documents must be amended to include this parcel.

***NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:***

Section 1. The Chairman or Chief Executive Officer of the Agency, each acting individually are hereby authorized, on behalf of the Agency, to execute and deliver an Omnibus Amendment to Project Documents together with any other documents necessary to terminate the Agency’s leasehold interest in the 4.39 acre parcel of land now part of the Wellness Center Land and included in the 2016 Transaction Documents to be transferred by the Company to the Congregation.

Section 2. The Chairman or Chief Executive Officer of the Agency, each acting individually, are hereby authorized, on behalf of the Agency, to execute and deliver an Omnibus Amendment to Project Documents together with any other documents necessary to create a leasehold interest in the 1.44 acre parcel to be transferred by the



Congregation to the Company and include this property in the Land subject to the 2013 Transaction Documents.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. These Resolutions shall take effect immediately

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Ira Steingart	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Suzanne Loughlin	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Sean Rieber	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Edward T. Sykes	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Howard Siegel	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Scott Smith	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Paul Guenther	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Joseph Perrello	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Carol Roig	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

and therefore, the resolution was declared duly adopted.

STATE OF NEW YORK :  
 :SS  
 COUNTY OF SULLIVAN :

I, the undersigned (Assistant) Secretary of the Agency DO HEREBY CERTIFY THAT:

1. I have compared the foregoing copy of a resolution of the Agency with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of such resolution and of the proceedings of the Agency in connection with such matter.
2. Such resolution was passed at a meeting of the Agency duly convened in public session on January 13, 2020 at 11:00 a.m. at the Sullivan County Government Center, 100 North Street, Monticello, New York, at which the following members were present:

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

3. 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

and therefore, the resolution was declared duly adopted.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections 103a and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

*IN WITNESS WHEREOF*, I have hereunto set my hand and seal on the 13<sup>th</sup> day of January, 2020

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Secretary