

**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  
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:** February 5, 2020

---

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

**DATE:** February 10, 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\*\*\*

**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 AGENDA**

**Monday, February 10, 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**

January 13, 2020 Regular Meeting

**IV. BILLS AND COMMUNICATIONS**

**V. STAFF REPORT**

**VI. OLD BUSINESS**

None

**VII. NEW BUSINESS**

Resolution: Authorizing an Amended Payment in Lieu of Tax Agreement Relating to the Amytra Development LLC, Eldred Entertainment LLC, and Eldred Hospitality LLC Project

Resolution: Authorizing an Amended Payment in Lieu of Tax Agreement Relating to the Catskill Hospitality Holding LLC and Catskill Hospitality Operating LLC Project

Resolution: Extending the Sales Tax Abatement Period for the Forestburgh Property LLC and Forestburgh Hospitality LLC Project Nunc Pro Tunc from January 1, 2020 Through and Including June 30, 2020

Resolution: Extending the Sales Tax Abatement Period for the Empire Resorts Real Estate II, LLC Project Through and Including August 31, 2020

Any and All Other Business Before the Board

**VIII. ADJOURN**

##

**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY**

**548 Broadway**

**Monticello, New York 12701**

**Tel: (845) 428-7575**

**Fax: (845) 428-7577**

**TTY 711**

[www.sullivanida.com](http://www.sullivanida.com)

**REGULAR MEETING MINUTES**

**Monday, January 13, 2020**

**I. CALL TO ORDER**

Chairman Steingart called to order the regular meeting of the County of Sullivan Industrial Development Agency at approximately 11:08 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  
Sean Rieber  
Howard Siegel  
Joseph Perrello  
Carol Roig

***Members Absent-***

Edward Sykes  
Scott Smith  
Paul Guenther

***Staff Present-***

Jennifer Flad, Executive Director  
Julio Garaicoechea, Project Manager

***Staff Absent-***

***Others Present-***

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

**III. APPROVAL OF MEETING MINUTES**

On a motion made by Mr. Siegel and seconded by Mr. Perrello, the Board voted and the minutes of the December 9, 2019 regular meeting and December 17, 2019 special meeting were unanimously approved.

**IV. BILLS AND COMMUNICATIONS**

Ms. Flad distributed a revised schedule of payments. On a motion made by Mr. Siegel and seconded by Ms. Loughlin, the Board voted and the revised schedule of payments was unanimously approved.

**V. STAFF REPORT**

There were no questions on the staff report.

**VI. OLD BUSINESS**

None.

**VII. NEW BUSINESS**

On a motion made by Mr. Rieber and seconded by Ms. Roig, the Board voted and unanimously adopted a resolution extending the sales tax abatement period for the **Catskill Hospitality Holding LLC and Catskill Hospitality Operating Company LLC** Project.

On a motion made by Ms. Loughlin and seconded by Mr. Siegel, the Board voted and adopted a resolution authorizing the execution and delivery of a second omnibus amendment to the **Veria Lifestyle, Inc.** Project documents. Mr. Steingart, Ms. Loughlin, Mr. Rieber, Mr. Siegel, and Ms. Roig voted in favor of the resolution, and Mr. Perrello abstained as he is not familiar with the history of this transaction.

**VIII. PUBLIC COMMENT**

The Board recognized the comments of Ken Walter.

**IX. NEW BUSINESS (continued)**

On a motion made by Mr. Perrello and seconded by Mr. Rieber, at approximately 11:22 AM the Board entered Executive Session to discuss the financial history of a particular corporation.

At approximately 11:43 AM, the Board exited Executive Session on a motion made by Ms. Loughlin and seconded by Mr. Rieber.

Chairman Steingart advised the Board that following a request for proposals process, the Agency has selected RBT CPAs, LLP as its auditor. RBT CPAs, LLC will also act as auditor for the Sullivan County Funding Corporation and The Sullivan County Infrastructure Local Development Corporation.

Mr. Perrello requested further discussion of the Agency's policy of granting mortgage tax abatements to companies that acquire IDA projects which have already received such abatements. He further suggested the Agency consider a policy to provide incentives to commercial builders seeking to develop housing. Board members discussed various factors affecting builders' decisions to develop housing in Sullivan County, and what role the Agency can and should play in this process. Chairman Steingart noted the Agency plans to review its Uniform Tax Exempt Policy (UTEP) this year, and the Board and municipalities will have the opportunity to provide input on these matters and the entire UTEP.

**X. PUBLIC COMMENT (continued)**

Chairman Steingart asked for any additional public comment, and the Board recognized the comments of Ken Walter.

**XI. ADJOURNMENT**

On a motion made by Mr. Siegel and seconded by Mr. Perrello, the meeting was adjourned at approximately 11:49 AM.

Respectfully submitted:

Jennifer Flad, Executive Director

##

**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY****548 Broadway, Monticello, NY 12701****845-428-7575****SCHEDULE OF PAYMENTS AS OF FEBRUARY 5, 2020**

<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
<b>Callicoon Co-Operative Ins. Co.</b>	Liability Policy Premium- Food Hub Property	\$ 1,597.15
<b>Cardmember Service</b>	Adobe Acrobat Subscription	\$ 16.19
<b>Francotyp-Postalia</b>	Postage Meter Quarterly Rental	\$ 86.85
<b>Garigliano Law Offices</b>	Retainer February 2020	\$ 250.00
<b>Garigliano Law Offices</b>	ERREII Sales Tax Extension Fee	\$ 250.00
<b>New Southern Tier Title Agency LLC</b>	March 2020 Office Rent	\$ 2,700.00
<b>Mike Preis Inc.</b>	Directors & Officers Policy Premium 2/5/20 - 2/5/21	\$ 3,395.00
<b>Time Warner Cable</b>	Service 2/1/20 - 2/29/20	\$ 219.95
<b>USDA Rural Development</b>	RMAP Loan Repayment - February 2020	\$ 2,370.41
<b>Wilson, Elser, Moskowitz, Edelman &amp; Dicker</b>	Legal Services November- December 2019	\$ 5,030.00
<b>TOTAL</b>		<b>\$ 15,915.55</b>

I certify that the payments listed above were audited by the Board of the IDA on February 10, 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>2/10/2020</u>
<b>Signature</b>	<b>Date</b>

**Expenses Approved and Paid Since Last Regular Meeting (1/13/20)**

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

**Other Expenses and Items Paid Since Last Regular Meeting (1/13/20)—no approval required**

<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
<b>Payroll Expenses</b>	Payroll Check Dates: 1/17/20, 1/31/20	\$ 14,930.16
<b>TOTAL</b>		<b>\$ 14,930.16</b>

continued on next page

PILOT Payments Distributed Since Last Regular Meeting (1/13/20)		
Payee	Description	Amount
County of Sullivan	Adelaar Dev.; Bethel Performing Arts Center; DC Fabrication; Dimifini-Fallsburg; Doetsch Family I & II; Ella Ruffo; EPT Concord II; Forestburgh Hospitality; Ideal Snacks; Millennium; Theowins; Veteran NY Sturgis 55; West Delaware Hydro; Woodridge Family Restaurant	\$ 636,277.05
Town of Bethel	Bethel Performing Arts Center; Millennium	\$ 21,321.10
Town of Cochection	Millennium	\$ 51,555.63
Town of Delaware	Doetsch Family I & II; Millennium	\$ 35,318.36
Town of Fallsburg	Dimifini-Fallsburg; Woodridge Family Restaurant	\$ 6,507.44
Village of Woodridge	Woodridge Family Restaurant	\$ 1,692.66
Town of Forestburgh	Forestburgh Hospitality; Millennium	\$ 22,270.68
Town of Fremont	Millennium	\$ 24,289.73
Town of Highland	Millennium	\$ 24,937.40
Town of Liberty	DC Fabrication; Ella Ruffo; Ideal Snacks	\$ 44,739.67
Village of Liberty	Ella Ruffo; Ideal Snacks	\$ 136,274.01
Town of Lumberland	Millennium	\$ 39,284.96
Town of Neversink	Millennium	\$ 25,293.78
Town of Rockland	Theowins	\$ 3,123.83
Town of Thompson	Adelaar Dev.; EPT Concord II; Veteran NY Sturgis 55	\$ 83,314.24
Village of Monticello	Veteran NY Sturgis 55	\$ 11,306.27
Town of Tusten	Millennium	\$ 5,696.20
Eldred Central School	Millennium	\$ 146,853.01
Sunshine Hall Free Library	Millennium	\$ 209.30
Fallsburg Central School	Dimifini-Fallsburg; Woodridge Family Restaurant	\$ 18,229.91
Fallsburg Library	Dimifini-Fallsburg; Woodridge Family Restaurant	\$ 388.97
Liberty Central School	DC Fabrication; Ella Ruffo; Ideal Snacks	\$ 213,918.37
Liberty Public Library	DC Fabrication; Ella Ruffo; Ideal Snacks	\$ 5,665.69
Livingston Manor Central School	Theowins	\$ 7,162.69
Livingston Manor Library	Theowins	\$ 118.25
Monticello Central School	Adelaar Dev.; Bethel Performing Arts Center; EPT Concord II; Forestburgh Hospitality; Millennium; Veteran NY Sturgis 55	\$ 469,267.08
Port Jervis City School	Millennium	\$ 57,056.15
Port Jervis Free Library	Millennium	\$ 2,120.73
Sullivan West Central School	Bethel Performing Arts Center; Doetsch Family I & II; Millennium	\$ 352,313.61
Western Sullivan Public Library	Doetsch Family I & II; Millennium	\$ 16,301.74
Tri-Valley Central School	West Delaware Hydro	\$ 94,712.27
Daniel Pierce Library	West Delaware Hydro	\$ 1,982.37
<b>TOTAL</b>		<b>\$ 2,559,503.15</b>

**ACTIVITY REPORT – JANUARY 2020**  
**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY, SULLIVAN COUNTY**  
**FUNDING CORPORATION, THE SULLIVAN COUNTY INFRASTRUCTURE LOCAL**  
**DEVELOPMENT CORPORATION**

February 5, 2020

At its regular Board meeting on January 13, the County of Sullivan Industrial Development Agency (IDA) authorized an extension of the sales tax abatement period for the Catskill Hospitality Holding LLC and Catskill Hospitality Operating LLC project, for the development of a hotel in the Town of Thompson. This extension is in accordance with the project agreements. The Board also authorized an amendment to the Veria Lifestyle, Inc. project documents, to reflect the transfer of certain lands.

All payment in lieu of tax (PILOT) bills have been issued to the IDA's projects, and staff is now working to collect PILOT payments and distribute them to the taxing jurisdictions. As of the date of this writing the IDA has distributed roughly \$145,000, and we are preparing to make a distribution in the approximate amount of \$2,560,000 in the coming days.

The IDA continues to administer two Rural Business Development Grants (RBDGs) funded by the United States Department of Agriculture (USDA). We recently completed the scope of work for the 2018 Catskill Brewery Canning Line Expansion Project and we are preparing the final report and disbursement request. We expect to begin procurement for the 2018 Seminary Hill Cidery Project during the first quarter of 2020 and close out the grant by June 30, 2020. In addition, we recently closed out the 2017 Catskill Brewery Production and Distribution Expansion Project and are awaiting reimbursement of funds from USDA.

During January RBT CPAs, LLP, the internal auditing firm engaged by the IDA, Sullivan County Funding Corp. (SCFC), and The Sullivan County Infrastructure Local Development Corporation (TSCILDC) began their audit process and field work. Staff has provided all requested documents and information and we will continue to work with the auditors as they complete their work. We expect to have final audit reports for review by the IDA, SCFC, and TSCILDC Boards in March.

Also during January the New York State Authorities Budget Office began a review of economic development in Sullivan County, including the IDA, SCFC, TSCILDC, and our local economic development partners. Staff has provided all requested information and we continue to work with ABO staff as they move forward in their review.

PILOT collections and distributions will continue throughout February. Also in February, staff will begin preparing the IDA's, SCFC's, and TSCILDC's annual Public Authorities Reporting Information System (PARIS) reports, to be submitted to the New York State Authorities Budget Office by the end of the first quarter.

##

AMYTRA DEVELOPMENT LLC  
125 PATERSON PLANK ROAD  
CARLSTADT, NJ 07072  
201 896-0700

January 20, 2020

County of Sullivan Industrial Development Agency  
548 Broadway  
Monticello, New York 12701  
Attn: Jennifer M. Flad, Executive Director

Re: County of Sullivan Industrial Development Agency ("Agency") w/ Amytra Development LLC ("Amytra"), Eldred Entertainment, LLC and Eldred Hospitality, LLC  
Town of Highland Section 4, Block 1, Lot 3.1

Dear Ms. Flad:

The purpose of this letter is to request a one-year delay of the applicable dates for computing payments in lieu of taxes ("PILOT Payments") contemplated by the Payment In Lieu of Taxation Agreement made the 1<sup>st</sup> day of July, 2018 ("PILOT Agreement").

The PILOT Agreement was based on the anticipated timing for construction and opening Amytra's reconstruction of an old restaurant facility to provide for operation of a new restaurant, inn and event space ("Project"). The Project was the subject of the application of Amytra to the Agency dated March 19, 2018 ("Application"). At the time of the Application and execution of the PILOT Agreement, the anticipated timeframe for completion of the Project was summer 2019. During the course of development of the Project, it became apparent that the timing for completion of the Project would extend beyond summer 2019.

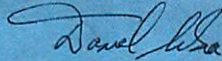
The PILOT Agreement provides for computation of PILOT Payments based on an agreed value in excess of the current assessed value of the land upon which the Project is being developed. The agreement by Amytra to the PILOT Payments in excess of then and current assessed value was based on the timing for completion of the Project of summer 2019.



AMYTRA DEVELOPMENT LLC  
125 PATERSON PLANK ROAD  
CARLSTADT, NJ 07072  
201 896-0700

For the foregoing reasons, Amytra respectfully requests the Agency amend the PILOT Agreement so that the PILOT Payment due February 17, 2020 is equal to what real estate taxes would have been if the Agency was not involved in the Project, with each applicable year of PILOT Payment calculations delayed for one year to match the now anticipated timing for completion and operating of the Project.

Very truly yours,  
Amytra Development LLC

A handwritten signature in dark ink, appearing to read "Daniel Silna", written in a cursive style.

Daniel Silna  
Manager

## RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency ("Agency") was convened in public session on February 10, 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	[     ]	[     ]
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) AN AMENDED PAYMENT IN LIEU OF TAX AGREEMENT RELATING TO THE AMYTRA DEVELOPMENT LLC ("AMYTRA"), ELDRED ENTERTAINMENT LLC ("ELDRED ENTERTAINMENT") AND ELDRED HOSPITALITY LLC ("ELDRED HOSPITALITY", TOGETHER WITH AMYTRA AND ELDRED ENTERTAINMENT, COLLECTIVELY REFERRED TO AS THE "COMPANY") PROJECT; AND (II) THE CHAIRMAN, CHIEF EXECUTIVE OFFICER OR EXECUTIVE DIRECTOR TO EXECUTE AND DELIVER ANY AND ALL DOCUMENTS NECESSARY TO EFFECUATE 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 March 19, 2018, the Company presented an application (“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: (i) reconstruction, renovation, rehabilitation, installation and equipping of a former restaurant and motel facility to include (a) approximately 3,064 square foot area of event space (“Event Space”); (b) approximately 10,629 square foot of restaurant space (“Restaurant”); (c) approximately 6,953 square foot of office space (“Office”); and (d) approximately 29,536 square foot of accommodation space (“Inn” together with Event Space, Restaurant collectively the, “Building”) situate on one (1) parcel of real estate consisting of approximately 37.93 acres located at 1040 Route 55, Town of Highland (“Town”), Highland, County of Sullivan (“County”), State of New York and identified on the Town tax map as Section 4, Block 1, Lot 3.1 (“Land”); (ii) construction and equipping of the Building; (iii) 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 April 20, 2018, the Agency by resolution #13-18 approved the Project; and

**WHEREAS**, the Agency and the Company entered into the following documents:

1. Agent and Project Agreement, dated April 20, 2018 (“Agent Agreement”);
2. Environmental Compliance and Indemnification Agreement (“ECIA”), dated April 20, 2018;
3. Bill of Sale to Agency, dated April 20, 2018;
4. Bill of Sale to Company, dated April 20, 2018;
5. Lease to Agency and memorandum thereto, dated July 1, 2018;
6. Leaseback to Company and memorandum thereto, dated July 1, 2018; and
7. Payment in Lieu of Tax Agreement, dated July 1, 2018 (“PILOT Agreement”);

(Items 1-7 collectively referred to as the “2018 Transaction Documents”)  
; and

**WHEREAS**, by its letter dated October 1, 2019, the Company requested an increase in sales tax exemption authorized by the Agency due to an increase in anticipated Project costs; and

**WHEREAS**, by its letter dated November 6, 2019, the Company also requested the Agency to: (i) provide financial assistance for the (a) construction and equipping of a dock (“Boat Dock”); and (b) acquisition of boats; and (ii) include a portion of Section 4, Block 1, Lot 2 (“Additional Land”) in the Project description; and

**WHEREAS**, on November 18, 2019 by Resolution 52-19 the Agency and the Company entered into an Omnibus Amendment to Project Documents to amend the project description in the 2018 Transaction Documents (“Omnibus Amendment”) to include the Boat Dock and the Additional Land and following execution of the Omnibus Amendment, the “Facility” and “Project” includes the Boat Dock and Additional Land; and

**WHEREAS**, at the time of the Application, adoption of Resolution 43-18 and execution of the PILOT Agreement, it was anticipated that the Project would be completed and open for business by summer of 2019; and

**WHEREAS**, the development of the Project is ongoing, and it is now anticipated that the Project will be completed in late spring or early summer of 2020; and

**WHEREAS**, by letter dated January 20, 2020, the Company requested that the PILOT Agreement be extended a year due to delays in construction; and

**WHEREAS**, it is the Agency's intent to provide the benefits contemplated by the Agency's Tourism Destination Uniform Tax Exemption Policy over the operating life of the Project; and

**WHEREAS**, the Agency contemplates (i) entering into an Amended Payment in Lieu of Tax Agreement to delay the each applicable year of the exemption contemplated by the PILOT Agreement by one year and to provide for a PILOT payment equal to what taxes would have been if the Agency was not involved in the Project for the payment due February 1, 2020; and (ii) authorizing its Chairman, Chief Executive Officer or Executive Director to execute and deliver the same.

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

Section 1. The Chairman, Chief Executive Officer or Executive Director of the Agency, each acting individually, are hereby authorized, on behalf of the Agency, to execute and deliver the Amended Payment in Lieu of Tax Agreement to delay the each applicable year of the exemption contemplated by the PILOT Agreement by one year and to provide for a PILOT payment equal to what taxes would have been if the Agency was not involved in the Project for the payment due February 1, 2020.

Section 2. 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 3. 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
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 February 10, 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	[ ]	[ ]
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
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 10<sup>th</sup> day of February, 2020.

---

Secretary

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

February 5, 2020

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

RE: Catskill Hospitality

Ladies and Gentlemen of the Board of Directors,

Please allow this letter to serve as a formal request to delay the PILOT payment schedule set forth in the Payment in Lieu of Tax Agreement dated August 1, 2018. The project was delayed due to unforeseen reasons, but the development of the project is ongoing and it is anticipated that the project will be completed by the end of 2020. We therefore request the 2020 PILOT payment be in an amount equal to the taxes on the current assessed value of the parcel, and each applicable year of the IDA exemption be delayed to accommodate the current estimated completion date.

Should you require any additional information, please do not hesitate to contact us.

Thank You  
Brijesh Patel  
Catskill Hospitality LLC

A handwritten signature in black ink, appearing to read 'Brijesh Patel', is written over a horizontal line. The signature is stylized with a large, looping initial 'B'.



## RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency ("Agency") was convened in public session on February 10, 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	[ ]	[ ]
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) AN AMENDED PAYMENT IN LIEU OF TAX AGREEMENT RELATING TO THE CATSKILL HOSPITALITY HOLDING LLC ("CHH") AND CATSKILL HOSPITALITY OPERATING LLC ("CHO" AND TOGETHER WITH CHH, COLLECTIVELY, THE "COMPANY") PROJECT; AND (II) THE CHAIRMAN, CHIEF EXECUTIVE OFFICER OR EXECUTIVE DIRECTOR TO EXECUTE AND DELIVER ANY AND ALL DOCUMENTS NECESSARY TO EFFECUATE 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 April 5, 2016, the Company presented an application ("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 (“County”), 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 June 20, 2016 by resolution #22-16, the Agency authorized the Company to act as its agent for the purposes of acquiring, constructing, installing and equipping the Facility and conferred on the Company certain financial assistance consisting of: (a) an exemption from all New York State and local sales and use tax for the purchases and rentals related to the Project with respect to the qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction, installation or equipping of the Facility, (b) an exemption from mortgage recording tax, and (c) a partial abatement from real property taxes conferred through a certain payment in lieu of tax agreement requiring the Company to make payments in lieu of taxes (“PILOT”) for the benefit of each municipality and school district having taxing jurisdiction over the Project, (collectively, the sales and use tax exemption, the mortgage recording tax exemption, and the partial abatement from real property taxes, are hereinafter collectively referred to as the “Financial Assistance”). Provision of Financial Assistance is subject to the Company entering into the Agent and Project Agreement; and

**WHEREAS**, on September 12, 2016 by resolution #32-16, the Agency approved the execution and delivery of one or more mortgages in favor of Jeff Bank in an aggregate amount not to exceed \$8,223,500; and

**WHEREAS**, the Company was unable to close on the anticipated straight lease transaction with the Agency due to issues associated with Project financing; and

**WHEREAS**, on February 27, 2017 by resolution #09-17, the Agency authorized taking title to the Land from the present owner as nominee of the Company; and

**WHEREAS**, on or about March 17, 2017 the Company and the Agency entered into the following:

1. Agent and Project Agreement; and
2. Environmental Compliance and Indemnification Agreement; and

**WHEREAS**, on August 23, 2017 by resolution #42-17, the Agency approved the execution and delivery of three (3) or more mortgages in favor of Bancorp Bank in an aggregate amount not to exceed \$12,000,000; and

**WHEREAS**, the Agency took title to the Land by Bargain & Sale Deed, dated March 13,

2017 which was recorded on March 22, 2018 in the Sullivan County Clerk's Office as Instrument Number 2017-2254; and

**WHEREAS**, in order to obtain Project financing, the Company requested that title to the Land be re-conveyed by the Agency to the Company; and

**WHEREAS**, by Quit Claim Deed, dated August 10, 2018 the Agency conveyed legal title to the Land to the Company; and

**WHEREAS**, on August 1, 2018 the Agency and the Company entered into the following documents:

1. Amended and Rested Agent and Project Agreement, dated August 1, 2018;
2. Environmental Compliance and Indemnification Agreement, dated August 1, 2018;
3. Bill of Sale to Agency, dated August 1, 2018;
4. Bill of Sale to Company, dated August 1, 2018;
5. Lease to Agency and memorandum thereto, dated August 1, 2018;
6. Leaseback to Company and memorandum thereto, dated August 1, 2018; and
7. Payment in Lieu of Tax Agreement, dated August 1, 2018 ("PILOT Agreement");

(Items 1-7 collectively referred to as the "2018 Transaction Documents")  
; and

**WHEREAS**, at the time of the Application, adoption of Resolution #22-16\_\_\_\_\_ and execution of the PILOT Agreement, it was anticipated that the Project would be completed and open for business by the end of 2018; and

**WHEREAS**, the development of the Project is ongoing, and it is now anticipated that the Project will be completed later in the year 2020; and

**WHEREAS**, it is the Agency's intent to provide the benefits contemplated by the Agency's Tourism Destination Uniform Tax Exemption Policy over the operating life of the Project; and

**WHEREAS**, the Agency contemplates (i) entering into an Amended Payment in Lieu of Tax Agreement to delay the each applicable year of the exemption contemplated by the PILOT Agreement by one year and to provide for a PILOT payment equal to what taxes would have been if the Agency was not involved in the Project for the payment due February 1, 2020; and (ii) authorizing its Chairman, Chief Executive Officer or Executive Director to execute and deliver the same.

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

Section 1. The Chairman, Chief Executive Officer or Executive Director of the Agency, each acting individually, are hereby authorized, on behalf of the Agency, to execute and deliver the Amended Payment in Lieu of Tax Agreement to delay the each applicable year of the exemption contemplated by the PILOT Agreement by one

year and to provide for a PILOT payment equal to what taxes would have been if the Agency was not involved in the Project for the payment due February 1, 2020.

Section 2. 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 3. 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
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 February 10, 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	[ ]	[ ]
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
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

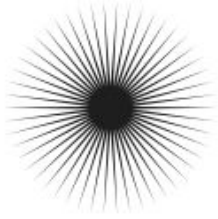
and therefore, the resolution was declared duly adopted.

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 10<sup>th</sup> day of February, 2020.

---

Secretary



# ANOTHER SKY

December 3, 2019

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

Re: Forestburgh Hospitality (Another Sky)  
CSIDA Sales Tax Abatement Letter Extension

Dear Mr. Garaicoechea:

I am writing to request an extension of the Sales Tax Abatement Letter for the above-referenced project. The current letter is set to expire on December 31, 2019.

We continue to make progress on the development of the project site, but work will continue for several more months. Due to an approval delay, installation of our septic system and the construction of the bathhouse will continue beyond the current expiration date.

Please let me know if you need any further information in support of this request.

Sincerely,

John C. Knapp

## RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened in public session on February 10, 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	[     ]	[     ]
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 FORESTBURGH PROPERTY LLC (“FORESTBURGH PROPERTY”) AND FORESTBURGH HOSPITALITY LLC (“FORESTBURGH HOSPITALITY” TOGETHER WITH FORESTBURGH PROPERTY COLLECTIVELY, THE “COMPANY”) PROJECT NUNC PRO TUNC FROM JANUARY 1, 2020 THROUGH AND INCLUDING JUNE 30, 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 or about December 6, 2018, the Company submitted an Application For Financial Assistance to the Agency consisting of the (i) acquisition, construction, installation and equipping of (a) an approximately 100 fully-assembled, canvas bell tents for overnight camping



("Tents"); (b) an approximately 650 square foot general store ("General Store"); (c) an approximately 1750 square foot bath house with showers, toilets and sinks ("Bath House"); and (d) an approximately 3800 square foot lodge for entertainment ("Building" together with the Tents, General Store, Bath House collectively, the "Campground") situate on seven (7) parcels of real estate consisting of approximately 320 acres located at 80 Tannery Road, Town of Forestburgh ("Town"), County of Sullivan ("County"), State of New York and identified on the Town tax map as Section 24, Block 1, Lots 3; 26.3; 26.4; 26.5; 26.6; 26.7; and 26.8 ("Land"); (ii) construction and equipping of the Campground; (iii) the construction, reconstruction, renovation and/or repair of water and sewer infrastructure located on the Land; (iv) the construction, reconstruction, renovation and/or repair of roadway and drainage infrastructure located on the Land; (v) the construction, reconstruction, renovation and/or repair of lighting, electricity and connectivity infrastructures on the Land and the development of infrastructure (collectively, (iii), (iv) and (v) are referred to as the "Infrastructure Improvements"); (vi) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools ("Equipment"); (vii) construction of improvements to the Campground, the Land, the Infrastructure Improvements and the Equipment (collectively, the Campground, the Land, the Infrastructure Improvements and the Equipment are referred to as the "Facility" or the "Project"); and (viii) lease of the Project from the Agency to the Company; and

**WHEREAS**, on or about December 17, 2018, the Agency and the Company entered into an Agent and Project Agreement pursuant to which the Agency designated the Company its agent ("Agent Agreement"); and

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

**WHEREAS**, on December 3, 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 nunc pro tunc from January 1, 2020 through and including June 30, 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	<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
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

The resolution was thereupon duly adopted.

# BROWN DUKE & FOGEL, P.C.

ATTORNEYS AND COUNSELORS AT LAW  
WWW.BDFLEGAL.COM

George C. D. Duke, Esq., P.G.  
Brown Duke & Fogel, P.C.  
449 Broadway  
Monticello, NY 12701  
Tel: 845-707-4030  
Fax: 845-468-7066  
gduke@bdflegal.com

February 4, 2020

Ira Steingart, Chairman and Member of the Board of Directors  
Jennifer M. Flad, Executive Director  
c/o Walter Garigliano, Esq., Agency Counsel  
County of Sullivan Industrial Development Agency  
1 Cablevision Center  
Ferndale, New York 12734

RE: Empire Resorts Real Estate II, LLC – New York State Sales and Use Tax Exemption

Dear Chairman Steingart, Ms. Flad, Mr. Garigliano and Members of the Board of Directors:

As you know, we represent Empire Resorts Real Estate II, LLC (“ERREII” or, the “Company”), in connection with its application and subsequent agreements for financial assistance from the County of Sullivan Industrial Development Agency (the “Agency”) to undertake the Entertainment Village Hotel Project (the “Project”). To assist and enable the construction activities at the Project, the Agency adopted a resolution extending the sales tax abatement period for the Company through and including February 29, 2020 and issued a sales tax abatement letter memorializing same. While certain portions of the Project are complete, continued improvements, refinements and renovations of the common areas are continuing.

According to Paragraph 2 of the Agent Agreement (dated March 1, 2018) (the “AA”), upon advance notice, subsequent sales tax abatement letters may be issued to the Company for a period of six (6) months, at the Agency’s discretion, so long as the Company is in compliance with all of the terms of the AA.

SYRACUSE

MONTICELLO

NEW YORK CITY

We respectfully request that the Agency issue a new Sales Tax Abatement Letter confirming the New York State Sales and Use Tax Exemption for the Project to be valid through and including August 31, 2020 or such other time as the Agency sees fit. We thank you in advance for your attention to this matter.

Very truly yours,

BROWN DUKE & FOGEL, P.C.



George Duke

## RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency ("Agency") was convened in public session on February 10, 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	[ ]	[ ]
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 EMPIRE RESORTS REAL ESTATE II, LLC ("COMPANY") PROJECT  
THROUGH AND INCLUDING AUGUST 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 March 1, 2018, the Company and the Agency closed a lease/leaseback transaction consisting of the: (i) acquisition, construction, installation and equipping of a an approximately 124,000 square foot six-story building to include up to 162 rooms, mixed-use spaces including a coffee shop, a restaurant, a night club, and retail, and parking for up to 289 cars (the "EV Hotel"), situate on one (1) parcel of real estate consisting of approximately 22 acres located along Joyland Road and Thompsonville Road, Town of Thompson ("Town"), County of Sullivan

(“County”), State and identified on the Town tax map as all or a portion of tax map numbers 23.-1-54.6 (“Land”); (ii) acquisition, construction and equipping of the EV Hotel Project; (iii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iv) construction of improvements to the EV Hotel, the Land and the Equipment (collectively, the EV Hotel, 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 March 1, 2018, the Agency and the Company entered into an 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 Agent and Project Agreement, the Agency delivered to the Company a Sales Tax Exemption Letter, which letter will expire; and

**WHEREAS**, by letter from Brown Duke & Fogel, P.C., dated February 4, 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 through and including August 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	<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
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

The resolution was thereupon duly adopted.