

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

548 Broadway
Monticello, New York 12701
(845) 428-7575 - Voice
(845) 428-7577 - Fax
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: September 8, 2020

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

Date: Monday, September 14, 2020
Time: 11:00 AM
Location: Via Conference Call

Because of the Novel Coronavirus (COVID-19) Emergency and State and federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 220.1 issued on March 12, 2020 suspending the Open Meetings Law, which was extended by Executive Order 202.60 on September 4, 2020, this meeting will be held via conference call instead of a public meeting open for the public to attend in person.

Members of the public may attend the meeting by dialing 929-205-6099 and entering Meeting ID 678-518-8985.

SEE REVERSE FOR AGENDA

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**AMENDED MEETING AGENDA
Monday, September 14, 2020**

To be held via conference call: dial 929-205-6099 and enter Meeting ID 678-518-8985

I. CALL TO ORDER

II. ROLL CALL

III. APPROVAL OF MEETING MINUTES

August 10, 2020 Regular Meeting; August 26, 2020 Special Meeting

IV. BILLS AND COMMUNICATIONS

V. STAFF REPORT

VI. NEW BUSINESS

Discussion and Approval: Board Officers and Committee Members

Resolution: Authorizing Payment to the Partnership for Economic Development in Sullivan County, Inc. for the Third Quarter of 2020

Resolution: Extending the Sales Tax Abatement Period for the Veria Lifestyle Inc. Project From October 1, 2020 Through and Including March 31, 2021

Resolution: Extending the Sales Tax Abatement Period for the Rosemond Solar, LLC Project From October 1, 2020 Through and Including March 31, 2021

Resolution: Consenting to a Change in Ownership of the Membership Interest in Catskill Hospitality Holding, LLC and Catskill Hospitality Operating, LLC

Resolution: Authorizing the Termination of the Installment Sale Agreement with Crystal Run Village, Inc.

Resolution: Amending the Agency's Community Distributed Generation Uniform Tax Exempt Policy

Any and All Other Business Before the Board

VII. ADJOURN

##

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**MEETING MINUTES
Monday, August 10, 2020**

I. CALL TO ORDER

Chairman Steingart called to order the regular meeting of the County of Sullivan Industrial Development Agency at approximately 11:07 AM via teleconference.

II. ROLL CALL

Members Present-

Ira Steingart
Suzanne Loughlin
Howard Siegel
Edward Sykes
Scott Smith
Paul Guenther
Carol Roig
Joseph Perrello

Members Absent-

Staff Present-

Jennifer Flad, Executive Director
Julio Garaicoechea, Project Manager
Deborah Nola, Accounting and Financial Analyst

Staff Absent-

Others Present-

Walter Garigliano, Agency Counsel
Dr. Matthew Evans, Superintendent, Monticello Central School District
Anthony Fasano, Guercio and Guercio, LLP
Steven Vegliante
Ken Walter
Joseph Abraham, *Sullivan County Democrat*

III. APPROVAL OF MEETING MINUTES

On motion by Mr. Sykes and seconded by Mr. Guenther, the Board made a motion to discuss the minutes of the July 13, 2020 Regular Meeting and July 31, 2020 Special Meeting. Ms. Flad recommended a change to the July 13, 2020 minutes to clarify that "CDC" refers to Catskill Distilling Company. Mr. Sykes made a motion to amend the minutes to reflect this change. Ms. Roig seconded the motion, the Board voted, and the minutes of the July 13, 2020 Regular Meeting and July 31, 2020 Special Meeting were unanimously approved as amended.

IV. BILLS AND COMMUNICATIONS

On a motion by Mr. Siegel and seconded by Mr. Guenther, the schedule of payments was unanimously approved.

V. STAFF REPORT

There were no questions on the staff report.

VI. NEW BUSINESS

On a motion made by Mr. Guenther and seconded by Ms. Loughlin, the Board discussed a resolution extending the sales tax abatement period for the **Empire Resorts Real Estate II, LLC** project from September 1, 2020 through and including February 28, 2021. Mr. Steingart disclosed that he has done business with Resorts World Catskills Casino, which is owned by a related entity. Mr. Perrello asked if the request for extension relates to the original project. Attorney Garigliano explained that additional work remains to be completed on the original project. There being no further discussion, Mr. Siegel called the question and the Board adopted the resolution with Ms. Loughlin, Mr. Sykes, Mr. Siegel, Mr. Smith, Mr. Guenther, Mr. Perrello, and Ms. Roig in favor, none opposed, and Mr. Steingart abstaining for the reason described above.

On a motion made by Mr. Sykes and seconded by Mr. Guenther, the Board discussed a resolution authorizing a Second Amended Payment in Lieu of Tax Agreement relating to the **Catskill Hospitality Holding LLC and Catskill Hospitality Operating LLC** project. Attorney Garigliano noted that the project is delayed and requires a delay of the PILOT schedule to accommodate for these delays. Chairman Steingart called the question, the Board voted, and unanimously adopted the resolution.

On a motion made by Mr. Guenther and seconded by Ms. Roig, the Board discussed a resolution appointing **NY Bethel I, LLC** as Agent of the Agency, making certain findings and determinations relating to the project, and authorizing the execution and delivery of project documents. The Board recognized the comments of Anthony Fasano, counsel representing the Monticello Central School District in which the proposed project is located. More broadly, the Board also discussed proposed change to the Agency's Community Distributed Generation Tax Exempt Policy. After this discussion, the Board voted and the resolution was unanimously adopted.

VII. PUBLIC COMMENT

The Board recognized the comments of Anthony Fasano.

VIII. ADJOURN

On a motion made by Mr. Guenther and seconded by Mr. Siegel, the Board voted, and the meeting was adjourned at approximately 11:28 AM.

Respectfully submitted:

Jennifer Flad, Executive Director

##

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Monticello, New York 12701

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MEETING MINUTES

Wednesday, August 26, 2020

I. CALL TO ORDER

Chairman Steingart called to order the special meeting of the County of Sullivan Industrial Development Agency at approximately 2:09 PM via teleconference.

II. ROLL CALL

Members Present-

Ira Steingart
Suzanne Loughlin
Howard Siegel
Edward Sykes
Scott Smith
Paul Guenther
Carol Roig
Joseph Perrello

Members Absent-

Staff Present-

Jennifer Flad, Executive Director
Julio Garaicoechea, Project Manager
Deborah Nola, Accounting and Financial Analyst

Staff Absent-

Others Present-

Walter Garigliano, Agency Counsel
Dr. Matthew Evans, Superintendent, Monticello Central School District
David Groman, Cleary Gottlieb Steen & Hamilton, LLP
Marcel Anderson, MKS Insight Partners

III. NEW BUSINESS

At the request of Chairman Steingart, Vice-Chairman Loughlin conducted the remainder of the meeting.

On a motion made by Mr. Siegel and seconded by Mr. Guenther, the Board discussed a resolution authorizing and approving the execution and delivery of one or more mortgages and related financing documents relating to the Montreign Operating Company, LLC; Empire Resorts Real Estate I, LLC; and Empire Resorts Real Estate II, LLC projects. Chairman Steingart abstains and recuses himself because his business is a vendor for the project. Vice-Chair Loughlin called the resolution to question and Board adopted the resolution with Ms. Loughlin, Mr. Sykes, Mr. Siegel, Mr. Smith, Mr. Guenther, Mr. Perrello, and Ms. Roig in favor, none opposed, and Mr. Steingart abstaining for the reason described above.

IV. Public Comment

Vice-Chair Loughlin asked those present for public comment. There was none.

V. ADJOURN

On a motion made by Mr. Sykes and seconded by Mr. Siegel, the Board voted, and the meeting was adjourned at approximately 2:15 PM.

Respectfully submitted:

Julio Garaicoechea, Project Manager

##

DRAFT

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY**548 Broadway, Monticello, NY 12701****845-428-7575****SCHEDULE OF PAYMENTS AS OF SEPTEMBER 8, 2020**

Vendor	Description	Amount
Cardmember Service	Zoom Subscription, Adobe Acrobat Pro Subscription, Stamps.com Subscription and Fees, AT&T Mobility Service 7/21/20 - 8/20/20	\$ 142.18
Garigliano Law Offices	Retainer September 2020	\$ 250.00
Garigliano Law Offices	Sales Tax Extension Legal Fees: Veria Lifestyle Inc., Rosemond Solar, LLC (<i>pass-through</i>)	\$ 500.00
IM&H Realty	D. Nola 3rd Quarter 2020 Health Insurance Reimbursement	\$ 3,655.40
Jennifer Flad	J. Flad 3rd Quarter 2020 Health Insurance Reimbursement	\$ 2,987.30
Kristt Company	Office Supplies	\$ 198.65
Kristt Company	Copies re: Sullivan County International Airport Partners, LTD & Skyways, Ltd. (<i>pass-through</i>)	\$ 3.90
New Southern Tier Title Agency LLC	Office Rent October 2020	\$ 2,700.00
Time Warner Cable	Phone and Internet Service 9/1/20 - 9/30/20	\$ 219.95
USDA Rural Development	RMAP Loan Repayment - September 2020	\$ 2,370.41
Wilson Elser Moskowitz Edelman & Dicker LLP	Legal Services Through 7/31/20 re: Catskill Distilling Co. Ltd. Chapter 11	\$ 6,753.85
TOTAL		\$ 19,781.64

I certify that the payments listed above were audited by the Board of the IDA on September 14, 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>9/14/2020</u>
Signature	Date

Expenses Approved and Paid Since Last Regular Meeting (8/10/20)

Vendor	Description	Amount
AT&T Mobility	Cell Phone Service 8/21/20 - 9/20/20	\$ 91.57
Mike Preis, Inc.	Package and Excess Policy Renewal Premium 9/10/20 - 9/10/21	\$ 9,012.91
Utica National Insurance	Workers Comp Policy Renewal Premium 9/10/20 - 9/10/21	\$ 877.00
TOTAL		\$ 9,981.48

Other Expenses and Items Paid Since Last Regular Meeting (8/10/20)—no approval required

Vendor	Description	Amount
Payroll Expenses	Payroll Check Dates: 8/14/20, 8/28/20, 9/11/20	\$ 27,105.22
Francotyp-Postalia	Postage for Postage Meter	\$ 300.00
NYS Tax Department	Empire Resorts Real Estate I, LLC Sales Tax Recapture (approved by Board Resolution #17-20, 4/13/20)	\$ 56,769.40
TOTAL		\$ 84,174.62

PILOT Payments Distributed Since Last Regular Meeting (8/10/20)

Payee	Description	Amount
none		
TOTAL		\$ -

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

August 28, 2020

At its regular Board meeting on August 10, conducted via teleconference, the County of Sullivan Industrial Development Agency (IDA) adopted a resolution approving the NY Bethel I, LLC project, for the development of a community distributed generation solar photovoltaic electric facility in the Town of Bethel. The Board also approved an amendment of the Payment in Lieu of Tax Agreement relating to the Catskill Hospitality Holding LLC and Catskill Hospitality Operating LLC project, to accommodate for construction delays. This project relates to the construction of a Hampton Inn on Golden Ridge Road, off Route 42 in the Town of Thompson. Finally, the Board authorized an extension of the sales tax abatement period for the Empire Resorts Real Estate II, LLC project, for the development of the Alder Hotel in the Town of Thompson, in accordance with the project documents.

The IDA Board also held a special meeting via conference call on August 26, and authorized the execution and delivery of a mortgage relating to the Montreign Operating Company, LLC; Empire Resorts Real Estate I, LLC; and Empire Resorts Real Estate II, LLC projects in the Town of Thompson. This is a refinance of existing loan obligations.

Staff is currently working with two prospective applicants seeking IDA benefits, and we expect to move forward with Board review once the applications have been finalized.

The NYS Authorities Budget Office continues its review of economic development in Sullivan County, and staff is making every effort to provide documents and information as requested.

##

PROPOSED OFFICERS AND COMMITTEES OF THE IDA

Chairman

Ira Steingart

Vice Chairman

Suzanne Loughlin

Treasurer & CFO

Howard Siegel

Assistant Treasurer

Scott Smith

Secretary & CEO

Ed Sykes

Assistant Secretary

Carol Roig

Personnel Committee

Ira Steingart

Suzanne Loughlin

Ed Sykes

Howard Siegel

Investment Committee

Howard Siegel

Paul Guenther

Governance Committee

Suzanne Loughlin

Paul Guenther

Scott Smith

Audit Committee

Howard Siegel

Suzanne Loughlin

Scott Smith

Finance Committee

Scott Smith

Paul Guenther

Howard Siegel

Revolving Loan Fund Committee

CEO (Ed Sykes)

Howard Siegel

Paul Guenther

Agri-Business Revolving Loan & Lease Fund Committee

CEO (Ed Sykes)

Howard Siegel

Paul Guenther

Rural Microentrepreneur Assistance Program Loan Committee

CEO (Ed Sykes)

Howard Siegel

Paul Guenther

Bank Signatories

CEO (Ed Sykes)

Chairman (Ira Steingart)

Treasurer (Howard Siegel)

Secretary (Ed Sykes)

FOIL Officer

Julio Garaicoechea

Appeals Officer

Jennifer Flad

Contracting Officer for Disposition of Property

Jennifer Flad

##

September 14, 2020

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency ("Agency") was convened via teleconference on September 14, 2020, at 11:00 a.m.

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
Julio Garaicoechea, Project Manager
Deborah Nola, Accounting and Financial Analyst
Walter F. Garigliano, Agency General Counsel

The following resolution was duly offered by _____, and seconded by _____, to wit:

Resolution No. ____ - 20

RESOLUTION AUTHORIZING THE AGENCY TO PROVIDE FUNDING TO THE PARTNERSHIP FOR ECONOMIC DEVELOPMENT IN SULLIVAN COUNTY, INC. FOR THE THIRD QUARTER OF 2020

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, since 1995, the Agency has provided payments for services to the Partnership for Economic Development in Sullivan County, Inc. ("Partnership"); and

WHEREAS, the Agency contemplates providing a payment for services to the Partnership for the third quarter of 2020 in the amount of EIGHTEEN THOUSAND SEVEN HUNDRED

FIFTY AND 00/100 (\$18,750.00) Dollars.

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

Section 1. The Agency is hereby authorized to make provision for the funding to the Partnership for the third calendar quarter of 2020 in the amount of EIGHTEEN THOUSAND SEVEN HUNDRED FIFTY AND 00/100 (\$18,750.00) Dollars.

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, documents, and 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 on behalf of the Agency desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all the terms, covenants and provisions of the documents for and on behalf of the Agency.

Section 3. These resolutions shall take effect immediately.

The question of adoption of the foregoing resolutions were 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 resolutions were thereupon duly adopted.

STATE OF NEW YORK :
:ss.:
COUNTY OF SULLIVAN :

I, the undersigned Secretary (Assistant) of the County of Sullivan Industrial Development Agency, DO HEREBY CERTIFY THAT:

1. I have compared the foregoing copy of a resolution of the County of Sullivan Industrial Development Agency ("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 via teleconference on September 14, 2020 at 11:00 a.m. 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, 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 14th day of September, 2020.

Secretary

Jennifer Flad

From: Julio Garaicoechea
Sent: Tuesday, September 8, 2020 9:22 AM
To: Julio Garaicoechea
Subject: FW: CSIDA w/ Veria Lifestyle Wellness Center

From: Namasivayam SirKumar <srikumar@yo1.com>
Sent: Friday, September 4, 2020 5:28 PM
To: Julio Garaicoechea <juliog@sullivanida.com>
Cc: Ahsan Raza <Ahsan.Raza@yo1.com>; Shubham Shree <shubham.shree@esselgroup.com>
Subject: Fw: CSIDA w/ Veria Lifestyle Wellness Center

Hi Julio,

We kindly request the CSIDA to extend the Sales Tax Abatement period for Veria Lifestyle Inc - Wellness Project for a six months period from Sep 30, 2020. Our management had decided to purchase ventilation system for salon and some other capital improvement items for the same project in coming months. I will submit all the outstanding monthly purchase reports and if any sales tax abatement fee by next Tuesday, 09/08/2020.

Thanks

Regards
Sri

Veria Lifestyle, Inc.

Namasivayam Srikumar

Senior Accountant

P:(732) 486 - 2831

C:(929) 666 - 1296

e-mail: srikumar@yo1.com



RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency ("Agency") was convened via conference call on September 14, 2020, at 11:00 a.m., local time.

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
Julio Garaicoechea, Project Manager
Deborah Nola, Accounting and Financial Analyst
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 VERIA LIFESTYLE INC. PROJECT FROM
OCTOBER 1, 2020 THROUGH AND INCLUDING MARCH 31, 2021***

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 April 1, 2016, the Agency closed a lease/leaseback transaction with the Company consisting of: (a) 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 of Thompson tax map as Section 9, Block 1, Lots 1.1, 1.2 and 7 (“Land”) located along Anawana Lake Road in the County of Sullivan, State; (ii) acquisition and installation thereon and therein of certain furniture, fixtures, machinery and equipment (“Equipment”); (iii) construction of improvements to the Building, the Land and the Equipment (collectively, the Building, the Land and the Equipment are referred to as the “Project”); and (iv) lease of the Project from the Agency to the Company; and

WHEREAS, on or about October 1, 2015, the Agency and the Company entered into an Agent Agreement pursuant to which the Agency designated the Company its agent; and

WHEREAS, on April 1, 2016, the Agency delivered to the Company a Sales Tax Exemption Letter, which letter will expire; and

WHEREAS, by letter, dated September 8, 2020, the Company requested that the sales tax abatement period be extended to continue the Project.

NOW, THEREFORE, BE IT RESOLVED that the sales tax abatement period for the Project be, and hereby is, extended from October 1, 2020 through and including March 31, 2021.

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.

Jennifer Flad

From: Peter Dolgos <peter.dolgos@delawareriversolar.com>
Sent: Tuesday, September 8, 2020 1:34 PM
To: Jennifer Flad
Cc: Richard W. Chun; Rich Winter
Subject: Rosemond Solar, LLC - Sales Tax Exemption Extension

Jennifer

Rosemond Solar, LLC would like to request an extension of the sales tax abatement period for the Rosemond Solar, LLC project in the town of Bethel for the period October 1, 2020 through March 31, 2021.

If you could please add this request to the IDA Board Meeting Agenda for 9/14 it would be appreciated.

Thank you,

Pete

--

Peter Dolgos

Delaware River Solar
140 E 45th St, Ste 32B-1
New York, NY 10017
(O) 646-998-6495
(C) 914-661-1175

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency ("Agency") was convened via teleconference on September 14, 2020, at 11:00 a.m.

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
Julio Garaicoechea, Project Manager
Deborah Nola, Accounting and Financial Analyst
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 ROSEMOND SOLAR, LLC ("COMPANY") PROJECT FROM OCTOBER 1, 2020 THROUGH AND INCLUDING MARCH 31, 2021

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 February 14, 2020, the Company presented an application to the Agency ("Application"), a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project consisting of the construction of an approximately 2MW solar photovoltaic electricity generating facility that will be interconnected to the New York State Electric and Gas ("NYSEG") electrical grid ("Project") whereby NYSEG customers in NYSEG Load Zone E that are part of the Company's Community Solar Program will receive such electricity at a discounted price to the then current NYSEG price. The Project is new construction and will be comprised of (a) racking to mount the solar modules (such racking generally to be pile driven into the ground); (b)

solar modules; (c) inverters and transformers to sit on a concrete inverter pad and (d) assorted electrical components and wiring. The solar array will be constructed on one (1) parcel of real estate consisting of approximately 50.1± acres located at 191 Rosemond Road, Town of Fallsburg (“Town”), County of Sullivan (“County”), State and identified on the Town tax map as Section 30, Block 1, Lot 9.4 (“Land”); and

WHEREAS, on or about June 1, 2020, 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 Peter Dolgos, dated September 8, 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 October 1, 2020 through and including March 31, 2021.

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.

BAUM LAW P.C.

Richard S. Baum
Admitted in NY, CT, NJ, DC & PA

Of Counsel:
Elizabeth R. Baum
Admitted in NY

P.O. Box 1260
438 Broadway
Monticello, NY 12701
(845) 791-1000

Callicoon Office:
P.O. Box 248
39 Lower Main Street
Callicoon, NY 12723
(845) 887-4425

August 4, 2020

Via Email: walter@gariglianolaw.com

Walter F. Garigliano, Esq.
County of Sullivan IDA
Garigliano Law Offices
449 Broadway, P.O. Drawer 1069
Monticello, New York 12701

Re: Catskill Hospitality Holding LLC; Catskill Hospitality Operating LLC; County of Sullivan Industrial Development Agency and the U.S. Small Business Administration with The Bancorp Bank

Dear Walter:

As per our discussion, please let me know what procedure or documents are necessary to obtain the consent of the County of Sullivan Industrial Development Agency to change the ownership structure of Catskill Hospitality Holding, LLC and Catskill Hospitality Operating, LLC from

Saumik Patel	12.5%
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Brijesh Patel	35%
---------------	-----

Rishi Parikh	12.5%
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Payal Parikh	9%
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Rajnikant J. Parekh	16%
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Rupal Patel	15%
-------------	-----

to

Brijesh Patel	81%
---------------	-----

Rupal Patel	19%
-------------	-----

Page 2

Rishi K. Desai, Review Attorney

Re: Catskill Hospitality Holding, LLC; Catskill Hospitality Operating, LLC; County of Sullivan Industrial Development Agency and the U.S. Small Business Administration with The Bancorp Bank

Thank you.

Sincerely,

Richard S. Baum

RSB/pst

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened via teleconference on September 14, 2020, at 11:00 a.m.

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
Julio Garaicoechea, Project Manager
Deborah Nola, Accounting and Financial Analyst
Walter F. Garigliano, Agency General Counsel

The following resolution was duly offered by _____, and seconded by _____, to wit:

Resolution No. ____ - 20

RESOLUTION CONSENTING TO THE CHANGE IN OWNERSHIP OF THE MEMBERSHIP INTEREST IN CATSKILL HOSPITALITY HOLDING LLC (“CHH”) AND CATSKILL HOSPITALITY OPERATING LLC (“CHO” AND TOGETHER WITH CHH, COLLECTIVELY, THE “COMPANY”)

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, the Agency took title to the Land by Bargain & Sale Deed, dated March 13, 2017 which Deed was recorded on March 22, 2017 in the Sullivan County Clerk’s Office as Instrument Number 2017-2254; 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, 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 Quitclaim Deed, dated August 10, 2018 the Agency conveyed legal title to the Land to the Company, which Deed was recorded on August 16, 2018 in the Sullivan County Clerk's Office as Instrument Number 2018-5714; 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 ("Leaseback Agreement"); 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 not be completed any earlier than late 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 entered 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

WHEREAS, the Agency entered into a Second Amended Payment in Lieu of Tax Agreement to delay the each applicable year of the exemption contemplated by the PILOT Agreement by an additional one-year period 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, 2021; and

WHEREAS, Section 6.3(b) of the Leaseback Agreement requires the Agency's consent to a transfer of control or any other change in management of the Company.

WHEREAS, at the time of the execution of the 2018 Transaction Documents, the Members of the Company and percentages of ownership of membership interest in the Company were as follows:

Saumik Patel	12.5%
Brijesh Patel	35%
Rishi Parikh	12.5%
Payal Parikh	9%
Rajnikant J. Parekh	16%
Rupal Patel	15%; and

WHEREAS, by letter dated August 4, 2020, the Company, by its attorneys Baum Law P.C., notified the Agency that the ownership of membership interest in the Company had changed to the following:

Brijesh Patel	81%
Rupal Patel	19%

; and

WHEREAS, the Agency wishes to consent to the change in ownership of the membership interest in the Company.

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

Section 1. The Agency hereby consents to the above-described changes in ownership of membership interest in the Company.

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 via teleconference on September 14, 2020, at 11:00 a.m., 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 14th day of September, 2020.

Secretary

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on September 14, 2020, at 11:00 a.m. local time, via teleconference as authorized by New York Governor Andrew Cuomo’s Executive Order No. 202.60.

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
Julio Garaicoechea, Project Manager
Deborah Nola, Accounting and Financial Analyst
Walter F. Garigliano, Agency General Counsel

The following resolution was duly offered by _____, and seconded by _____, to wit:

Resolution No. ____ - 20

RESOLUTION AUTHORIZING EXECUTION OF A TERMINATION OF INSTALLMENT SALE AGREEMENT RELATED TO THE CRYSTAL RUN VILLAGE, INC. PROJECT

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, to accomplish the purposes of the Act, the Agency entered into negotiations with Crystal Run Village, Inc. (“Company”), a non-for-profit corporation, in connection with the financing or refinancing of the cost of the acquisition, construction, equipping and furnishing of civic facilities for the Company within Sullivan County, all for the purpose of providing services to people with developmental disabilities or other special needs; and

WHEREAS, the Company leased its civic facility to the Agency pursuant to a Company Lease Agreement made as of June 1, 2006 (“Company Lease”), between the Company and the Agency, and the Agency sold its leasehold interest in such civic facility to the Company pursuant to an Installment Sale Agreement between the Agency and the Company dated as of June 1, 2006 (“Installment Sale Agreement”); and

WHEREAS, the Agency, in order to provide funds for a portion of the cost of financing or refinancing such civic facilities and for incidental and related costs, issued and sold its Civic Facility Revenue Bonds (Special Needs Facilities Pooled Program), Series 2006H-1 and Series 2006H-2 (Federally Taxable) (collectively, the “Bonds”), pursuant to the Act as contemplated by a resolution of the Agency adopted on June 8, 2006 and an Indenture of Trust, dated as of June 1, 2006 (“Indenture”), between the Agency and The Bank of New York, as trustee (the “Trustee”); and

WHEREAS, a portion of the proceeds derived from the issuance of the Bonds were used to provide funds for the Company to undertake a certain project (the “Project”) consisting of: (a) the refinancing of certain existing taxable indebtedness of the Company originally incurred to finance the costs of (i) acquiring, constructing and equipping of five (5) approximately 2,600 square-foot single family homes for the treatment and habilitation of people with developmental disabilities, located in Sullivan County, New York, as follows: (A) at 98 Country Road, Callicoon, New York 12723 (the “Country Road Facility”), (B) at 42 Valley View Road, Bloomingburg, New York 12721 (the “Valley View Road Facility”), (C) at 1434 Forestburgh Road, Glen Spey, New York 12737 (the “1434 Forestburgh Road Facility”), (D) at 1436 Forestburgh Road, Glen Spey, New York 12737 (the “1436 Forestburgh Road Facility”), and (E) at 7568 NYS Route 42, Grahamsville, New York 12740 (the “Route 42 Facility” and items (A) through (E) collectively referred to as the “Improvements”); and (ii) the acquisition of, in and around the Improvements of certain items of equipment and other tangible personal property (the “Equipment”, and together with the Land and the Improvements, the “Facility”); (b) paying certain costs incurred (and to be incurred) in connection with certain capital expenditures associated with the maintenance, upgrade and rehabilitation of portions of the Facility; (c) the funding of a debt service reserve fund as security for the Series 2006H-1 Bonds; (d) paying certain costs and expenses incidental to the issuance of the Bonds (the costs associated with items (a) through (d) above being hereinafter collectively referred to as the “Project Costs”); and (e) the lease (with an obligation to purchase) or sale of the facilities financed with the Bonds to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Bonds have been repaid and the Company has requested the Agency join in execution of documents to terminate the Company Lease and Installment Sale Agreement, together with any related documents or instruments necessary to memorialize the termination of the Project (collectively, the “Termination Documents”); and

WHEREAS, the Agency is willing to enter into the Termination Documents on the terms and conditions hereinafter set forth.

NOW, THEREFORE, BE IT RESOLVED, that the Chief Executive Officer, Chairman or Executive Director, each acting individually, be and hereby are authorized to execute the Termination Documents, on condition that:

- (a) the form of all Termination Documents are approved as to form by the Agency General Counsel; and
- (b) all costs and fees of the Agency related to preparation, review and execution of the Termination Documents are paid by the Company.

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.

STATE OF NEW YORK :
:ss.:
COUNTY OF SULLIVAN :

I, the undersigned (Assistant) Secretary of the County of Sullivan Industrial Development Agency DO HEREBY CERTIFY THAT:

1. I have compared the foregoing copy of a resolution of the County of Sullivan Industrial Development Agency ("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 via teleconference on the 14th day of September, 2020 at 11:00 a.m. 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

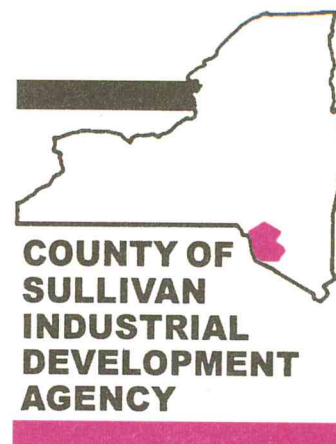
and therefore, the resolution was declared duly adopted.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103(a) and (c) and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public via videoconferencing and public notice of the time and place of said meeting was duly given in accordance with such Sections 103(a) and (c) and 104, (iii) the meeting in all respects was duly held via teleconference as authorized by New York Governor Andrew Cuomo's Executive Order No. 202.60, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on the 14th day of September, 2020.

Secretary

548 Broadway
Monticello, New York 12701
(845) 428-7575
(845) 428-7577
TTY 711



MEMORANDUM

Date: September 8, 2020
From: Jennifer M. Flad, Executive Director
To: Agency Board of Directors, Staff, and Counsel
Subject: Amendment to the Agency's Community Distributed Generation
Project Uniform Tax Exemption Policy

On July 31, 2020, the Agency Board of Directors adopted Resolution No. 35-20, to consider amendment of the Community Distributed Generation Uniform Tax Exempt Policy. On August 19, 2020, I sent the following list of documents (all enclosed here) to all affected taxing jurisdictions, in accordance with Section 874.4(a) of the New York State General Municipal Law and Article 800 of the Agency's By-Laws:

- Cover memo
- Summary of proposed amended program
- Summary of proposed amended program, showing changes to the original program adopted in 2016
- Mailing list

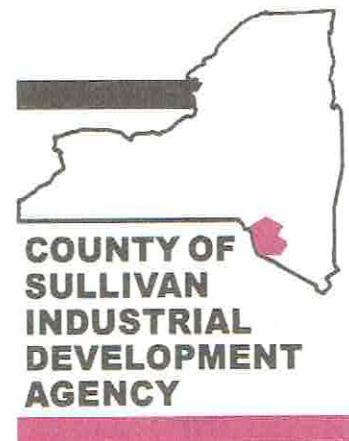
All mailings were sent via certified mail with return receipt. As of September 2, 2020, 31 of 33 return receipts were received by the Agency. The United States Postal Service confirmed that one of the remaining two mailings was successfully delivered to the recipient. For the last remaining recipient, the USPS website indicated the mailing was available for pickup at the local post office as of August 26, 2020. On September 2, I forwarded the documents via email to this recipient, and received confirmation that my email was received and read.

As of September 8, I have received no comments from any affected taxing jurisdiction. As indicated in my cover memo to the taxing jurisdictions, the Agency will accept public comment before or at its September 14, 2020 Board meeting, at which time the Board is expected to vote on the adoption of the proposed amendments.

If you have any questions or concerns, please contact me.

Thank you.

548 Broadway
Monticello, New York 12701
(845) 428-7575
(845) 428-7577
TTY 711



MEMORANDUM

Date: August 19, 2020
From: Jennifer M. Flad, Executive Director
To: Attached Distribution List
Subject: Amendment to the County of Sullivan Industrial Development Agency's Community Distributed Generation Project Uniform Tax Exemption Policy

The County of Sullivan Industrial Development Agency ("Agency") intends to amend its Community Distributed Generation Project Uniform Tax Exemption Policy ("Policy"). New York State Law requires that the Agency provide notice to all affected tax jurisdictions of the proposed amendments.

The Agency proposes to eliminate the variable calculation of annual Payments in Lieu of Taxes (PILOT) from the Policy. The financial and regulatory framework affecting solar development has changed significantly since the Policy was adopted in 2016. As a result, the variable PILOT calculation has become unfinanceable from the perspective of solar developers, and if left in place would ultimately drive solar projects to other areas. In keeping with the original purposes of the Policy, to foster solar development in Sullivan County while balancing the financial needs of proposed solar projects with those of the communities where these projects are developed, it is necessary to remove the variable PILOT calculation from the Policy.

Further, the Agency proposes to clarify that the fixed PILOT calculation, which is based on the nameplate capacity of each project, also depends upon the level of incentives the project receives from New York State.

The Agency will review and respond to any correspondence received from any affected tax jurisdiction regarding the amendments. The Agency will also allow any representative of an affected tax jurisdiction present at its September 14, 2020 regular meeting at 11:00 AM to address the Agency regarding the proposed amendments. Meeting details will be posted on the Agency's website, www.sullivanida.com. Please contact me if you have any questions.

Thank you.

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

SUMMARY OF COMMUNITY DISTRIBUTED GENERATION PROJECT UNIFORM TAX EXEMPTION POLICY— PROPOSED AMENDMENTS 2020

Purposes of the Policy:

To support New York State's "Reforming the Energy Vision" Initiative, which is intended to encourage renewable energy development that will spur economic growth and develop new energy business models.

To bring community distributed generation projects to Sullivan County, where existing low electricity rates would otherwise inhibit investment in solar installations.

To administer a single County-wide uniform tax exempt policy, allowing municipalities to collect long-term predictable PILOT monies without the burden of developing and administering PILOT agreements at the local government or school district level.

To respect variations in local policy by requiring that each project application includes a letter affirming that the host municipality supports the project.

To foster the development of residential and small business on-site solar energy systems, which are not eligible for IDA benefits, by requiring that 1) towns recommending projects to the IDA also participate in New York State's Real Property Tax Law (RPTL) Section 487 program; and 2) school districts within which projects are proposed also participate in the RPTL Section 487 program.

To assist project developers by offering a single County-wide uniform tax exempt policy, eliminating the need to negotiate PILOTs with the County and the various towns, villages, and school districts.

To enhance developers' prospects for financing community distributed generation projects by offering a uniform PILOT structure that is simple and therefore more appealing to lenders.

To benefit Sullivan County residents and businesses by requiring community distributed generation projects to offer them a local buying preference and an electricity rate of 10 percent less than the utility company's default rate, averaged over a 36 month period.

To stimulate Sullivan County's transition to a sustainable energy economy by fostering the generation of local solar energy that is purchased and used within the County.

To bring short- and long-term jobs to Sullivan County.

Program Tax Abatements:

Sales: Sales tax abatement on all taxable purchases made in connection with the acquisition, construction, installation, and equipping of the project.

Mortgage: Mortgage tax abatement on all loans financing projects under this program.

Real Estate: Real estate taxes on the increased value resulting from improvements are abated over a twenty-year period. The annual payment in lieu of taxes (PILOT) is expressed as a dollar value per megawatt (MW) of the facility's nameplate capacity. The dollar value per megawatt depends upon the level of incentives the project receives from New York State through the Public Service Commission's Value of Distributed Energy Resources (VDER), or Value Stack, mechanism. The PILOT dollar value per MW is the same for all IDA projects receiving a particular level of incentives through VDER. The PILOT is divided among all affected taxing jurisdictions in proportion to their tax rates.

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

SUMMARY OF COMMUNITY DISTRIBUTED GENERATION PROJECT UNIFORM TAX EXEMPTION POLICY PROPOSED AMENDMENTS 2020

Purposes of the Policy:

To support New York State's "Reforming the Energy Vision" Initiative, which is intended to encourage renewable energy development that will spur economic growth and develop new energy business models.

To bring community distributed generation projects to Sullivan County, where existing low electricity rates would otherwise inhibit investment in solar installations.

To administer a single County-wide uniform tax exempt policy, allowing municipalities to collect long-term predictable PILOT monies without the burden of developing and administering PILOT agreements at the ~~municipal~~ local government or school district level.

To respect variations in local policy by requiring that each project application includes a letter affirming that the host municipality supports the project.

To foster the development of residential and small business on-site solar energy systems, which are not eligible for IDA benefits, by requiring that 1) towns recommending projects to the IDA also participate in New York State's Real Property Tax Law (RPTL) Section 487 program; and 2) school districts within which projects are proposed also participate in the RPTL Section 487 program.

To assist project developers by offering a single County-wide uniform tax exempt policy, eliminating the need to negotiate PILOTs with the County and the various towns, villages, and school districts.

To enhance developers' prospects for financing community distributed generation projects by offering a uniform PILOT structure that is simple and therefore more appealing to lenders.

To benefit Sullivan County residents and businesses by requiring community distributed generation projects to offer them a local buying preference and an electricity rate of 10 percent less than the utility company's default rate, averaged over a 36 month period.

To stimulate Sullivan County's transition to a sustainable energy economy by fostering the generation of local solar energy that is purchased and used within the County.

To bring short- and long-term jobs to Sullivan County.

Program Tax Abatements:

Sales: Sales tax abatement on all taxable purchases made in connection with the acquisition, construction, installation, and equipping of the project.

Mortgage: Mortgage tax abatement on all loans financing projects under this program.

Real Estate: Real estate taxes on the increased value resulting from improvements are abated over a twenty-year period. The annual payment in lieu of taxes (PILOT) is ~~the greater of \$10,000.00 per megawatt (MW) of the facility's nameplate capacity, or 6 percent of gross revenue of the project's sale of electricity. By way of example, for a typical 2 MW project that produces 3,375,000 kilowatt hours (kWh) per year at a price of 9.5 cents per kWh, gross revenue is \$320,625.00. Six percent of gross revenue equals \$19,237.50. In this instance, the PILOT payment for the year is \$20,000.00, which is divided among all affected taxing jurisdictions in proportion to their tax rates.~~ expressed as a dollar value per megawatt (MW) of the facility's nameplate capacity. The dollar value per megawatt depends upon the level of incentives the project receives from New York State through the Public Service Commission's Value of Distributed Energy Resources (VDER), or Value Stack, mechanism. The PILOT dollar value per MW is the same for all IDA projects receiving a particular level of incentives through

VDER. The PILOT is divided among all affected taxing jurisdictions in proportion to their tax rates.

**DISTRIBUTION LIST: PROPOSED
AMENDED COMMUNITY
DISTRIBUTED GENERATION
PROGRAM, 8/19/20**

Joshua Potosek
Sullivan County Manager
100 North Street
Monticello, NY 12701

Daniel Sturm
Town of Bethel Supervisor
3454 Route 55, PO Box 300
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Tom Bose
Town of Callicoon Supervisor
19 Legion Street, PO Box 687
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Town of Cohecton Supervisor
74 Smalles Road
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Town of Delaware Supervisor
104 Main Street, PO Box 128
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Jeff Haas
Town of Highland Supervisor
4 Proctor Road, PO Box 177
Eldred, NY 12732

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Town of Liberty Supervisor
120 North Main Street
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1054 Proctor Road
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Village of Bloomingburg Mayor
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Bloomingburg, NY 12721

William Thony
Village of Jeffersonville Mayor
17 Center Street
Jeffersonville, NY 12748

Ronald Stabak
Village of Liberty Mayor
167 N Main Street
Liberty, NY 12754

Gary Sommers
Village of Monticello Mayor
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Monticello, NY 12701

Joan Collins
Village of Woodridge Mayor
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Woodridge, NY 12789

James Thompson
Village of Wurtsboro Mayor
7 Pennsylvania Ave
Wurtsboro, NY 12790

Lisa Wiles
Superintendent, Ellenville CSD
28 Maple Avenue
Ellenville, NY 12428

Mike Rydell
Superintendent, Port Jervis City Schools
9 Thompson Street
Port Jervis, NY 12771

Tim Mains
Superintendent, Pine Bush CSD
156 State Route 302
Pine Bush, NY 12566

John Evans, Superintendent
Livingston Manor CSD
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Roscoe, NY 12776-0429

John Morgano
Superintendent, Eldred CSD
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Eldred, NY 12732-0249

Michael Williams
Superintendent, Tri-Valley CSD
34 Moore Hill Road
Grahamsville, NY 12740

Augustine Tornatore
Superintendent, Liberty CSD
115 Buckley Street
Liberty, NY 12754-1600

Stephen Walker
Superintendent, Sullivan West CSD
33 Schoolhouse Road
Jeffersonville, NY 12748

Ivan Katz
Superintendent, Fallsburg CSD
115 Brickman Rd, PO Box 124
Fallsburg, NY 12733

Matthew Evans
Superintendent, Monticello CSD
60 Jefferson Street
Monticello, NY 12701

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on September 14, 2020, at 11:00 a.m. local time, via teleconference as authorized by New York Governor Andrew Cuomo’s Executive Order No. 202.60.

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
Julio Garaicoechea, Project Manager
Deborah Nola, Accounting and Financial Analyst
Walter F. Garigliano, Agency General Counsel

The following resolution was duly offered by _____, and seconded by _____, to wit:

Resolution No. ____ - 20

RESOLUTION AMENDING THE COMMUNITY DISTRIBUTED GENERATION UNIFORM TAX EXEMPTION POLICY

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 December 12, 2016, the Agency adopted the Community Distributed Generation Uniform Tax Exemption Policy (“Solar UTEP”); and

WHEREAS, the Solar UTEP contemplated a project pay the greater of a fixed PILOT amount or a variable formula PILOT amount based on the project’s revenue; and

WHEREAS, changes in the New York State Energy and Research Development Authority (“NYSERDA”) programs providing financial incentives to Community Solar developers have materially changed, making the variable formula PILOT computation potentially unfair and difficult to compute; and

WHEREAS, the Agency desires to amend its Solar UTEP.

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

- Section 1. The Agency hereby amends its Solar UTEP (i) to allow for the fixed PILOT payment obligation to be modified as project economics are impacted by the changing NYSERDA regulatory scheme and incentive structure and (ii) to eliminate the variable formula PILOT payment calculation method as more particularly described in the summary attached.
- Section 2. All projects that have previously entered into Payment in Lieu of Taxation Agreements (“PILOT Agreement”) with the Agency for a project closed prior to the date of this resolution be afforded the opportunity to amend the PILOT Agreement to eliminate the variable formula PILOT payment calculation method.
- Section 3. The Executive Director of the Agency is hereby directed to send a copy of this resolution and the Amended Solar UTEP to all project owners that executed a PILOT Agreement prior to the date of this resolution.
- Section 4. This resolution 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 Secretary (or Assistant) 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 via teleconference on September 14, 2020 at 11:00 a.m. 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 103(a) and (c) and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public via videoconferencing and public notice of the time and place of said meeting was duly given in accordance with such Sections 103(a) and (c) and 104, (iii) the meeting in all respects was duly held via teleconference as authorized by New York Governor Andrew Cuomo's Executive Order No. 202.60, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on the 14th day of September, 2020.

Secretary

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

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