

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: Suzanne Loughlin, IDA Vice Chair
Edward Sykes, IDA Secretary & Chief Executive Officer
Howard Siegel, IDA Treasurer & Chief Financial Officer
Carol Roig, IDA Assistant Secretary
Scott Smith, IDA Assistant Treasurer
Paul Guenther, IDA Member
Sean Brooks, IDA Member
Craig Fleischman, IDA Member
Fred Stabbert, 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: April 6, 2021

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

Date: Monday, April 12, 2021
Time: 11:00 AM
Location: Via Zoom Videoconference 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 202.1 issued on March 12, 2020 suspending the Open Meetings Law, which has been extended by various Executive Orders including Executive Order 202.98 on March 21, 2021, 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 or by using the following meeting link: <https://zoom.us/j/6785188985>

SEE REVERSE FOR AGENDA

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AMENDED MEETING AGENDA

Monday, April 12, 2021

To be held via Zoom videoconference call: dial 929-205-6099 and enter Meeting ID 678-518-8985 or use meeting link <https://zoom.us/j/6785188985>

I. CALL TO ORDER

II. ROLL CALL

III. INTRODUCTION OF NEW IDA BOARD MEMBERS

IV. APPROVAL OF MEETING MINUTES

March 8, 2021 Recessed Meeting and March 10, 2021 Reconvened Meeting

V. BILLS AND COMMUNICATIONS

VI. STAFF ACTIVITY REPORT

VII. NEW BUSINESS

Discussion and Approval: Agency Officers and Committee Members

Resolution: Authorizing an Extension of the Sales Tax Abatement Period for the Amytra Development LLC, Eldred Entertainment, LLC, and Eldred Hospitality, LLC Project from May 1, 2021 Through and Including October 31, 2021

Discussion: Proposed Commercial/ Industrial Park Uniform Tax Exemption Policy

Discussion: Matters Leading to the Appointment, Employment, Promotion, Demotion, Discipline, Suspension, Dismissal or Removal of a Particular Person (in Executive Session)

Any and All Other Business Before the Board

VIII. ADJOURN

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MEETING MINUTES

Monday, March 8, 2021, Recessed to Wednesday, March 10, 2021

I. CALL TO ORDER

Chairman Steingart called to order the regular meeting of the County of Sullivan Industrial Development Agency at approximately 11:02 AM via teleconference.

II. ROLL CALL

Members Present-

Ira Steingart
Suzanne Loughlin
Howard Siegel
Carol Roig
Paul Guenther
Scott Smith

Members Absent-

Edward Sykes

Staff Present-

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

Staff Absent-

None

Others Present-

Walter Garigliano, Agency Counsel
Joseph Abraham, *SC Democrat*
Steve Vegliante, Esq.
Ken Walter

III. APPROVAL OF MEETING MINUTES

On a motion made by Mr. Siegel, seconded by Mr. Guenther, the Board voted and unanimously adopted the minutes of the February 8, 2021 regular meeting recessed to February 25, 2021.

Ms. Flad noted that the minutes of the September 14, 2020 meeting stated that Mr. Sykes was absent from the meeting at the time of Roll Call. She recommended the Board amend the minutes to show that Mr. Sykes arrived at the meeting after Roll Call at approximately 11:04AM. On a motion made by Ms. Loughlin and seconded by Mr. Guenther the Board amended the minutes of the September 14, 2021 regular meeting minutes to reflect the arrival of Mr. Sykes at approximately 11:04AM.

IV. BILLS AND COMMUNICATIONS

On a motion made by Mr. Siegel, and seconded by Mr. Guenther, the Board discussed the Schedule of Payments. Chairman Steingart recused and abstained from discussion because one of the payments related to his representation by counsel. Vice-Chair Loughlin called the motion to question, the Board voted, and the Schedule of Payments were approved as follows:

Ira Steingart	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input checked="" type="checkbox"/> Abstain
Suzanne Loughlin	<input checked="" 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 checked="" type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Howard Siegel	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Scott Smith	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Paul Guenther	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Carol Roig	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

V. NEW BUSINESS

On a motion made by Ms. Loughlin and seconded by Mr. Guenther, the Board discussed authorizing the first quarter 2021 payment to the **Partnership for Economic Development in Sullivan County, Inc.** Chairman Steingart disclosed business conducted with a 3rd party agency and not directly with the Partnership. Chairman Steingart called the motion to question, the Board voted, and the resolution was unanimously approved.

On a motion made by Mr. Siegel and seconded by Mr. Guenther, the Board discussed the amendment of the **Adelaar Developer, LLC** Payment In Lieu of Tax Agreement to authorize acceptance of a Guaranty from EPR Properties as Financial Security for the 2022 PILOT Payment. Chairman Steingart disclosed business conducted with a 3rd party agency and not directly with Adelaar Developer, LLC. Chairman Steingart called the motion to question, the Board voted, and the resolution was unanimously approved.

On a motion made by Mr. Siegel, and seconded by Ms. Roig, the Board discussed approving an increase in the authorized Sales and Use Tax Abatement relating to the **Amytra Development LLC, Eldred Entertainment LLC, and Eldred Hospitality, LLC** project. Attorney Garigliano stated that the project was substantially complete. Chairman Steingart called the motion to question, the Board voted, and the resolution was unanimously approved.

Ms. Flad updated the Board on comments received regarding the **Proposed Commercial/ Industrial Park Uniform Tax Exemption Policy** from the taxing jurisdictions. Ms. Flad shared correspondence received from the Superintendent of the Liberty Central School District. In response, the Board directed staff to communicate with the District in an effort to explain the benefits of the proposed policy. Attorney Garigliano shared communications with the Supervisor of the Town of Rockland, reflecting his decision to have the Town removed from the Policy. The Town plans to remove its commercial industrial district from its Zoning Code.

VI. PUBLIC COMMENT

Chairman Steingart asked those present for Public Comment. The Board recognized the comments of Ken Walter.

Mr. Guenther made a motion to enter into Executive Session to discuss the credit and financial history of **Empire Resorts, Inc.** Ms. Loughlin

seconded the motion and the Board entered Executive Session at approximately 11:34AM.

Mr. Guenther made a motion to exit Executive Session. Mr. Smith seconded the motion and the Board exited Executive Session at approximately 12:01PM.

VII. RECESS

Mr. Smith made a motion to recess the meeting to March 10, 2021 at 9:30AM via teleconference. Mr. Siegel seconded the motion, the Board voted, and the meeting was unanimously recessed at approximately 12:03PM.

VIII. RECONVENE

Chairman Steingart reconvened the meeting on March 10, 2021 at approximately 9:31 AM via teleconference.

IX. ROLL CALL

Members Present-

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

Members Absent-

None

Staff Present-

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

Staff Absent-

None

Others Present-

Barbara Garigliano, Esq.
Walter Garigliano, Agency Counsel
Dr. Matthew T. Evans, Superintendent, Monticello CSD
Ken Walter

X. NEW BUSINESS

On a motion made by Mr. Siegel, and seconded by Mr. Guenther, the Board discussed a proposed resolution authorizing mortgage financing relating to the **Montreign Operating Company, LLC, Empire Resorts Real Estate I, LLC, and Empire Resorts Real Estate II, LLC** Projects. Chairman Steingart disclosed business conducted with the Company and stated that he has no financial interest in this transaction. Ms. Flad noted certain proposed amendments from the version of the resolution circulated and posted on the Agency's website to the version being considered by the Board today. Mr. Siegel made a motion to amend the resolution as described. Mr. Guenther seconded the motion, and Chairman Steingart called the resolution to question. The Board voted and unanimously approved the resolution authorizing and approving the execution and delivery of one or more mortgages (and related financing documents) in an

aggregate amount not to exceed \$505,000,000 relating to the Montreign Operating Company, LLC ("Montreign"), Empire Resorts Real Estate I, LCL ("ERRE I") and Empire Resorts Real Estate II, LLC ("ERRE II") and together with Montreign and ERRE I or each individually as "Borrower" Projects.

XI. PUBLIC COMMENT AND ADJOURNMENT

Chairman Steingart asked those present for public comment. There was none. On a motion made by Mr. Guenther and seconded by Ms. Loughlin the meeting was adjourned at approximately 9:40AM.

Respectfully submitted:

Julio Garaicoechea, Project Manager

##

DRAFT

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

548 Broadway, Monticello, NY 12701

845-428-7575

SCHEDULE OF PAYMENTS: APRIL 12, 2021		
Vendor	Description	Amount
Amytra Development, LLC	Return of Excess Sales Tax Fees	\$ 25,969.72
Cardmember Service	Zoom, Adobe Acrobat Pro, Stamps.com, LogMeIn	\$ 470.61
Flad, Jennifer	Expense Reimbursement 6/1/20 - 3/31/21	\$ 543.66
Garigliano Law Offices	Retainer April 2021, Amytra Sales Tax Exemption Extension Legal Fee	\$ 500.00
Kristt Company	Office Supplies	\$ 57.51
New Southern Tier Title Agency LLC	Office Rent May 2021	\$ 2,700.00
Nola, Deborah	Expense Reimbursement March 2021	\$ 102.64
Pattern for Progress	Membership Contribution 2021	\$ 4,500.00
RBT CPAs LLP	Preliminary Billing- FY 2020 Audited Financial Statement	\$ 4,600.00
Shepstone Management Company	Updated cost-benefit: 234 Main Street, LLC	\$ 225.00
Time Warner Cable	Telephone and Internet Service 4/1/21 - 4/30/21	\$ 219.95
USDA Rural Development	RMAP Loan Repayment - April 2021	\$ 2,370.41
TOTAL		\$ 42,259.50
I certify that the payments listed above were audited by the Board of the IDA on April 12, 2021 and allowed in the amounts shown. You are hereby authorized and directed to pay each of the claimants in the amount opposite its name.		
		4/12/2021
Signature		Date

Expenses Approved and Paid Since Last Regular Meeting (3/8/21)		
Vendor	Description	Amount
New York State Tax Department	Yasgur Road Productions, LLC Sales Tax Recapture (authorized by Board Resolution #48-20, 10/19/20)	\$ 2,139.93
TOTAL		\$ 2,139.93

Other Expenses and Items Paid Since Last Regular Meeting (3/8/21)—no approval required		
Vendor	Description	Amount
Payroll Expenses	Payroll Check Dates: 3/12/21, 3/26/21, 4/9/21	\$ 27,217.05
TOTAL		\$ 27,217.05

CONTINUED ON NEXT PAGE

PILOTs Distributed Since Last Regular Meeting (3/8/21)

<u>PILOT Distributions 3/9/21, 3/22/21</u>	Catskill Distilling Company	Nonni's Acquisition Company	NY Delaware III	NY Delaware IV	Total Distributions to Taxing Jurisdictions
Sullivan County	\$5,117.25	\$25,622.08	\$6,293.61	\$6,293.61	\$43,326.55
Town Bethel	\$3,725.80				\$3,725.80
Town Delaware			\$4,502.00	\$4,502.00	\$9,004.00
Town Thompson		\$11,475.26			\$11,475.26
Liberty School		\$87,541.45			\$87,541.45
Liberty Library		\$2,318.56			\$2,318.56
Monticello School	\$10,760.41				\$10,760.41
Sullivan West School			\$10,106.67	\$10,106.67	\$20,213.34
Sullivan West Library			\$519.82	\$519.82	\$1,039.64
Project Totals	\$19,603.46	\$126,957.35	\$21,422.10	\$21,422.10	\$189,405.01

ACTIVITY REPORT – MARCH 2021
COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY, SULLIVAN
COUNTY FUNDING CORPORATION, THE SULLIVAN COUNTY INFRASTRUCTURE
LOCAL DEVELOPMENT CORPORATION

March 29, 2021

At its regular Board meeting on March 8, conducted via teleconference, the County of Sullivan Industrial Development Agency (IDA) authorized the first quarter 2021 payment to the **Partnership for Economic Development in Sullivan County, Inc.** The Board also approved an amendment to the **Adelaar Developer, LLC** Payment in Lieu of Taxation (PILOT) Agreement, to accept a financial guaranty from EPR Properties (Adelaar Developer LLC's parent company) as security for the 2022 PILOT relating to the Kartrite Resort and Waterpark in the Town of Thompson. Next, the Board authorized an increase in the sales and use tax abatement relating to the **Amytra Development LLC, Eldred Entertainment LLC, and Eldred Hospitality LLC** Project, for the development of a hospitality facility at the site of the former Eldred Preserve in the Town of Highland.

The Board continued discussion of the proposed **Commercial and Industrial Park Uniform Tax Exemption Policy**, but has not yet taken action on the policy. The March 8 meeting was recessed and reconvened on March 10. At that time the Board adopted a resolution authorizing and approving mortgage financing in an amount not to exceed \$505,000,000 related 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.

The IDA has now collected and distributed all 2021 PILOTs. We collected over \$6,765,000 from 61 projects, and distributed these funds to the County, fifteen towns, five villages, and ten school districts.

Staff continues to work with our internal auditors, RBT CPAs LLP, as they complete the annual audits of the IDA, SCFC, and TSCILDC. We are also working to prepare the annual Public Authorities Reporting Information System (PARIS) reports to the New York State Authorities Budget Office (ABO), for all three agencies.

The ABO continues its review of economic development in Sullivan County, and staff is making every effort to provide documents and information as requested. Separately, we are working with the Office of the State Comptroller as that office conducts an audit of the Sullivan County Funding Corporation.

##

PROPOSED OFFICERS AND COMMITTEES OF THE IDA-- April 12, 2021

Chairperson

Suzanne Loughlin (to fill vacancy)

Vice Chair

Ed Sykes (formerly S. Loughlin)

Secretary

Carol Roig (formerly E. Sykes)

Treasurer & CFO

Howard Siegel

Assistant Secretary

Craig Fleischman (formerly C. Roig)

Assistant Treasurer

Scott Smith

Personnel Committee

Suzanne Loughlin

Ed Sykes

Howard Siegel

Paul Guenther (to fill vacancy)

Investment Committee

Howard Siegel

Paul Guenther

Governance Committee -- established May 18, 2006

Suzanne Loughlin

Paul Guenther

Scott Smith

Audit Committee -- established May 18, 2006

Howard Siegel

Suzanne Loughlin

Scott Smith

Finance Committee -- established October 13, 2009

Scott Smith

Paul Guenther

Howard Siegel

Revolving Loan Fund Committee

CEO

Howard Siegel

Paul Guenther

Agri-Business Revolving Loan & Lease Fund Committee

CEO

Howard Siegel

Paul Guenther

Rural Microentrepreneur Assistance Program Loan Committee

CEO

Howard Siegel

Paul Guenther

Bank Signatories

CEO

Chairperson

Treasurer

Secretary

FOIL Officer

Julio Garaicoechea

Appeals Officer

Jennifer Flad

Contracting Officer for Disposition of Property

Jennifer Flad

##

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

**Mr. Julio Garaicoechea
County of Sullivan Industrial Development Agency
548 Broadway
Monticello, NY 12701**

February 3, 2021

Dear Mr. Garaicoechea:

As our project at the Eldred Preserve has not yet been completed, we respectfully request a six month extension of our IDA sales tax benefits.

The current estimate of the cost of the project is \$35,000,000.00 (\$35 million). We believe that the relief we request from sales tax should be 60% of that number (\$35,000,000 x 60% x 8%) or \$1,680,000.

Looking forward to your positive reply.

Very truly yours,



**Daniel Silna
Member**

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened via conference call on April 12, 2021, at 11:00 a.m., local time via teleconference as authorized by New York Governor Andrew Cuomo’s Executive Order No. 202.98.

The meeting was called to order by Chairperson Suzanne Loughlin, and, upon roll being called, the following members of the Agency were:

	<u>PRESENT</u>	<u>ABSENT</u>
Suzanne Loughlin	[]	[]
Edward T. Sykes	[]	[]
Howard Siegel	[]	[]
Scott Smith	[]	[]
Paul Guenther	[]	[]
Carol Roig	[]	[]
Sean Brooks	[]	[]
Craig Fleischman	[]	[]

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. ____ - 21

RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE AMYTRA DEVELOPMENT LLC, ELDRED ENTERTAINMENT, LLC AND ELDRED HOSPITALITY, LLC (COLLECTIVELY, THE “COMPANY”) PROJECT FROM MAY 1, 2021 THROUGH AND INCLUDING OCTOBER 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 March 19, 2018, the Company presented an application to the Agency, a copy of which is on file at the office of the Agency, which has been supplemented by the Company’s November 6, 2019 letter to 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 two (2) parcels of real estate, the first consisting of approximately 37.93± acres located at 1040 Route 55, Town of Highland (“Town”), County of Sullivan (“County”), State of New York and identified on the Town tax map as Section 4, Block 1, Lot 3.1 and the second consisting of approximately 2± acres being a portion of the 435.94± acre parcel identified on the Town tax map as Section 4, Block 1, Lot 2 (“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 or about April 20, 2018, the Agency and the Company entered into an Agent Agreement 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 has been previously extended and will expire; and

WHEREAS, by letter dated February 3, 2021, 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 from May 1, 2021 through and including October 31, 2021.

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

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
Carol Roig	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Sean Brooks	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Craig Fleischman	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolution was thereupon duly adopted.

Commercial/Industrial Park Abatement Program

Purpose.

This program is designed to encourage owners of land zoned for commercial or industrial uses to invest in roads and infrastructure without a concern about additional real estate taxes becoming a burdensome carrying cost while the commercial or industrial park land or lots are being marketed to end users.

Tax Abatements.

Sales.

Sales tax abatements are provided in connection with all taxable items purchased or leased in connection with the development of the qualifying commercial or industrial park. The Agency's sales tax reporting protocols shall apply to all such expenditures. The abatement is subject to the Agency's one (1%) percent sales tax abatement fee.

Mortgage:

All mortgage recording taxes ("MRT") on real estate mortgages securing loans for development of qualifying industrial parks shall be abated. The abatement is subject to the Agency's MRT abatement fee of the greater of one-tenth (1/10%) percent of the original principal amount of the debt secured or Five Thousand and 00/100 (\$5,000.00) Dollars.

Real Estate:

Real estate taxes on the increased value of the land following installation of roads and infrastructure shall be abated at one hundred (100%) percent for a period not to exceed ten (10) years. All projects relying on this program shall enter into a Master Development and Agency Agreement ("MDAA"). The MDAA shall provide that when a part of the commercial or industrial park is sold, leased or a building permit related thereto is issued, the land or lot subject to the sale, lease or permit shall no longer qualify for real estate tax abatement under this program.

Employment Goals.

There are no minimum employment goals associated with this program.

Location Restriction.

This program is limited to projects undertaken on land with zoning that allows commercial or industrial uses and shall be applicable to only the Towns of Liberty, Thompson and Mamakating, along Interstate Route 86 and the Towns of Fallsburg and Bethel, where commercial or industrial parks are located.

Benefits to Future User of Commercial/Industrial Park Land or Lots.

It is anticipated that persons or entities purchasing or leasing land (or the owner constructing improvements) will apply for tax abatements on projects to be constructed on the improved commercial or industrial park land. At the time of adoption of this policy, such future abatements shall receive financial assistance under the Agency's General Abatement Program unless 1) the proposed use qualifies for abatements under the Agency's Manufacturing or other

applicable Abatement Program or 2) the proposed project seeks and is granted a deviation from the Agency's General Abatement Program.