

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on June 14, 2021, at 11:00 a.m. local time via teleconference as authorized by New York Governor Andrew Cuomo’s Executive Order No. 202.108.

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	[√]	[]
Carol Roig	[√]	[]
Craig Fleischman	[]	[√]
Howard Siegel	[√]	[]
Scott Smith	[]	[√]
Paul Guenther	[√]	[]
Sean Brooks	[√]	[]

The following persons were also present:

Jennifer M. Flad, Executive Director
John W. Kiefer, Chief Executive Officer
Julio Garaicoechea, Project Manager
Deborah Nola, Accounting and Financial Analyst
Walter F. Garigliano, Agency General Counsel

The following resolution was duly offered by Carol Roig, and seconded by Howard Siegel, to wit:

Resolution No. 20 - 21

RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE ROCK MEADOW PARTNERS, LLC (“RMP”), GREAT PINE, LLC (“GP”), NARO BUILDING, LLC (“NB”) AND INDIAN FIELDS, LLC (“IF” TOGETHER WITH RMP, GP AND NB ARE COLLECTIVELY REFERRED TO AS “COMPANY”) PROJECT FROM JULY 1, 2021 THROUGH AND INCLUDING DECEMBER 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 July 1, 2015, the Agency closed a sale/leaseback transaction with the Company consisting of:

(i) the acquisition, construction, renovation, installation and equipping of existing buildings (collectively, the “Initial Phase”) situate on two (2) parcels of real estate consisting of approximately 2.78 acres located at 23 Erie Avenue and 7 Erie Avenue, Town of Tusten (“Town”), County of Sullivan (“County”), State and identified on the Town’s tax map as Section 10, Block 3 and Lots 19 and 1 (“Initial Phase Land”); (ii) the construction and equipping of the Initial Phase; (iii) the acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Initial Phase Equipment”); (iv) the construction of improvements to the Initial Phase, the Initial Phase Land and the Initial Phase Equipment (collectively, the Initial Phase, the Initial Phase Land and the Initial Phase Equipment are referred to as the “Initial Phase Project”); and (v) leasing of the Initial Phase Project from the Agency to the Company; and

(i) the acquisition and future development of four (4) parcels of real estate consisting of approximately 16.03 acres located along Kirk Road, 6483 Route 97, West of Route 97 and North of Route 24 in the Town, County, State and identified on the Town Tax map as Section 10, Block 2, Lots 5.1, 17, 18 and 11 (“Future Phase Land” and together with Initial Phase Land collectively, the “Land”); (ii) the demolition of structures on the Future Phase Land; (iii) the construction, reconstruction, renovation and/or repair of sewer, water, storm sewer, utilities, roads and other infrastructure to ready the Future Phase Land for development (“Infrastructure Improvements”); (iv) the acquisition and installation in and around the Infrastructure Improvements of certain items of equipment and other tangible personal property (collectively, the Future Phase Land and future development of the Future Phase Land are referred to as the “Future Phases” and together with the Initial Phase, the “Project”).

WHEREAS, on or about July 1, 2015, the Agency and the Company entered into an Agent Agreement pursuant to which the Agency designated the Company as the Master Developer of the Project for a period of five (5) years; and

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

WHEREAS, on or about May 26, 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 through and including December 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 checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Edward T. Sykes	<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
Craig Fleischman	<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 type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" 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
Sean Brooks	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolution was thereupon duly adopted.