

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 Chairperson
Edward Sykes, IDA Vice Chairman
Carol Roig, IDA Secretary
Howard Siegel, IDA Treasurer & Chief Financial Officer
Scott Smith, IDA Assistant Treasurer
Paul Guenther, IDA Member
Sean Brooks, IDA Member
Philip Vallone, IDA Member
Chairman and Members of the Sullivan County Legislature
Josh Potossek, Sullivan County Manager
John Kiefer, IDA Chief Executive Officer
Walter Garigliano, Esq., IDA Counsel

FROM: Jennifer Flad, Executive Director

DATE: June 8, 2022

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

Date: Monday, June 13, 2022
Time: 11:00 AM
Location: Via Zoom Videoconference Call

Because of the Novel Coronavirus (COVID-19) pandemic and in accordance with Chapter 417 of the Laws of 2021, which took effect on September 2, 2021 and was most recently amended on May 15, 2022, and which allows state and local government meetings that are normally held in person to be held remotely instead, this meeting will be held via Zoom videoconference call.

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://us06web.zoom.us/j/6785188985>

This meeting video will also be livestreamed on the [IDA's YouTube Channel](#).

Meeting documents will be posted online [here](#).

SEE REVERSE FOR AGENDA

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MEETING AGENDA

Monday, June 13, 2022

- I. CALL TO ORDER**
- II. ROLL CALL**
- III. APPROVAL OF MEETING MINUTES**
- IV. BILLS AND COMMUNICATIONS**
- V. STAFF ACTIVITY REPORT**
- VI. NEW BUSINESS**

Resolution: Authorizing the Agency to Provide Funding to the Partnership for Economic Development in Sullivan County, Inc. for the Second Quarter of 2022

Resolution: Extending the Sales Tax Abatement Period for the Doetsch Family I LLC and Doetsch Family II LLC Project From July 1, 2022 Through and Including December 31, 2022

Resolution: Extending the Agency's Appointment of Rock Meadow Partners, LLC, Great Pine, LLC, and NARO Building, LLC as Agent of the Agency and Terminating the Agency's Involvement with the Land Other than the Land Associated with the Narrowsburg Union Project

Resolution: Extending the Sales Tax Abatement Period for the Narrowsburg Union Project from July 1, 2022 Through and Including December 31, 2022

Resolution: Authorizing the Amendment of the Yasgur Road Productions, LLC Project Documents and Authorizing the Agency to Execute and Deliver One or More Mortgages in the Original Principal Amount of Not to Exceed \$325,000.00 in Favor of SW Legacy LLC (or Another Affiliate of Bridge Capital Group LLC)

Any and All Other Business Before the Board

- VII. PUBLIC COMMENT AND ADJOURN**

##

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MEETING MINUTES
Monday, May 9, 2022, recessed to Monday, May 16, 2022

I. CALL TO ORDER

Chairperson Suzanne Loughlin called to order the regular meeting of the County of Sullivan Industrial Development Agency at approximately 11:06 AM via video conference.

II. ROLL CALL

Members Present-

Suzanne Loughlin
Edward Sykes
Howard Siegel
Paul Guenther
Sean Brooks

Members Absent-

Carol Roig
Scott Smith
Phil Vallone

Staff Present-

John Kiefer, Chief Executive Officer
Jennifer Flad, Executive Director
Julio Garaicoechea, Project Manager

Staff Absent-

None

Others Present-

Walter Garigliano, Agency Counsel
George Duke, Esq.
Ken Walter

III. APPROVAL OF MEETING MINUTES

On a motion made by Mr. Sykes, and seconded by Mr. Guenther, the minutes of the April 28, 2022 Special Meeting were unanimously approved.

IV. BILLS AND COMMUNICATIONS

On a motion made by Mr. Siegel, and seconded by Mr. Guenther, the revised schedule of payments showing 16 payments totaling \$26,298.88 was unanimously approved.

V. STAFF ACTIVITY REPORT & QUARTERLY FINANCIAL REPORT

There were no additions to the Staff Activity Report. On a motion made by Mr. Guenther, and seconded by Mr. Sykes, the Quarterly Financial Report was approved. Ms. Flad noted that Sales Tax Escrow Funds were removed from the Agency's Balance Sheet as per RBT CPAs. The information is reported at the bottom of the balance sheet separately as additional information. Attorney Garigliano advised to remove PILOT and Project Escrow Liabilities from the Balance Sheet and report separately going forward.

VI. NEW BUSINESS

On a motion made by Mr. Sykes, and seconded by Mr. Guenther, the Board discussed the proposed First Amendment to the Agreement by and between the Agency and the Partnership for Economic Development in Sullivan County, Inc. Chairperson Loughlin called the motion to question, the Board voted and the motion was unanimously approved.

On a motion made by Mr. Sykes, and seconded by Mr. Siegel, the Board reviewed and discussed a resolution appointing **NY Mamakating I, LLC** as Agent of the Agency for the purpose of constructing the Project (Hereinafter defined); making certain findings and determinations with respect to the Project; and authorizing the execution and delivery of an Agent and Project Agreement between the Agency and the Company; Authorizing the Agency to execute a Lease to Agency, Leaseback to Company, Payment in Lieu of Tax Agreement, and related documents with respect to the construction of the Project. Chairperson Loughlin called the motion to question, the Board voted, and the resolution was unanimously approved.

Ms. Flad noted that a Public Hearing regarding the Application for Financial Assistance received by **Fay Hospitality Catskills LLC** was held on May 6, 2022. She stated no members of the public attended and no comments were received by the Agency. The Board tabled this item pending receipt of some additional information and clarification from the applicant. Board members discussed recessing this meeting and reconvening and reconvening in the near future to consider an approving resolution.

On a motion made by Mr. Siegel and seconded by Mr. Guenther, the Board discussed a resolution extending the sales tax abatement period for the **Psychedelic Solar LLC** Project from June 1, 2022 through and including November 30, 2022. The Board voted and the resolution was unanimously approved.

On a motion made by Mr. Guenther and seconded by Mr. Sykes, the Board discussed a resolution extending the sales tax abatement period for the **RGG Realty LLC and Columbia Ice and Cold Storage Corporation** Project from June 1, 2022 through and including November 30, 2022. The Board voted and the resolution was unanimously approved.

Attorney Garigliano advised that there are pending refinancing transactions relating to two existing projects, **SVG 26 LLC** and **Catskill Hospitality Operating LLC & Catskill Hospitality Holding LLC**. He plans to prepare resolutions for the Board's consideration at the upcoming reconvened meeting.

Mr. Garaicoechea informed the Board that the **Doetsch Family III LLC Project**, for the development of Seminary Suites in the Town of Delaware, is complete and Doug Doetsch extends his thanks to the Board for their support.

VII. PUBLIC COMMENT AND RECESS

Chairperson Loughlin asked those present for public comment. There was none. On a motion made by Mr. Siegel, and seconded by Mr. Sykes, the meeting was recessed at approximately 11:40 AM to Monday, May 16th at 10:00 AM. The meeting will be held via Zoom unless the Executive Order allowing virtual meetings is not extended. In that event, the Board will meet at the Sullivan County Government Center at the same time.

VIII. RECONVENE—MAY 16, 2022

Chairperson Loughlin reconvened the recessed regular meeting of the County of Sullivan Industrial Development Agency at approximately 10:00 AM via video conference on May 16, 2022.

IX. ROLL CALL

Members Present-

Suzanne Loughlin
Edward Sykes
Howard Siegel
Carol Roig
Paul Guenther
Phil Vallone

Members Absent-

Scott Smith
Sean Brooks

Staff Present-

John Kiefer, Chief Executive Officer

Staff Absent-

None

Jennifer Flad, Executive Director
Julio Garaicoechea, Project Manager

Others Present-

Walter Garigliano, Agency Counsel
Steve Vegliante, Esq.
Dylan Saperman, Morrit Hock & Hamroff, LLP

Mr. Brooks arrived at approximately 10:02 AM.

X. OLD BUSINESS

On a motion made by Mr. Siegel, and seconded by Mr. Guenther, he Board discussed and reviewed a resolution appointing **Fay Hospitality Catskills LLC** as Agent of the Agency for the purpose of acquiring, renovating, rehabilitating, installing and equipping the Project (Hereinafter Defined); making certain findings and determinations with respect to the project; and authorizing the execution and delivery of an Agent and Project Agreement between the Agency and the Company; authorizing the Agency to execute the Lease to Agency, Leaseback to Company, Payment in Lieu of Tax Agreement, and related documents with respect to the acquisition, renovation, rehabilitation, installation and equipping of the project. Chairperson Loughlin called the motion to question, the Board voted, and the resolution was unanimously approved.

On a motion made by Mr. Gunther, and seconded by Mr. Siegel, the Board discussed and reviewed a resolution (i) authorizing execution of a First Amended Lease Subordination Agreement ("FALSA") in favor of The Bancorp Bank ("Bancorp") and Empire State Certified Development Corporation ("ESDCD") in connection with financing of the **Catskill Hospitality Holding LLC ("CHH") and Catskill Hospitality Operating LLC ("CHO"** and together with CHH, collectively, the "Company") Project; and (ii) authorizing the Chairperson or Executive Director to execute and deliver the FALSA and all related documents necessary to effectuate the foregoing. Chairperson Loughlin called the question, the Board voted, and the resolution was unanimously approved.

On a motion made by Mr. Guenther, and seconded by Mr. Sykes, the Board discussed and reviewed a resolution authorizing the execution and delivery of one or more mortgages to secure a loan from M&T Bank in the original principal amount of \$3,100,000 relating to the **SVG 26, LLC** Project. Chairperson Loughlin called the question, the Board voted, and the resolution was unanimously approved.

On a motion made by Ms. Roig, seconded by Mr. Guenther, the Board discussed and reviewed a resolution approving a lease/leaseback transaction between **The Center for Discovery, Inc.** and the Agency related to 19 parcels of real property as further described herein and authorizing the Agency to execute and deliver one or more mortgages in favor of TD Bank securing a loan to the Company in an original principal amount not to exceed \$9,050,000 dollars. Chairperson called the motion to question. Mr. Siegel recused himself from discussion of the matter and abstained from voting due to a business relationship with The Center for Discovery, Inc. The Board voted, and the resolution was approved 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
Howard Siegel	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input checked="" 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
Phillip Vallone	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

XI. PUBLIC COMMENT AND ADJOURN

Chairperson Loughlin asked those present for public comment. There was none. On a motion made by Mr. Sykes, and seconded by Mr. Siegel, the meeting was adjourned at approximately 10:21 AM.

Respectfully submitted:

Julio Garaicoechea, Project Manager

Jennifer Flad, Executive Director

##

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY**548 Broadway, Monticello, NY 12701****845-428-7575****SCHEDULE OF PAYMENTS: JUNE 13, 2022**

No.	Vendor	Description	Amount
1	Cardmember Services	SC Clerk Recording Fees (<i>pass-through</i>); Zoom; Adobe Acrobat	\$ 1,270.34
2	e-Nable Business Solutions	Consulting- Disaster Recovery Plan	\$ 95.00
3	Flad, Jennifer	Q2 2022 Health Insurance Reimbursement	\$ 3,036.11
4	Flad, Jennifer	Q2 2022 Travel & Misc. Expense Reimbursement	\$ 320.90
5	Garigliano Law Offices	Retainer: June 2022	\$ 250.00
6	Garigliano Law Offices	Sales Tax Exemption Extension Legal Fees: Doetsch Family I & II LLC; Rock Meadow Partners	\$ 500.00
7	Garigliano Law Offices	Legal Services re: Amendments to Uniform Tax Exemption Policy	\$ 20,550.00
8	New Southern Tier Title Agency LLC	Office Rent: July 2022	\$ 2,700.00
9	Time Warner Cable	Telephone and Internet Service: June 2022	\$ 279.95
10	USDA Rural Development	RMAP Loan Repayment: June 2022	\$ 2,370.41
TOTAL			\$ 31,372.71

I certify that the payments listed above were audited by the Board of the IDA on June 13, 2022 and allowed in the amounts shown. You are hereby authorized and directed to pay each of the claimants in the amount opposite its name.

6/13/2022_____
Signature**Date****Expenses Approved and Paid Since Last Regular Meeting (5/9/22)**

No.	Vendor	Description	Amount
1	Murray Bresky	AgriBusiness Loan (approved by Board 10/18/21, closed 5/13/22)	\$ 95,461.76
TOTAL			\$ 95,461.76

Other Expenses and Items Paid Since Last Regular Meeting (5/9/22)—no approval required

No.	Vendor	Description	Amount
1	Payroll Expenses	Payroll Check Dates: 5/20/22, 6/3/22	\$ 17,414.68
TOTAL			\$ 17,414.68

ACTIVITY REPORT – MAY 2022
COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY (IDA), SULLIVAN COUNTY
FUNDING CORPORATION (SCFC), THE SULLIVAN COUNTY INFRASTRUCTURE LOCAL
DEVELOPMENT CORPORATION (TSCILDC)

June 7, 2022

At its regular monthly meeting on May 9th the IDA Board adopted a resolution approving the **NY Mamakating I, LLC** project, for the development of an approximately 3 MW solar photovoltaic electricity generating facility in the Town of Mamakating. The Board also extended the sales tax abatement periods for two ongoing projects: the **Psychedelic Solar LLC** project, for the development of a solar electricity generating facility in the Town of Bethel, and the **RGG Realty LLC and Columbia Ice and Cold Storage Corporation** project, for the development of an ice distribution facility in the Village of Monticello.

The May 9th meeting was recessed to May 16th. On May 16th the Board adopted a resolution approving the **Fay Hospitality Catskills LLC** project, for the acquisition and renovation of the Villa Roma Resort & Conference Center in the Town of Delaware. The Board also authorized the execution and delivery of one or more mortgages relating to the **SVG 26 LLC** project, relating to Alton Distillery on Route 17B in Bethel. Next, the Board authorized an amendment to previously approved financing documents relating to the **Catskill Hospitality Holding LLC and Catskill Hospitality Operating LLC** Project, for the development of a Hampton Inn in the Town of Thompson. Finally, the Board approved a lease/ leaseback transaction involving 19 parcels in the Towns of Fallsburg, Liberty, and Thompson and owned by **The Center for Discovery, Inc.** (TCFD). The resolution authorized a mortgage recording tax exemption on one of multiple loans related to an amendment of TCFD's obligations under bonds issued by the Sullivan County Funding Corporation.

Related to the above, the Sullivan County Funding Corporation met on May 26th, at which time the Board adopted a resolution authorizing an amended and restated trust indenture relating to the 2011 bonds issued for the benefit of **The Center for Discovery, Inc.** Under the amended and restated trust indenture, the outstanding amounts on the 2011 bonds are to be paid and reissued, with a new bank purchasing a portion of the bonds. Both the IDA and SCFC transactions relating to TCFD closed on June 1st.

On May 13th the IDA closed on an AgriBusiness Loan to **Murray Bresky** to help finance the construction of a live bird holding facility that prevents contamination of storm water at the Murray's Chicken facility in the Town of Fallsburg. This loan was approved by the Board in October 2021.

During June IDA staff will work with an accounting and Quickbooks consultant to help implement the suggestions and corrections that resulted from the 2021 internal audits of the IDA, SCFC, and TSCILDC. The consulting firm, ASICS by WTM, is the same firm that guided our 2018 Quickbooks upgrade and related improvements.

##

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency ("Agency") was convened on June 13, 2022, at 11:00 a.m. local time via teleconference as authorized by Chapter 417 of the Laws of 2021, which took effect on September 2, 2021 and was most recently amended on May 15, 2022.

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	[]	[]
Howard Siegel	[]	[]
Scott Smith	[]	[]
Paul Guenther	[]	[]
Sean Brooks	[]	[]
Philip Vallone	[]	[]

The following persons were also present:

Jennifer M. Flad, Executive Director
John W. Kiefer, Chief Executive Officer
Julio Garaicoechea, Project Manager
Walter F. Garigliano, Agency General Counsel

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

Resolution No. ____ - 22

RESOLUTION AUTHORIZING THE AGENCY TO PROVIDE FUNDING TO THE PARTNERSHIP FOR ECONOMIC DEVELOPMENT IN SULLIVAN COUNTY, INC. FOR THE SECOND QUARTER OF 2022

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 contracted for services from the Partnership for Economic Development in Sullivan County, Inc. ("Partnership"); and

WHEREAS, at the Agency’s meeting held on May 9, 2022, the Agency authorized execution of a First Amendment to Agreement (“First Amendment”), which amends the Agreement by and between the Agency and the Partnership dated January 1, 2021; and

WHEREAS, the Partnership and the Agency entered into the First Amendment effective May 9, 2022; and

WHEREAS, the Agency contemplates providing a payment for services to the Partnership for the second quarter of 2022 in the amount of TWENTY-FIVE THOUSAND AND 00/100 (\$25,000.00) Dollars.

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

Section 1. The Agency is hereby authorized to make a payment for services to the Partnership for the second calendar quarter of 2022 in the amount of TWENTY-FIVE THOUSAND AND 00/100 (\$25,000.00) 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:

Suzanne Loughlin	[] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[] Yes	[] No	[] Absent	[] Abstain
Carol Roig	[] Yes	[] No	[] Absent	[] Abstain
Howard Siegel	[] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[] Absent	[] Abstain
Sean Brooks	[] Yes	[] No	[] Absent	[] Abstain
Philip Vallone	[] Yes	[] No	[] Absent	[] 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 conference call on June 13, 2022 at 11:00 a.m. at which the following members were present:

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

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

Suzanne Loughlin	[] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[] Yes	[] No	[] Absent	[] Abstain
Carol Roig	[] Yes	[] No	[] Absent	[] Abstain
Howard Siegel	[] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[] Absent	[] Abstain
Sean Brooks	[] Yes	[] No	[] Absent	[] Abstain
Philip Vallone	[] 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 videoconference as authorized by Chapter 417 of the Laws of 2021, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on the 13th day of June, 2022.

Carol Roig, Secretary

From: [Julio Garaicoechea](#)
To: [Jennifer Flad](#)
Subject: FW: CSIDA w/ Seminary Hill Cidery (Doetsch Family I and II)
Date: Thursday, May 26, 2022 10:04:33 AM
Attachments: [Doetsch I and II sales tax letter 01012022-06302022.pdf](#)

From: Doetsch, Douglas A. <DDoetsch@mayerbrown.com>
Sent: Wednesday, May 25, 2022 7:45 PM
To: Julio Garaicoechea <juliog@sullivanida.com>
Subject: Re: CSIDA w/ Seminary Hill Cidery (Doetsch Family I and II)

Julio,

We would like to request a six month extension. We are continuing to expand production, having gone from approximately 2200 gallons of cider production in 2020 to 4400 gallons of cider production in 2021 - and hopefully to 6000+ gallons of cider production in 2022. This increase in production will require several additional fermentation tanks and a new high capacity apple press - preferably a belt type press with an automated washer and grinder.

IDA assistance with this expansion would be very helpful.

Please let me know if you need additional information.

Regards

Doug

Sent from my iPhone

On May 24, 2022, at 1:46 PM, Julio Garaicoechea <juliog@sullivanida.com> wrote:

****EXTERNAL SENDER****

Good Afternoon Doug,

The Sales Tax Abatement Letter dated December 13, 2021 is set to expire June 30, 2022. If you would like to extend the abatement period, please send me a letter request for a six month extension. **Please describe the work that needs to be completed in detail for the Board's consideration.** The next meeting of the Board of Directors will be held on Monday, June 13, 2022. If you could please submit a request by Friday, June 3, 2022, I will include a resolution on the Agenda. Please let us know your intention. Thank you.

Julio Garaicoechea
Project Manager
County of Sullivan Industrial Development Agency

RESOLUTION

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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	[]	[]
Howard Siegel	[]	[]
Scott Smith	[]	[]
Paul Guenther	[]	[]
Sean Brooks	[]	[]
Philip Vallone	[]	[]

The following persons were also present:

Jennifer M. Flad, Executive Director
John W. Kiefer, Chief Executive Officer
Julio Garaicoechea, Project Manager
Walter F. Garigliano, Agency General Counsel

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

Resolution No. ____ - 22

***RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR
THE DOETSCH FAMILY I LLC ("DOETSCH FAMILY I") AND DOETSCH
FAMILY II LLC ("DOETSCH FAMILY II" TOGETHER WITH DOETSCH
FAMILY I COLLECTIVELY, THE "COMPANY") PROJECT FROM JULY 1,
2022 THROUGH AND INCLUDING DECEMBER 31, 2022***

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 16, 2018, the Company presented an application to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project consisting of the: (i) construction, installation and equipping of (a) an

approximately 8,200 ± square foot building intended to be used as a cider production facility and tasting room (“Building”); and (b) construction and equipping of a 1,500-1,800 square foot storage area for kegs, barrels, apples, etc. (“Storage Cave”) situate on one (1) parcel of real estate consisting of approximately 59.59 ± acres located at 51 Wagner Lane, Town of Delaware (“Town”), Callicoon, County of Sullivan (“County”), State and identified on the Town tax map as Section 12, Block 1, Lot 13.5 (“Land”); (ii) construction and equipping of the Building and Storage Cave; (iii) construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iv) construction of improvements to the Building, the Storage Cave, the Land and the Equipment (collectively, the Building, the Storage Cave the Land and the Equipment are referred to as the “Facility” or the “Project”); and (v) lease of the Facility from the Agency to the Company; and

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

WHEREAS, contemporaneously with the execution of the Agent and Project Agreement, the Agency delivered to the Company a Sales Tax Exemption Letter, which expired on December 31, 2018; and

WHEREAS, the Agency, from time to time, previously extended the expiration date of the Sales Tax Exemption Letter so that the letter now in effect expires on June 30, 2022; and

WHEREAS, on or about May 26, 2022, the Company requested that the sales tax abatement period be extended for another six (6) months to expire on December 31, 2022 to continue construction and equipping 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, 2022.

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

The resolution was thereupon duly adopted.

RESOLUTION

A regular meeting of County of Sullivan Industrial Development Agency ("Agency") was convened on June 13, 2022, at 11:00 a.m. local time via videoconference as authorized by Chapter 417 of the Laws of 2021, which took effect on September 2, 2021 and was most recently amended on May 15, 2022.

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	[]	[]
Howard Siegel	[]	[]
Scott Smith	[]	[]
Paul Guenther	[]	[]
Sean Brooks	[]	[]
Philip Vallone	[]	[]

The following persons were also present:

Jennifer M. Flad, Executive Director
John W. Kiefer, Chief Executive Officer
Julio Garaicoechea, Project Manager
Walter F. Garigliano, Agency General Counsel

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

Resolution No. __-22

RESOLUTION OF THE AGENCY EXTENDING THE AGENCY'S APPOINTMENT OF ROCK MEADOW PARTNERS, LLC ("ROCK MEADOW"), GREAT PINE, LLC ("GREAT PINE") AND NARO BUILDING, LLC ("NARO BUILDING") AS AGENT OF THE AGENCY AND TERMINATING THE AGENCY'S INVOLVEMENT WITH THE LAND OTHER THAN THE LAND ASSOCIATED WITH THE NARROWSBURG UNION PROJECT; ROCK MEADOW, GREAT PINE, NARO BUILDING AND INDIAN FIELDS, LLC ("INDIAN FIELDS") ARE COLLECTIVELY REFERRED TO HEREIN AS 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 ("State"); and

WHEREAS, the Company presented an Application to the Agency on April 7, 2015 (“Application”), a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project consisting of: (i) the acquisition, construction, renovation, installation and equipping of existing buildings (“Building” or “Existing Building”) situate on three (3) parcels of real estate consisting of approximately 16.58 acres located at 23 Erie Avenue, 7 Erie Avenue and County Road 24/Kirk Road, Town of Tusten (“Town”), County of Sullivan (“County”), State and identified on the Town’s tax map Section 10, Block 3, Lots 1 and 19 and Section 10, Block 2, Lot 5.1 (“Land”); (ii) the construction and equipping of the Existing Building; (iii) the acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iv) the 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) leasing of the Facility from the Agency to the Company; and

WHEREAS, by Resolution No. 18-15, duly adopted by the Agency on June 8, 2015, the Company was appointed as agent of the Agency for the purpose of the acquisition, construction, renovation, installation and equipping of the former Narrowsburg School (the “Narrowsburg Union Project”) and future projects to be located on Land leased by the Agency to the Company; and

WHEREAS, effective July 1, 2015, the Agency (i) designated the Company as its agent for the purpose of acquiring, constructing, renovating, installing and equipping the Project and entered into a Master Development and Agent Agreement (“MDAA”); (ii) a Lease Agreement (“Lease Agreement”) and Payment in lieu of Taxation Agreement (“PILOT Agreement”) with the Company; (iii) took title to the Land and the improvements and personal property which constitute the Project; and (iv) agreed to provide financial assistance to the Company in the form of (a) sales tax exemption for purchases related to the construction, installation and equipping of the Project; (b) a mortgage tax exemption for the financing related to the Project; and (c) a real property tax abatement on increased value resulting from improvements to the Land through a PILOT Agreement. The MDAA, Lease Agreement and PILOT Agreement are collectively referred to herein as the “Project Documents”); and

WHEREAS, contemporaneously with the execution of the Project Documents, the Agency accepted title to the following parcels of real property:

- a) Town of Tusten Section 10, Block 3, Lot 19 by deed from Great Pine to the Agency, dated July 1, 2015 and recorded in the Office of the Clerk of Sullivan County on November 10, 2015 as Instrument No. 2015-7690;
- b) Town of Tusten Section 10, Block 3, Lot 1 by deed from Sullivan West Central School District to the Agency, dated June 29, 2015 and recorded in the Office of the Clerk of Sullivan County on July 28, 2015 as Instrument No. 2015-5029;
- c) Town of Tusten Section 10, Block 2, Lot 5.1 by deed from Sullivan West Central School District to the Agency, dated June 29, 2015 and recorded in the Office of the Clerk of Sullivan County on July 28, 2015 as Instrument No. 2015-5028;

- d) Town of Tusten Section 10, Block 2, Lot 17 by deed from William Gerrity to the Agency, dated July 29, 2015 and recorded in the Office of the Clerk of Sullivan County on July 28, 2015 as Instrument No. 2015-5023;
- e) Town of Tusten Section 10, Block 2, Lot 18 by deed from William Laraia to the Agency, dated July 1, 2015 and recorded in the Office of the Clerk of Sullivan County on July 28, 2015 as Instrument No. 2015-5022; and
- f) Town of Tusten Section 10, Block 2, Lot 11 by deed from Indian Fields to the Agency, dated July 17, 2015 and recorded in the Office of the Clerk of Sullivan County on July 28, 2015 as Instrument No. 2015-5019;

Parcels a) and b) are the parcels comprising the Narrowsburg Union Project; and

WHEREAS, the appointment of the Company as agent of the Agency to develop the Project was previously extended from July 1, 2020 to July 1, 2022; and

WHEREAS, the Company has requested the Agency further extend the appointment of the Company as agent of the Agency by an additional three years to July 1, 2025; and

WHEREAS, the Agency is willing to further extend the appointment of Rock Meadow, Great Pine and Naro Building as it relates to the Narrowsburg Union Project but the Agency is not willing to extend the Company's appointment related to potential projects on land other than the Narrowsburg Union Project.

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

- Section 1. The appointment of Rock Meadow, Great Pine and Naro Building as agent of the Agency for the acquisition, construction, renovation, installation and equipping of the Narrowsburg Union Project be extended for a period of three (3) years to July 1, 2025.
- Section 2. The appointment of Indian Fields as agent of the Agency shall terminate as of July 1, 2022.
- Section 3. On or about February 1, 2023, the Agency reconvey to Indian Fields the following four (4) parcels of real property (collectively, the "Reconveyed Land"):
- 10.-2-5.1
 - 10.-2-17
 - 10.-2-18
 - 10.-2-11
- Section 4. The Agency is authorized to amend the MDAA, effective July 1, 2022 to eliminate all references to "Future Phases" as defined in the MDAA and to remove the Reconveyed Land from the Project description.

Section 5. The Agency is authorized to amend the Lease Agreement so that:

- a) the Reconveyed Land is no longer subject to the Lease Agreement;
- b) the rent due the Agency is reduced to \$3,000 effective with the installment of rent due January 1, 2023; and
- c) the leasehold estate on the Land other than the Reconveyed Land shall terminate on February 1, 2029, unless earlier terminated.

Section 6. The Agency is authorized to amend the PILOT Agreement to eliminate Section 1.3.2 (tax parcel Section 10.-2-5.1) on and after the Agency prepares and submits the invoice for the PILOT payment due February 1, 2023.

Section 7. The Agency is authorized to amend the PILOT Agreement to eliminate Section 1.3.3 (tax parcels 10.-2-17, 10.-2-18 and 10.-2-11) on and after the Agency prepares and submits the invoice for the PILOT payment due February 1, 2023.

Section 8. The Chairman or Executive Director of the Agency, either acting individually, is hereby authorized, on behalf of the Agency, to execute and deliver the following:

- a) Amended MDAA;
- b) Amendment to Lease Agreement;
- c) Amendment to PILOT;
- d) Deed to transfer the Reconveyed Land to Indian Fields;

and related documents, all with such changes, variations, omissions and insertions as the Chairman or Executive Director of the Agency shall approve, the execution thereof by the Chairman or Executive Director of the Agency to constitute conclusive evidence of such approval.

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed 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 this resolution 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 10. It is hereby found and determined that all formal actions of the Agency concerning and relating to the adoption of this resolution were adopted in an open meeting of the Agency; and that all deliberations of the Agency and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

Section 11. The foregoing Resolutions are conditioned upon:

- a) Contemporaneously with the transfer of the Reconveyed Land to Indian Fields, that Indian Fields and the Agency enter into a Partial Project Termination Agreement to memorialize that as of March 1, 2023, the exemption related to the Reconveyed Land be terminated; that the 2023 PILOT payment is in lieu of school taxes for the period July 1, 2022 to June 30, 2023 and in lieu of County and Town taxes for the calendar year 2023; and that real property taxes shall again be due and payable starting with the 2023/2024 school tax bill; and
- b) Payment to or reimbursement of the Agency of all fees, including professional fees, and any disbursements related to implementation of the various amendments contemplated by these resolutions.

Section 12. The Executive Director or Counsel to the Agency, each acting individually, are hereby authorized and directed (i) to distribute copies of this resolution to the Company; and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 13. This resolution 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:

Suzanne Loughlin	[] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[] Yes	[] No	[] Absent	[] Abstain
Carol Roig	[] Yes	[] No	[] Absent	[] Abstain
Howard Siegel	[] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[] Absent	[] Abstain
Sean Brooks	[] Yes	[] No	[] Absent	[] Abstain
Philip Vallone	[] Yes	[] No	[] Absent	[] Abstain

The resolutions were thereupon duly adopted.

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

I, the undersigned 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 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 video conference call on June 13, 2022 at 11:00 a.m. at which the following members were present:

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

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

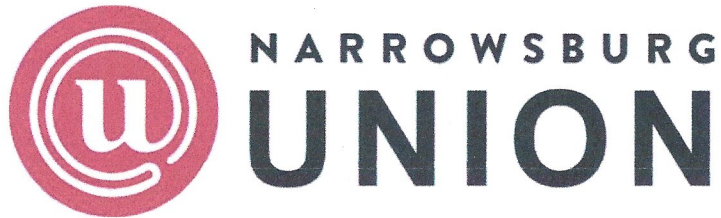
Suzanne Loughlin	[] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[] Yes	[] No	[] Absent	[] Abstain
Carol Roig	[] Yes	[] No	[] Absent	[] Abstain
Howard Siegel	[] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[] Absent	[] Abstain
Sean Brooks	[] Yes	[] No	[] Absent	[] Abstain
Philip Vallone	[] 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 videoconference as authorized by Chapter 417 of the Laws of 2021, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on the 13th day of June, 2022.

Carol Roig, Secretary



May 23, 2022

Susan Loughlin
Chairperson
County of Sullivan Industrial Development Agency
548 East Broadway
Monticello, NY 12701

RE: Rock Meadow Partners LLC
Great Pine LLC
Indian Fields LLC
NARO Building LLC
Project # 48011503C

Dear Chairperson Loughlin:

This letter constitutes a formal request for extension of the sales tax exemption for the above-named project for the second half of calendar year 2022. Our current sales tax exemption expires on June 30, 2022.

We request the extension due to the following plans we have for alterations to The Union in 2021:

1. Conversion of large classroom sized spaces on second floor into one and two person private offices;
2. Installation of building exterior signage pursuant to Tusten Planning Board approved comprehensive building signage plan;
3. Conversion of first floor former classroom spaces into retail spaces, including installation of direct-to-outside doors
4. Expansion of Union Works Print Pack Ship into additional space, due to business growth
5. Conversion of two first floor classroom spaces for Healthy Kids Programs, Inc., a day care operator.
6. Renovations to our commercial kitchen and former cafeteria for a new bakery tenant.

Thank you for your consideration.

Very truly yours,

A handwritten signature in blue ink that reads 'Kathleen M. Weiden'. The signature is fluid and cursive, with the first name 'Kathleen' and last name 'Weiden' clearly legible.

Kathleen M. Weiden
Managing Member, Rock Meadow Partners LLC

RESOLUTION

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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	[]	[]
Howard Siegel	[]	[]
Scott Smith	[]	[]
Paul Guenther	[]	[]
Sean Brooks	[]	[]
Philip Vallone	[]	[]

The following persons were also present:

Jennifer M. Flad, Executive Director
John W. Kiefer, Chief Executive Officer
Julio Garaicoechea, Project Manager
Walter F. Garigliano, Agency General Counsel

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

Resolution No. ____ - 22

***RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR
THE ROCK MEADOW PARTNERS, LLC (“ROCK MEADOW”), GREAT
PINE, LLC (“GREAT PINE”), AND NARO BUILDING, LLC (“NARO
BUILDING”) NARROWSBURG UNION PROJECT FROM JULY 1, 2022
THROUGH AND INCLUDING DECEMBER 31, 2022***

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 Rock Meadow, Great Pine, Naro Building, and Indian Fields, LLC ("Indian Fields") consisting of:

(i) the acquisition, construction, renovation, installation and equipping of existing buildings (collectively, the "Narrowsburg Union") 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 ("Narrowsburg Union Land"); (ii) the construction and equipping of the Narrowsburg Union; (iii) the acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools ("Narrowsburg Union Equipment"); (iv) the construction of improvements to the Narrowsburg Union, the Narrowsburg Union Land and the Narrowsburg Union Equipment (collectively, the Narrowsburg Union, the Narrowsburg Union Land and the Narrowsburg Union Equipment are referred to as the "Narrowsburg Union Project"); and (v) leasing of the Narrowsburg Union Project from the Agency to Rock Meadow, Great Pine, Naro Building, and Indian Fields; 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 Narrowsburg Union 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 Narrowsburg Union, the "Original Approved Project").

WHEREAS, on or about July 1, 2015, the Agency, Rock Meadow, Great Pine, Naro Building, and Indian Fields entered into a Master Development and Agent Agreement ("MDAA") pursuant to which the Agency designated Rock Meadow, Great Pine, Naro Building, and Indian Fields as the Master Developer of the Original Approved Project for a period of five (5) years; and

WHEREAS, contemporaneously with the execution of the MDAA, the Agency delivered to Rock Meadow, Great Pine, Naro Building, and Indian Fields a Sales Tax Exemption Letter; and

WHEREAS, the Agency, from time to time, previously extended the expiration date of the Sales Tax Exemption Letter; and

WHEREAS, the appointment of Rock Meadow, Great Pine, Naro Building, and Indian Fields as agent of the Agency to develop the Original Approved Project was previously extended from July 1, 2020 to July 1, 2022; and

WHEREAS, the current Sales Tax Exemption Letter shall expire on June 30, 2022; and

WHEREAS, by Resolution No. ____-22, duly adopted on June 13, 2022, the Agency authorized:

- a) the further extension of the appointment of Rock Meadow, Great Pine and Naro Building (collectively referred to herein as the “Company”) as agent of the Agency for the acquisition, construction, renovation, installation and equipping of the Narrowsburg Union Project for a period of three (3) years to July 1, 2025;
- b) the termination of the appointment of Indian Fields as agent of the Agency as of July 1, 2022;
- c) the reconveyance to Indian Fields the following four (4) parcels of real property (collectively, the “Reconveyed Land”) on or about February 1, 2023: 10.-2-5.1, 10.-2-17, 10.-2-18, and 10.-2-11;
- d) the amendment of the MDAA to eliminate all references to “Future Phases” as defined in the MDAA and to remove the Reconveyed Land from the Project description;
- e) the amendment of the Lease Agreement so that the Reconveyed Land is no longer subject to Lease Agreement; the rent due to the Agency is reduced to \$3,000 effective with the installment of rent due January 1, 2023; and the leasehold estate on the Land other than the Reconveyed Land shall terminate on February 1, 2029, unless earlier terminated;
- f) the amendment of the PILOT Agreement to eliminate Section 1.3.2 (tax parcel Section 10.-2-5.1) on and after the Agency prepares and submits the invoice for the PILOT payment due February 1, 2023; and to eliminate Section 1.3.3 (tax parcels 10.-2-17, 10.-2-18 and 10.-2-11) on and after the Agency prepares and submits the invoice for the PILOT payment due February 1, 2023; and

WHEREAS, on or about May 23, 2022, the Company requested that the sales tax abatement period be extended for another six (6) months to expire on December 31, 2022 to continue construction and equipping of the Narrowsburg Union Project.

NOW, THEREFORE, BE IT RESOLVED, that the sales tax abatement period for the Narrowsburg Union Project be, and hereby is, extended through and including December 31, 2022.

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

The resolution was thereupon duly adopted.

May 31, 2022

Suzanne Loughlin, Chairperson
County of Sullivan Industrial Development Agency
548 Broadway
Monticello, New York 12701

**Re: County of Sullivan Industrial Development Agency with Yasgur Road
Productions, LLC—Request to Amend Project Documents**

Dear Chairperson Loughlin and Members of the IDA Board,

I am writing to request an amendment of the Agent and Project Agreement made as of November 2, 2018, and the Lease to Agency, Leaseback to Company, Payment in Lieu of Taxation Agreement and related documents made as of April 1, 2019 by and between the County of Sullivan Industrial Development Agency (“Agency”) and Yasgur Road Productions, LLC (“Company”) (together, “Project Documents”).

Since the time the Project Documents were executed, the Company has successfully built out the campground and the first phase of the associated wastewater treatment facility. We are now ready to complete the wastewater treatment facility, after a mandatory waiting period imposed by New York State authorities.

The Company’s right to act as agent of the Agency has expired with the expiration of the sales tax exemption letter on November 30, 2019. We therefore request an amendment of the Agent and Project Agreement to allow additional time to complete the Project now that we can begin the final phase of the wastewater treatment facility. We expect to complete this work by 10/1/2022. The Company has utilized the full sales and use tax exemption authorized by the Agent and Project Agreement, in the amount of \$28,000. We expect the remaining work to cost approximately \$310,000. The entire amount is subject to New York State and local sales and use tax.. Therefore, we further request additional sales and use tax exemption authority not to exceed \$24,800, to allow for completion of the Project.

Due to the increase in overall Project budget and the length of time that has elapsed since the Agency approved the Project, we also request that all relevant Project Documents be amended in any way necessary to ensure that they fully and accurately reflect the Project scope of work.

Finally, with respect to the Lease to Agency, Leaseback to Company, and Recording Memorandums, we have corrected an error in the description of the property that is owned by the Company and leased to the Agency, and we request that the Agency amend the Lease to Agency, Leaseback to Company, Memos, and any other relevant Project Documents to reflect the corrected property description.

Thank you in advance for your consideration.

A handwritten signature in cursive script, reading "Jeff Abramson". The signature is written in dark ink and is positioned below the text "Thank you in advance for your consideration."

RESOLUTION

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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	[]	[]
Howard Siegel	[]	[]
Scott Smith	[]	[]
Paul Guenther	[]	[]
Sean Brooks	[]	[]
Philip Vallone	[]	[]

The following persons were also present:

Jennifer M. Flad, Executive Director
John W. Kiefer, Chief Executive Officer
Julio Garaicoechea, Project Manager
Walter F. Garigliano, Agency General Counsel

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

Resolution No. __-22

RESOLUTION AUTHORIZING THE AMENDMENT OF THE YASGUR ROAD PRODUCTIONS, LLC (“COMPANY”) PROJECT DOCUMENTS (AS HEREIN DEFINED) AND AUTHORIZING THE AGENCY TO EXECUTE AND DELIVER ONE OR MORE MORTGAGES IN THE ORIGINAL PRINCIPAL AMOUNT OF NOT TO EXCEED \$325,000.00 IN FAVOR OF SW LEGACY LLC (OR ANOTHER AFFILIATE OF BRIDGE CAPITAL GROUP LLC) (“LENDER”)

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 October 18, 2018, the Company presented an application (“Application”) to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project consisting of the: (i) acquisition, construction, installation and equipping of an approximately 152 site facility for overnight camping as well as facilities for entertainment and sales of related services and merchandise (“Campground”) situate on three (3) parcels of real estate consisting of approximately 96.78 acres located on New York State Route 17B, Town of Bethel (“Town”), County of Sullivan (“County”), State of New York and identified on the Town tax map as all or a portion of Section 25, Block 1, Lots 14.1, 15 and 16.1 (“Land”); (ii) construction and equipping of the Campground; (iii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iv) construction of improvements to the Campground, the Land and the Equipment (collectively, the Campground, 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, by Resolution No. 39-18 duly adopted on November 2, 2018, the Agency made certain findings regarding the Project; authorized the Company to proceed with the acquisition, construction, installation and equipping of the Project; and appointed the Company as agent of the Agency to proceed with the Project; and

WHEREAS, the Agency and Company have entered into:

- (a) Agency and Project Agreement, dated November 2, 2018;
- (b) Environmental Compliance and Indemnification Agreement, dated November 2, 2018;
- (c) Lease to Agency and Memorandum thereof, dated April 1, 2019;
- (d) Leaseback to Company and Memorandum thereof, dated April 1, 2019;
- (e) Payment in Lieu of Taxation Agreement, dated April 1, 2019; (collectively, the “Project Documents”); and

WHEREAS, by letter dated March 15, 2022 (received by the Agency on May 7, 2022, the “Company Request Letter”) and updated on June 1, 2022, the Company requested the Project Documents be amended to 1) extend the time frame to complete the Project to allow for construction of a wastewater treatment plant; 2) increase the amount of the authorized sales tax exemption by an additional \$25,000; and 3) issue a new sales tax abatement letter; and

WHEREAS, the Company and the Agency wish to amend the description of the Land to eliminate Parcels 1 and 2 on a certain Subdivision Map entitled “Final Survey Plat of the R. Howard Subdivision”, prepared by George H. Fulton, LS dated June 2003, approved by the Town Planning Board on June 10, 2003 and filed in the Sullivan County Clerk’s Office as Map 9-103 on June 26, 2003; and

WHEREAS, the Company has requested the Agency join in the execution and delivery of one or more mortgages in the original principal amount not to exceed \$325,000.00 in favor of the Lender; and

WHEREAS, the Agency wishes to authorize the amendment of the Project Documents; amend the description of the Land; and authorize execution and delivery of one or more mortgages.

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

- Section 1. The Chairman or Executive Director of the Agency, either acting individually, is hereby authorized, on behalf of the Agency, to execute and deliver documents necessary to amend the Project Documents for the purposes outlined in the Company Request Letter, all with such changes, variations, omissions and insertions as the Chairman or Executive Director of the Agency shall approve, the execution thereof by the Chairman or Executive Director of the Agency to constitute conclusive evidence of such approval.
- Section 2. The Chairman or Executive Director of the Agency, either acting individually, is hereby authorized, on behalf of the Agency, to execute and deliver one or more mortgages, assignment of leases and rent, security agreements, UCC-1 Financing Statements and all documents reasonably requested by the Lender to secure a loan not to exceed \$325,000 (collectively, the “Financing Documents”); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Financing Documents and to attest the same, provided that in all events recourse against the Agency is limited to the Agency’s interest in the Project.
- Section 3. The officers, employees and agents of the Agency are hereby authorized and directed 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 this resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.
- Section 4. It is hereby found and determined that all formal actions of the Agency concerning and relating to the adoption of this resolution were adopted in an open meeting of the Agency; and that all deliberations of the Agency and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.
- Section 5. The Chairman, Executive Director or Counsel to the Agency is hereby authorized and directed (i) to distribute copies of this resolution to the Company; and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 6. 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:

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
Carol Roig	<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
Sean Brooks	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Philip Vallone	<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 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 video conference call on June 13, 2022 at 11:00 a.m. at which the following members were present:

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

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

Suzanne Loughlin	[] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[] Yes	[] No	[] Absent	[] Abstain
Carol Roig	[] Yes	[] No	[] Absent	[] Abstain
Howard Siegel	[] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[] Absent	[] Abstain
Sean Brooks	[] Yes	[] No	[] Absent	[] Abstain
Philip Vallone	[] 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 videoconference as authorized by Chapter 417 of the Laws of 2021, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on the 13th day of June, 2022.

Carol Roig, Secretary