

**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY**

548 Broadway  
Monticello, New York 12701  
(845) 428-7575 - Voice  
(845) 428-7577 - Fax  
[www.sullivanida.com](http://www.sullivanida.com)  
TTY 711

**MEETING NOTICE**

**TO:** 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  
Kathleen Lara, IDA Member  
Chairman and Members of the Sullivan County Legislature  
Josh Potosek, Sullivan County Manager  
John Kiefer, IDA Chief Executive Officer  
Walter Garigliano, Esq., IDA Counsel

**FROM:** Jennifer Flad, Executive Director

**DATE:** September 6, 2023

---

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

**Date:** Monday, September 11, 2023

**Time:** 11:00 AM

**Location:** Legislative Committee Room, Sullivan County Government Center, 100 North Street, Monticello, New York 12701

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

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

**SEE REVERSE FOR AGENDA**

**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY**

548 Broadway  
Monticello, New York 12701  
(845) 428-7575 - Voice  
(845) 428-7577 - Fax  
[www.sullivanida.com](http://www.sullivanida.com)  
TTY 711

**MEETING AGENDA  
MONDAY, SEPTEMBER 11, 2023**

**I. CALL TO ORDER**

**II. ROLL CALL**

**III. APPROVAL OF MEETING MINUTES**

August 14, 2023 Regular Meeting

**IV. BILLS AND COMMUNICATIONS**

**V. STAFF REPORT**

**VI. NEW BUSINESS**

Resolution: Authorizing the Agency to Provide Funding to the Partnership for Economic Development in Sullivan County, Inc. for the Third Quarter of 2023

Resolution: Extending the Sales Tax Abatement Period for the NY Thompson III LLC Project from October 1, 2023 Through and Including March 31, 2024

Resolution: Extending the Sales Tax Abatement Period for the NY Liberty II LLC Project from October 1, 2023 Through and Including March 31, 2024

Resolution: Extending the Sales Tax Abatement Period for the Empire Resorts Real Estate I, LLC Project from October 1, 2023 Through and Including March 31, 2024

Resolution: Extending the Sales Tax Abatement Period for the Empire Resorts Real Estate II, LLC Project from October 1, 2023 Through and Including March 31, 2024

Resolution: Consenting to the Assignment of the BRR Brothers III LLC and Sullivan County Fabrication, Inc. Project Documents to Sullivan Glen Wild Corp.; and Authorizing the Agency to Execute a Mortgage in Favor of Ulster Savings Bank in an Amount Not to Exceed \$3,203,000.00

Executive Session: Discussion of Current Litigation

Any and All Other Business Before the Board

**VII. PUBLIC COMMENT AND ADJOURN**

**##**

**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY**  
548 Broadway  
Monticello, New York 12701  
Tel: (845) 428-7575  
Fax: (845) 428-7577  
TTY 711  
[www.sullivanida.com](http://www.sullivanida.com)

**MEETING MINUTES**  
**Monday, August 14, 2023**

**I. CALL TO ORDER**

Vice Chairman Sykes called to order the regular meeting of the County of Sullivan Industrial Development Agency at approximately 11:10 AM in the Legislative Committee Room at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

**II. ROLL CALL**

***Members Present-***

Edward Sykes  
Carol Roig  
Howard Siegel  
Scott Smith  
Philip Vallone  
Kathleen Lara

***Members Absent-***

Suzanne Loughlin  
Sean Brooks  
Paul Guenther

***Staff Present-***

John Kiefer, Chief Executive Officer  
Jennifer Flad, Executive Director  
Julio Garaicoechea, Project Manager  
Bethanii Padu, Economic Development Coordinator

***Staff Absent-***

None

***Others Present-***

Walter F. Garigliano, Agency Counsel  
Michael McGuire, County Attorney  
Alex Kielar, *Sullivan County Democrat*

**III. APPROVAL OF MEETING MINUTES**

On a motion made by Mr. Siegel, and seconded by Mr. Smith, the Board voted and unanimously approved the July 10, 2023 regular meeting minutes.

**IV. BILLS AND COMMUNICATIONS**

Ms. Flad presented the Board with a schedule of payments showing ten payments totaling \$12,826.71. On a motion made by Ms. Lara, and seconded by Mr. Siegel, the Board voted and unanimously approved the schedule of payments.

**V. STAFF REPORT**

There were no questions on the Staff Report.

**VI. NEW BUSINESS**

On a motion made by Mr. Siegel, and seconded by Ms. Lara, the Board reviewed and discussed a resolution extending the sales tax abatement period for the **Catskill Hospitality Holding LLC** and **Catskill Hospitality Operating LLC** project from August 1, 2023 through and including January 31, 2024. The Board directed staff to advise the Project that this will be the last extension of the sales tax abatement period. Vice Chairman Sykes called the motion to question, the Board voted, and the resolution was unanimously adopted.

On a motion made by Ms. Roig, and seconded by Mr. Vallone, the Board reviewed and discussed a resolution appointing **Fay Hospitality Catskills LLC** as Agent of the Agency for the purpose of acquiring, constructing, reconstructing, renovating, rehabilitating, installing, and equipping the project; making certain findings and determinations; and authorizing the execution and delivery of project documents. This resolution relates to the proposed acquisition and renovation of the Villa Roma Resort and Conference Center in the Town of Delaware. Vice Chairman Sykes called the motion to question, the Board voted, and the resolution was unanimously adopted.

On a motion made by Mr. Vallone, and seconded by Mr. Siegel, the Board reviewed and discussed a resolution appointing **Homstedt LLC** and **North Branch Cider Mill LLC** as Agent of the Agency for the purpose of acquiring, constructing, reconstructing, renovating, rehabilitating, installing, and equipping the project; making certain findings and determinations; and authorizing the execution and delivery of project documents. This resolution relates to the redevelopment of the North Branch Cider Mill and Barn in the Town of Callicoon. Vice Chairman Sykes called the motion to question, the Board voted, and the resolution was unanimously adopted.

Mr. Sykes asked the Board and those present for public comment. There was none.

On a motion made by Ms. Lara, and seconded by Mr. Vallone, the Board entered Executive Session to discuss current litigation at approximately 11:16 AM.

On a motion made by Mr. Siegel, and second by Ms. Roig, the Board exited Executive Session at approximately 11:45 AM.

## **VII. ADJOURN**

On a motion made by Mr. Siegel and seconded by Mr. Smith, the Board adjourned the meeting at approximately 11:46 AM.

Respectfully submitted:  
Bethanii Padu, Economic Development Coordinator

##

**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY**

**548 Broadway, Monticello, NY 12701**

**845-428-7575**

**SCHEDULE OF PAYMENTS: September 11, 2023**

<b>No.</b>	<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
1	Bethanii Padu	Q3 Health Insurance Reimbursement	\$ 901.86
2	Charter Communications	Phone and Internet Service September 2023	\$ 279.95
3	Deborah Nola	Accounting & Payroll Services- August 2023	\$ 500.00
4	Elan Financial Services	Zoom, Adobe, UCC Recording fees ( <i>pass through</i> )	\$ 97.58
5	Jennifer Flad	Q3 Health Insurance & Travel Reimbursement	\$ 4,187.46
6	New Southern Tier Title Agency	Office Rent: October 2023	\$ 3,700.00
7	Shepstone Management	Cost Benefit Analysis - North Branch Cider Mill	\$ 3,587.50
8	Walter F. Garigliano, P.C.	September 2023 Retainer, Sales Tax Exemption Legal Fees: Empire Resorts Real Estate LLC NY Liberty II LLC and NY Thompson III LLC ( <i>pass through</i> )	\$ 1,250.00
9	USDA Rural Development	RMAP Loan Payment September 2023	\$ 2,370.41
<b>TOTAL</b>			<b>\$ 16,874.76</b>

I certify that the payments listed above were audited by the Board of the IDA on September 11, 2023 and allowed in the amounts shown. You are hereby authorized and directed to pay each of the claimants in the amount opposite its name.

\_\_\_\_\_  
Signature

9/11/2023  
Date

**Expenses Approved and Paid Since Last Regular Meeting (8/14/23)**

<b>No.</b>	<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
1	Francotyp-Postalia	Postage for postage meter	\$ 200.00
2	Mike Preis, Inc	Package & Excess, Cyber Policy Renewals	\$ 15,143.28
3	Utica National Group Insurance	Workers Compensation Policy Renewal	\$ 720.00
<b>TOTAL</b>			<b>\$ 16,063.28</b>

**Other Expenses and Items Paid Since Last Regular Meeting (8/14/23)—no approval required**

<b>No.</b>	<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
1	Payroll Expenses	Payroll Check Dates: 8/25/23, 9/8/23	\$ 22,113.17
<b>TOTAL</b>			<b>\$ 22,113.17</b>

**ACTIVITY REPORT – AUGUST 2023**  
**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY (IDA), SULLIVAN COUNTY**  
**FUNDING CORPORATION (SCFC), THE SULLIVAN COUNTY INFRASTRUCTURE LOCAL**  
**DEVELOPMENT CORPORATION (TSCILDC)**

August 31, 2023

The IDA Board held its regular monthly meeting on August 14, at which time the Board adopted the following resolutions:

- Resolution extending the sales tax abatement period for the **Catskill Hospitality Holding LLC and Catskill Hospitality Operating LLC** project through January 31, 2024. This is the Hampton Inn project off Route 42 in the Town of Thompson. The hotel is open and operating, but the company is still working to complete procurement of certain equipment and fixtures included in the original project scope of work.
- Resolution approving the **Fay Hospitality Catskills LLC** project. This is the proposed acquisition and renovation of the Villa Roma Resort and Conference Center in the Town of Delaware.
- Resolution approving the **Homestead, LLC and North Branch Cider Mill LLC** project. This project relates to the redevelopment of the North Branch Cider Mill and Barn in the Town of Callicoon.

IDA staff attended the ribbon cutting for the Monster Golf Course at Resorts World Catskills on August 28.

In September staff will begin drafting the 2024 IDA, SCFC, and TSCILDC budgets, for Board approval in October.

The next meeting of the IDA Board is scheduled for Monday, September 11 at 11:00 AM in the Legislative Committee Room at the Sullivan County Government Center.

##

**RESOLUTION**

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on September 11, 2023 at 11:00 a.m. local time at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

The meeting was called to order by Vice Chairman Edward T. Sykes, and, upon the 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	[     ]	[     ]
Kathleen Lara	[     ]	[     ]

The following persons were also present:

- Jennifer M. Flad, Executive Director
- John W. Kiefer, Chief Executive Officer
- Julio Garaicoechea, Project Manager
- Bethanii Padu, Economic Development Coordinator
- Walter F. Garigliano, Agency General Counsel

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

Resolution No. \_\_ - 23

***RESOLUTION AUTHORIZING THE AGENCY TO PROVIDE FUNDING TO THE PARTNERSHIP FOR ECONOMIC DEVELOPMENT IN SULLIVAN COUNTY, INC. FOR THE THIRD QUARTER OF 2023***

***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 third calendar quarter of 2023 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 third calendar quarter of 2023 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
Kathleen Lara	[ ] Yes	[ ] No	[ ] Absent	[ ] Abstain

The resolutions were thereupon 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 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 in public session on September 11, 2023 at 11:00 a.m. at the Sullivan County Government Center, 100 North Street, Village of Monticello, Sullivan County, New York, 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	[    ]	[    ]
Kathleen Lara	[    ]	[    ]

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
Kathleen Lara	[    ] 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 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections 103(a) and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

*IN WITNESS WHEREOF*, I have hereunto set my hand and seal on the 11<sup>th</sup> day of September, 2023.

---

Carol Roig, Secretary

NY Thompson III, LLC  
c/o True Green Capital Management LLC  
315 Post Road W, 2<sup>nd</sup> FL  
Westport, CT 06880

August 21, 2023

County of Sullivan Industrial Development Agency  
548 Broadway,  
Monticello, New York 12701  
Attn: Jennifer Flad, Interim Executive Director  
Attn: Julio Garaicoechea, FOIL Director

With a Copy To:  
Garigliano Law Offices, LLP  
449 Broadway, P.O. Drawer 1069  
Monticello, New York 12701  
ATTN: Walter F. Garigliano, Esq.

**Re: NY THOMPSON III, LLC –  
Request for Extension of Tax Exemption Period**

Dear CSIDA,

Reference is made to the Leaseback Agreement between the County of Sullivan Industrial Development Agency ("Agency") and NY Thompson III, LLC (the "Company") dated as of October 1, 2022 (the "Leaseback Agreement") as well as related documents and agreements including the Payment in Lieu of Taxes Agreement, Lease Agreement, and certain application materials, notices, resolutions, consents, and related documents (collectively with the Leaseback Agreement, the "PILOT").

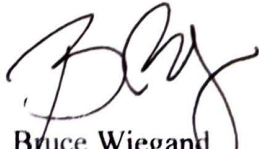
The purpose of this letter is to provide a project status update to the CSIDA and **request an extension of the sales and use tax exemption period**, which is currently set to expire on September 30, 2023, for an additional 6 months to March 31, 2023.

The project has mobilized and achieved the following thus far: Building Permit issued by the Town of Thompson, racking and solar panel materials beginning to be delivered to site, and various survey work continues to prepare for the start of racking installation.

Over the next 6 months extension, the project plan is to complete equipment installation, for NYSEG to complete their utility upgrades, and to interconnect and begin operating the facility by the end of the first quarter of 2024.

If you have any questions at all, please reach out to us. We look forward to continuing to work with the CSIDA.

Sincerely,  
  
Noah Siegel  
Associate  
[nsiegel@truegreencapital.com](mailto:nsiegel@truegreencapital.com) | 203.557.6846

  
Bruce Wiegand  
Authorized Signatory

**RESOLUTION**

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on September 11, 2023 at 11:00 a.m. local time at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

The meeting was called to order by Vice-Chairman Edward T. Sykes, and, upon the 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	[     ]	[     ]
Kathleen Lara	[     ]	[     ]

The following persons were also present:  
Jennifer M. Flad, Executive Director  
John W. Kiefer, Chief Executive Officer  
Julio Garaicoechea, Project Manager  
Bethanii Padu, Economic Development Coordinator  
Walter F. Garigliano, Agency General Counsel

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

Resolution No. \_\_\_\_\_ - 23

***RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE NY THOMPSON III, LLC (COMPANY) PROJECT FROM OCTOBER 1, 2023 THROUGH AND INCLUDING MARCH 31, 2024***

***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 23, 2022, the Company presented an application to the Agency (“Application”), a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project consisting of the construction of an approximately 4MW solar photovoltaic electricity generating facility that will be interconnected to the New York State Electric and Gas (“NYSEG”) electrical grid (“Project”) whereby NYSEG customers in NYSEG Load Zone E

that are part of the Company’s Community Solar Program will receive such electricity at a discounted price to the then current NYSEG price. The Project is new construction and will be comprised of (a) racking to mount the solar modules (such racking generally to be pile driven into the ground); (b) solar modules; (c) inverters and transformers to sit on a concrete inverter pad and (d) assorted electrical components and wiring. The solar array will be constructed on one (1) parcel of real estate consisting of approximately 41± acres located at 1283 Old Route 17, Town of Thompson (“Town”), County of Sullivan (“County”), State and identified on the Town tax map as a portion of Section 1, Block 1, Lot 3 (“Land”); and

**WHEREAS**, on or about October 1, 2022, the Agency and the Company entered into an Agent and Project Agreement pursuant to which the Agency designated the Company as agent of the Agency; and

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

**WHEREAS**, on or about August 21, 2023, the Company requested that the sales tax abatement period be extended for another six (6) months to continue the Project.

**NOW, THEREFORE, BE IT RESOLVED**, that the sales tax abatement period for the Project be, and hereby is, extended from October 1, 2023 through and including March 31, 2024.

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
Kathleen Lara	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolution was thereupon duly adopted.

NY LIBERTY II, LLC

August 30, 2023

County of Sullivan Industrial Development Agency  
Julio Garaicoechea – Project Manager  
548 Broadway  
Monticello, NY 12701

Re: NY Liberty II, LLC

Mr. Garaicoechea:

The Sales Tax Abatement Letter dated October 1, 2022 related to the NY Liberty II, LLC is set to expire on September 30, 2023. NY Liberty II, LLC would like to request a six-month extension for the sales tax abatement as the project will still be under construction after September 30, 2023. Construction activities that are still to be completed are the (i) installation of the racking, (ii) mounting of the solar modules to the racking, (iii) installation of related electrical equipment and wiring and (iv) the completion of utility testing.

Please let me know if there is anything else required by the County of Sullivan Industrial Development Agency related to this request for a sales tax abatement extension. I can be reached at 646-998-6495 or [peter.dolgos@delawareriversolar.com](mailto:peter.dolgos@delawareriversolar.com).

Thank you,

Peter Dolgos

A handwritten signature in blue ink that reads "Peter Dolgos". The signature is written in a cursive style.

Authorized Signatory  
NY Liberty II, LLC

cc: Jennifer Flad

Executive Director County of Sullivan Industrial Development Agency ([jflad@sullivanida.com](mailto:jflad@sullivanida.com))

**RESOLUTION**

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on September 11, 2023 at 11:00 a.m. local time at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

The meeting was called to order by Vice-Chairman Edward T. Sykes, and, upon the 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	[     ]	[     ]
Kathleen Lara	[     ]	[     ]

The following persons were also present:

- Jennifer M. Flad, Executive Director
- John W. Kiefer, Chief Executive Officer
- Julio Garaicoechea, Project Manager
- Bethanii Padu, Economic Development Coordinator
- Walter F. Garigliano, Agency General Counsel

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

Resolution No. \_\_\_\_\_ - 23

***RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE NY LIBERTY II, LLC (“COMPANY”) PROJECT FROM OCTOBER 1, 2023 THROUGH AND INCLUDING MARCH 31, 2024***

***WHEREAS***, by Title 1 of Article 18-A of the General Municipal Law of the State of New York ("State"), as amended, and Chapter 560 of the Laws of 1970 of the State, as amended and codified as Section 960 of the General Municipal Law (collectively, the “Act”), the Agency was created with the authority and power to own, lease and sell property as authorized by the Act; and

***WHEREAS***, on or about April 4, 2022, the Company presented an application to the Agency (“Application”), a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project consisting of the construction of an approximately 2MWac solar photovoltaic electricity generating facility that will be interconnected to the NYSEG electrical grid (“Project”). The Project is new construction and will be comprised of (a) racking to mount the solar

modules (such racking generally to be pile driven into the ground); (b) solar modules; (c) inverters and transformers to sit on a concrete inverter pad and (d) assorted electrical components and wiring. The solar array will be constructed on a portion of a 20.05-acre parcel of real estate located on Harris Road, Town of Liberty (“Town”), County of Sullivan (“County”), State and a portion of Town tax map Section 36, Block 1, Lot 121.3 (“Land”); and

**WHEREAS**, on or about October 1, 2022, the Agency and the Company entered into an Agent and Project Agreement pursuant to which the Agency designated the Company as agent of the Agency; and

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

**WHEREAS**, on or about August 30, 2023, the Company requested that the sales tax abatement period be extended for another six (6) months to continue the Project.

**NOW, THEREFORE, BE IT RESOLVED**, that the sales tax abatement period for the Project be, and hereby is, extended from October 1, 2023 through and including March 31, 2024.

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
Kathleen Lara	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolution was thereupon duly adopted.



September 6, 2023

Suzanne Loughlin, Chairperson and Member of the Board of Directors  
Jennifer Flad, Executive Director  
Walter Garigliano, Esq., Agency Counsel  
County of Sullivan Industrial Development Agency  
1 Cablevision Center  
Ferndale, New York 12734

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

Dear Chairperson Loughlin, Ms. Flad, Mr. Garigliano and Members of the Board of Directors:

We represent Empire Resorts Real Estate I, LLC & Empire Resorts Real Estate II, LLC, in connection with their respective applications and subsequent agreements for financial assistance from the County of Sullivan Industrial Development Agency (the “Agency”) to undertake the construction, installation and equipping of a new 18-hole golf course, a comfort station, and maintenance building and related structures (the “ERREI Project”), and to undertake the acquisition, construction, installation and equipping of a golf club house in the Alder Hotel, including locker rooms, a pro shop and offices (the “ERREII Project”). To assist and enable the construction activities at both the ERREI Project and the ERREII Project, on March 30, 2023, the Agency adopted a resolution whereby the Agency appointed the Company as its agent to acquire, construct, install and equip the above-referenced projects.

We are pleased to announce that both the ERREI Project and the ERREII Project received conditional certificates of occupancy in August, 2023. Punch-list items are being completed and it is anticipated that a final certificate of occupancy will be issued before the end of 2023. Accordingly, we respectfully request that the Agency issue a new Sales Tax Abatement Letter confirming the New York State Sales and Use Tax Exemption for the Project to be valid until December 31, 2023 or such other time as the Agency sees fit. Doing so will ensure that this

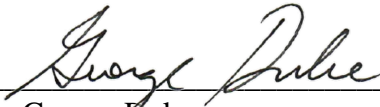
September 6, 2023

Page 2

impactful Project continues on its course to completion. We thank you in advance for your attention to this matter.

Very truly yours,

CONNELL FOLEY LLP

By:  \_\_\_\_\_  
George Duke

Cc: Julio Garaicoechea, Agency Project Manager  
Karen Cho, RWC  
Meghan Taylor, RWC

**RESOLUTION**

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on September 11, 2023 at 11:00 a.m. local time at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

The meeting was called to order by Vice-Chairman Edward T. Sykes, and, upon the 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	[     ]	[     ]
Kathleen Lara	[     ]	[     ]

The following persons were also present:  
Jennifer M. Flad, Executive Director  
John W. Kiefer, Chief Executive Officer  
Julio Garaicoechea, Project Manager  
Bethanii Padu, Economic Development Coordinator  
Walter F. Garigliano, Agency General Counsel

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

Resolution No. \_\_\_\_\_ - 23

***RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE EMPIRE RESORTS REAL ESTATE I, LLC (COMPANY) PROJECT FROM OCTOBER 1, 2023 THROUGH AND INCLUDING MARCH 31, 2024***

***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**, EPT Concord II, LLC (“EPT II”) for itself and on behalf of an entity or entities to be formed (collectively the, “EPT Entities”) submitted an application (“EPT Application”) to the Agency on February 12, 2013, requesting that the Agency undertake a certain project in one or more phases, (the “Master Development Project”) for the benefit of the EPT Entities consisting of: (i) the acquisition by the Agency of a leasehold interest or other interest in approximately seventy-one (71) parcels of land containing in the aggregate approximately 1,735 acres within the Town of Thompson, Sullivan County, New York (the “EPT Land”), (ii) the construction and equipping on the EPT Land of a master planned destination resort community to include (a) an 18-hole golf course with clubhouse and maintenance facilities, (b) a casino resort to include a casino, hotel, harness horse racetrack, grandstand/showroom, simulcast facility, banquet event center, restaurants and related facilities, (c) hotels, (d) a waterpark, (e) a recreational vehicle park, (f) an entertainment village with a cinema and supporting retail facilities, (g) a residential village containing a mix of unit types including condominiums, apartments, townhouses and detached single-family homes, a civic center and an active adult residential community, all or a portion of which will be connected, via a multi-use trail system, to open space (collectively, the “EPT Improvements”), and (iii) the acquisition in and around the EPT Land and the EPT Improvements of certain items of equipment and other tangible personal property (the “EPT Equipment”, and collectively with the EPT Land and the EPT Improvements, the “EPT Project”); and

**WHEREAS**, on October 21, 2013, the Agency and EPT II entered into a Master Development and Agent Agreement authorizing the EPT Entities to proceed with certain work limited in scope to soil erosion and sediment control, clearing and grubbing, earthwork, construction of new roads and improvements and enhancements to existing roads, constructed wetlands, landscaping, sanitary sewer, water, storm sewer, electric power, telephone service, cable tv, internet connectivity, demolition of existing structures, and all other related facility, equipment, improvements and infrastructure costs as set forth in the EPT Application together with a Lease to Agency, Leaseback to Company, Payment in Lieu of Tax Agreement and related documents (collectively the, “EPT Transaction Documents”); and

**WHEREAS**, on or about December 31, 2013, with the consent of the Agency, EPT II transferred a portion of the EPT Land to EPR Concord II, L.P. (“EPR II”); and

**WHEREAS**, the EPT Entities and Empire Resorts Real Estate I, LLC (“ERREI”) , a wholly owned subsidiary of Montreign Operating Company, LLC (“MOC”), entered into an agreement whereby ERREI leased a portion of the EPT Land from the EPT Entities effective only if MOC a wholly owned subsidiary of Empire Resorts, Inc., was selected by the New York State Gaming Facility Location Board to apply to the New York State Gaming Commission (“NYSGC”) for the award of a license to operate a Gaming Facility (as hereinafter defined); and

**WHEREAS**, on December 21, 2015, the NYSGC awarded a Gaming Facility License (the “Gaming Facility License”) to MOC; and

**WHEREAS**, subsequent to the award of the Gaming Facility License, in December 2015, ERREI and EPR II (and its successors or related entities) entered into agreements wherein it was agreed that ERREI will be the entity developing the Monster Golf Course on the Golf Project Land; and

**WHEREAS**, on or about March 25, 2016, ERREI presented an application (“Golf Project Application”) to the Agency requesting that the Agency consider undertaking a project consisting of the: (i) acquisition, construction, installation and equipping of a new eighteen (18) hole golf course (“Golf Course”), an approximately 14,000± square foot clubhouse, an approximately 12,800± square foot maintenance building and related structures (“Buildings”) situate on eleven (11) parcels of real estate consisting of approximately 237± acres located along Thompsonville Road and Chalet Road, Town of Thompson (“Town”), County of Sullivan (“County”), State and identified on the Town tax map as all or a portion of tax map numbers (that existed in 2016) 15.-1-13, 15.-1-14.1, 15.-1-14.2, 15.-1-15, 15.-1-16, 15.-1-17, 15.-1-18, 15.-1-50, 23.-1-52.2, 23.-1-53.2, and 23.-1-54.5 (“Golf Project Land”); (ii) acquisition, construction and equipping of the Golf Course and Buildings; (iii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Golf Project Equipment”); (iv) construction of improvements to the Golf Course, the Buildings, the Golf Project Land and the Golf Project Equipment (collectively, the Golf Course, the Buildings, the Golf Project Land and the Golf Project Equipment are referred to as the “Golf Project”); and (v) lease of the Golf Project Land from the Agency to ERREI; and

**WHEREAS**, pursuant to General Municipal Law Section 859-a, on Monday, June 13, 2016 at 10:30 a.m., local time, at the Legislative Hearing Room, Sullivan County Government Center, 100 North Street, Monticello, New York, the Agency held a public hearing with respect to the Golf Project and the proposed financial assistance being contemplated by the Agency (the “Golf Project Public Hearing”) whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views. A summary of the Minutes of the Golf Project Public Hearing together with the Notice of Golf Project Public Hearing published and forwarded to the affected taxing jurisdictions ten (10) days prior to said Golf Project Public Hearing were attached to Resolution No. 21-16; and

**WHEREAS**, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (“SEQR”), the Agency constitutes a “State Agency”; and

**WHEREAS**, to aid the Agency in determining whether the Golf Project may have significant adverse effects on the environment, ERREI presented a Full Environmental Assessment Form (“EAF”) and supporting SEQR documents, including a Technical Memorandum with Appendices, to the Agency with respect to the Golf Project for its review; and

**WHEREAS**, the Agency determined that the Golf Project is an Unlisted Action under SEQR; and

**WHEREAS**, the Agency gave due consideration to the Golf Project Application of ERREI and to representations by ERREI that the proposed financial assistance is an inducement to ERREI to undertake the Golf Project; and

**WHEREAS**, prior to adoption of Resolution No. 21-16 on June 20, 2016, the Agency considered the following matters as more fully set forth in its then in effect Uniform Tax Exemption Policies (“UTEPS”):

- A. Permanent private sector job creation and retention;
- B. Estimated value of the tax exemption;

- C. Whether the affected taxing jurisdictions shall be reimbursed by ERREI if the Golf Project does not fulfill the purposes for which the exemption was granted;
- D. Impact of the Golf Project on existing and proposed business or economic development projects;
- E. The amount of private sector investment generated or likely to be generated by the Golf Project;
- F. Demonstrated public support for the Golf Project;
- G. Likelihood of accomplishing the Golf Project in a timely fashion;
- H. Environmental impact;
- I. Extent to which the Golf Project will require additional services including, but not limited to educational, police, transportation, EMS and fire;
- J. Extent to which the Golf Project will provide additional revenues; and
- K. Extent to which the Golf Project will serve the public purposes of the Act by preserving permanent, private sector jobs or increasing the overall number of permanent, private sector jobs in the State; and

**WHEREAS**, the Golf Project fell within the Agency’s “Destination Resort Program<sup>3</sup>” under the Agency’s then in effect UTEP; and

**WHEREAS**, as further set forth in Resolution No. 21-16 on June 20, 2016, the Agency determined that, based on representations made by the ERREI to the Agency, a review of the EAF and supporting SEQR documents, including a Technical Memorandum with Appendices, the Golf Project would result in no major impacts and therefore, is one which may not cause significant damage to the environment and will not have a “significant effect on the environment” as such quoted term is defined in Article 8 of the Environmental Conservation Law and Regulations adopted pursuant thereto by the New York State Department of Environmental Conservation and that no “environmental impact statement” as such quoted term is defined in SEQR need be prepared for this action, and that such determination constituted a negative declaration of environmental significance for purposes of SEQR and adopted a Negative Declaration of Environmental Significance.

**WHEREAS**, the Agency desired to encourage ERREI to advance the job opportunities, health, general prosperity and economic welfare of the people of Sullivan County, New York by providing the contemplated financial assistance and undertaking the Golf Project; and

**WHEREAS**, the Executive Director negotiated the Golf Project Transaction Documents with ERREI; and

**WHEREAS**, on or about December 22, 2016, the Agency (i) designated ERREI as its agent for the purpose of acquiring, constructing, installing and equipping the Golf Project; (ii) negotiated and entered into an Agent Agreement, a Lease, a Leaseback and a PILOT Agreement with ERREI (collectively, the “Golf Project Transaction Documents”); (iii) took a leasehold interest in the Golf Project Land, the improvements and personal property thereon which constitute the Golf Project; and (iv) provided financial assistance to ERREI in the form of (a) sales tax exemption for purchases related to the acquisition, construction, installation and equipping of the Golf Project; (b) a real property tax abatement on increased value resulting from improvements to the Golf Project Land

---

<sup>3</sup> The Destination Resort Program was eliminated by the Agency on March 14, 2022 by Resolution No. 10-22.

through a PILOT Agreement; and (c) a mortgage recording tax exemption for financing related to the Golf Project; and

**WHEREAS**, on or about December 22, 2016, the Agency and the EPT Entities entered into a Third Omnibus Amendment of the EPT Transaction Documents to amend the project description to remove the Golf Project Land from the project description and reduce the TVSP as established in Section 1.3(a) of the EPT PILOT Agreement; and

**WHEREAS**, by letter dated March 9, 2022, ERREI requested the Agency amend the Golf Project Transaction Documents to reflect proposed amendments to the Golf Project; and

**WHEREAS**, by letter dated March 23, 2022, ERREI requested the Agency amend the Golf Project PILOT Agreement so the sixteen- (16) year period of benefits starts the year following completion of the Golf Project; and

**WHEREAS**, to aid the Agency in determining whether proposed amendments to the Golf Project may have significant adverse effects on the environment, the Agency reviewed the EAF and supporting SEQR documents, including a Technical Memorandum with Appendices, to the Agency with respect to the Golf Project for its review; and

**WHEREAS**, the Agency determined that based on representations made by ERREI, the proposed amendments to the Golf Project will result in a reduction of impacts and therefore the Golf Project remains an Unlisted Action under SEQR; and

**WHEREAS**, the Agency determined that, based on representations made by ERREI to the Agency, a review of the EAF and supporting SEQR documents, including a Technical Memorandum with Appendices, the Golf Project would result in no major impacts and therefore, is one which may not cause significant damage to the environment and will not have a “significant effect on the environment” as such quoted term is defined in Article 8 of the Environmental Conservation Law and Regulations adopted pursuant thereto by the New York State Department of Environmental Conservation and that no “environmental impact statement” as such quoted term is defined in SEQR need be prepared for this action, and that such determination constituted a negative declaration of environmental significance for purposes of SEQR and ratifies the previously adopted Negative Declaration of Environmental Significance; and

**WHEREAS**, on or about March 31, 2022, the Agency and ERREI entered into an (i) Amended and Restated Agent and Project Agreement; (ii) Omnibus Amendment to Project Documents and (iii) First Amended PILOT Agreement to amend the Golf Project Transaction Documents as follows:

- A. Modify the description of the Golf Project to update the reference of “an approximately 14,000± square foot clubhouse” to “a comfort station including restrooms and light snacks”;
- B. Increase the total budget from \$17,600,000 to \$33,700,000;
- C. Increase the total authorized exempt purchases by an additional \$12,125,000;
- D. Increase the authorized sales tax exemption by an additional \$970,000; and
- E. Extend the date for completion to June 1, 2023.
- F. Amend the PILOT Agreement so the sixteen- (16) year period of benefits starts the year following completion of the Golf Project; and

**WHEREAS**, contemporaneously with the execution of the Amended and Restated Agent and Project Agreement, the Agency delivered to the Company a Sales Tax Exemption Letter, which letter will expire on September 30, 2022; and

**WHEREAS**, on or about March 20, 2023, the Company requested that the sales tax abatement period be extended for another six (6) months to expire on September 30, 2023 to continue construction of the Project; and

**WHEREAS**, on or about September 6, 2023, the Company requested that the sales tax abatement period be extended for another six (6) months to expire on March 31, 2024 to continue equipping the Project.

**NOW, THEREFORE, BE IT RESOLVED**, that the sales tax abatement period for the Project be, and hereby is, extended from October 1, 2023 through and including March 31, 2024.

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
Kathleen Lara	<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 the County of Sullivan Industrial Development Agency (“Agency”) was convened on September 11, 2023 at 11:00 a.m. local time at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

The meeting was called to order by Vice-Chairman Edward T. Sykes, and, upon the 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	[     ]	[     ]
Kathleen Lara	[     ]	[     ]

The following persons were also present:

- Jennifer M. Flad, Executive Director
- John W. Kiefer, Chief Executive Officer
- Julio Garaicoechea, Project Manager
- Bethanii Padu, Economic Development Coordinator
- Walter F. Garigliano, Agency General Counsel

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

Resolution No. \_\_\_\_\_ - 23

***RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE EMPIRE RESORTS REAL ESTATE II, LLC (COMPANY) PROJECT FROM OCTOBER 1, 2023 THROUGH AND INCLUDING MARCH 31, 2024***

***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**, EPT Concord II, LLC (“EPT II”) for itself and on behalf of an entity or entities to be formed (collectively the, “EPT Entities”) submitted an application (“EPT Application”) to the Agency on February 12, 2013, requesting that the Agency undertake a certain project in one or more phases, (the “Master Development Project”) for the benefit of the EPT Entities consisting of: (i) the acquisition by the Agency of a leasehold interest or other interest in approximately seventy-one (71) parcels of land containing in the aggregate approximately 1,735 acres within the Town of Thompson, Sullivan County, New York (the “EPT Land”), (ii) the construction and equipping on the EPT Land of a master planned destination resort community to include (a) an 18-hole golf course with clubhouse and maintenance facilities, (b) a casino resort to include a casino, hotel, harness horse racetrack, grandstand/showroom, simulcast facility, banquet event center, restaurants and related facilities, (c) hotels, (d) a waterpark, (e) a recreational vehicle park, (f) an entertainment village with a cinema and supporting retail facilities, (g) a residential village containing a mix of unit types including condominiums, apartments, townhouses and detached single-family homes, a civic center and an active adult residential community, all or a portion of which will be connected, via a multi-use trail system, to open space (collectively, the “EPT Improvements”), and (iii) the acquisition in and around the EPT Land and the EPT Improvements of certain items of equipment and other tangible personal property (the “EPT Equipment”, and collectively with the EPT Land and the EPT Improvements, the “EPT Project”); and

**WHEREAS**, on October 21, 2013, the Agency and EPT II entered into a Master Development and Agent Agreement authorizing the EPT Entities to proceed with certain work limited in scope to soil erosion and sediment control, clearing and grubbing, earthwork, construction of new roads and improvements and enhancements to existing roads, constructed wetlands, landscaping, sanitary sewer, water, storm sewer, electric power, telephone service, cable tv, internet connectivity, demolition of existing structures, and all other related facility, equipment, improvements and infrastructure costs as set forth in the EPT Application together with a Lease to Agency, Leaseback to Company, Payment in Lieu of Tax Agreement and related documents (collectively the, “EPT Transaction Documents”); and

**WHEREAS**, on or about December 31, 2013, with the consent of the Agency, EPT II transferred a portion of the EPT Land to EPR Concord II, L.P. (“EPR II”); and

**WHEREAS**, the EPT Entities and Empire Resorts Real Estate II, LLC (“ERREII”), a wholly owned subsidiary of MOC, entered into an agreement whereby ERREII leased a portion of the EPT Land from the EPT Entities effective only if MOC was selected by the New York State Gaming Facility Location Board to apply to the NYSGC for the award of a license to operate a Gaming Facility; and

**WHEREAS**, on December 21, 2015, the NYSGC awarded a Gaming Facility License (the “Gaming Facility License”) to MOC; and

**WHEREAS**, subsequent to the award of the Gaming Facility License, in December 2015, ERREII and EPR II entered into agreements wherein it was agreed that ERREII will be the entity developing an entertainment village hotel; and

**WHEREAS**, on or about August 17, 2017, ERREII presented an application (“EV Hotel Project 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 a an approximately 124,000 square foot six-story building to include up to 162 rooms, mixed-use spaces including a coffee shop, a restaurant, a night club, and retail, and parking for up to 289 cars (the “EV Hotel”), situate on one (1) parcel of real estate consisting of approximately 22 acres located along Joyland Road and Thompsonville Road, in the Town, County, State and identified on the Town tax map as all or a portion of tax map numbers 23.-1-54.6 (“EV Hotel Project Land”); (ii) acquisition, construction and equipping of the EV Hotel Project; (iii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“EV Hotel Project Equipment”); (iv) construction of improvements to the EV Hotel, the EV Hotel Project Land and the EV Hotel Project Equipment (collectively, the EV Hotel, the EV Hotel Project Land and the EV Hotel Project Equipment are referred to as the “EV Hotel Project”); and (v) lease of the EV Hotel Project from the Agency to ERREII; and

**WHEREAS**, pursuant to General Municipal Law Section 859-a, on Wednesday, August 23, 2017 at 10:30 a.m., local time, at the Legislative Hearing Room, Sullivan County Government Center, 100 North Street, Monticello, New York, the Agency held a public hearing with respect to the EV Hotel Project and the proposed financial assistance being contemplated by the Agency (the “EV Hotel Project Public Hearing”) whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views. A summary of the Minutes of the EV Hotel Project Public Hearing together with the Notice of EV Hotel Project Public Hearing published and forwarded to the affected taxing jurisdictions ten (10) days prior to said EV Hotel Project Public Hearing were attached to Resolution No. 40-17; and

**WHEREAS**, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by SEQR, the Town of Thompson Planning Board (“Town Planning Board”), acted as Lead Agency; and

**WHEREAS**, ERREII obtained the necessary environmental and land use approvals for the EV Hotel Project. Specifically, on May 24, 2017, the Town Planning Board issued its Negative Declaration of Environmental Significance pursuant to SEQRA for the EV Hotel Project. Subsequently, on May 24, 2017, the Town Planning Board adopted a resolution independently finding that ERREII had complied with SEQRA and granting the Final Site Development Plan Approval for the EV Hotel Project; and

**WHEREAS**, the Agency gave due consideration to the EV Hotel Project Application of ERREII and to representations by ERREII that the proposed financial assistance is an inducement to ERREII to undertake the EV Hotel Project; and

**WHEREAS**, prior to adoption of Resolution No. 40-17 on August 23, 2017, the Agency considered the following matters as more fully set forth in its then in effect UTEPs:

- A. Permanent private sector job creation and retention;

- B. Estimated value of the tax exemption;
- C. Whether the affected taxing jurisdictions shall be reimbursed by ERREII if the EV Hotel Project does not fulfill the purposes for which the exemption was granted;
- D. Impact of EV Hotel Project on existing and proposed business or economic development projects;
- E. The amount of private sector investment generated or likely to be generated by the EV Hotel Project;
- F. Demonstrated public support for the EV Hotel Project;
- G. Likelihood of accomplishing the EV Hotel Project in a timely fashion;
- H. Environmental impact;
- I. Extent to which the EV Hotel Project will require additional services including, but not limited to educational, police, transportation, EMS and fire;
- J. Extent to which the EV Hotel Project will provide additional revenues; and
- K. Extent to which the EV Hotel Project will serve the public purposes of the Act by preserving permanent, private sector jobs or increasing the overall number of permanent, private sector jobs in the State; and

**WHEREAS**, the EV Hotel Project fell within the Agency’s “Destination Resort Program<sup>a</sup>” under the Agency’s then in effect UTEP; and

**WHEREAS**, the Agency desired to encourage ERREII to advance the job opportunities, health, general prosperity and economic welfare of the people of Sullivan County, New York by providing the contemplated financial assistance and undertaking the EV Hotel Project; and

**WHEREAS**, the Agency’s Executive Director negotiated the EV Hotel Project Transaction Documents with ERREII; and

**WHEREAS**, on or about March 1, 2018, the Agency (i) designated ERREII as its agent for the purpose of acquiring, constructing, installing and equipping the EV Hotel Project; (ii) negotiated and entered into an Agent Agreement, a Lease, a Leaseback and a PILOT Agreement with ERREII (collectively, the “EV Hotel Project Transaction Documents”); (iii) took a leasehold interest in the EV Hotel Project Land, the improvements and personal property thereon which constitute the EV Hotel Project; and (iv) provide financial assistance to ERREII in the form of (a) sales tax exemption for purchases related to the acquisition, construction, installation and equipping of the EV Hotel Project; (b) a real property tax abatement on increased value resulting from improvements to the EV Hotel Project Land through a PILOT Agreement; and (c) a mortgage recording tax exemption for financing related to the EV Hotel Project; and

**WHEREAS**, on or about March 1, 2018, the Agency and the EPT Entities entered into a Fifth Omnibus Amendment of the EPT Transaction Documents to amend the project description to remove the EV Hotel Project Land from the project description and reduce the TVSP as established in Section 1.3(a) of the EPT PILOT Agreement; and

---

<sup>a</sup> The Destination Resort Program was eliminated by the Agency on March 14, 2022 by Resolution No. 10-22.

**WHEREAS**, by letter dated March 9, 2022, ERREII requested the Agency amend the EV Hotel Project Transaction Documents to reflect proposed amendments to the EV Hotel Project; and

**WHEREAS**, ERREII proposed to amend the EV Hotel project to construct a golf club house inside The Alder Hotel, including locker rooms, a pro shop and offices; and

**WHEREAS**, based on representations made by ERREII to the Agency, a review of the short-form EAF and supporting SEQR documents, the Agency finds that (a) pursuant to 6 NYCRR Section 617.5(c)(1), (2), and (9), the EV Hotel Project is a “Type II action”; and (b) therefore, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under Article 8 of the Environmental Conservation Law; and

WHEREAS, on or about March 31, 2022, the Agency and ERREII entered into an (i) First Amendment to Agent and Project Agreement; (ii) Amended and Restated Agent and Project Agreement; (iii) Omnibus Amendment to Project Documents and (iv) First Amended PILOT Agreement to amend the EV Hotel Project Transaction Documents as follows:

- A. Modify the description of the EV Hotel Project to include construction of a golf club house inside The Alder Hotel, including locker rooms, a pro shop and offices;
- B. Increase the total budget by \$300,000;
- C. Increase the total authorized exempt purchases by an additional \$250,000;
- D. Increase the sales tax exemption by an additional \$20,000;
- E. Extend the date for completion to June 1, 2023; and
- F. Amend the PILOT Agreement governing the EV Hotel Project to increase the TVSP for periods on and after January 1, 2025; and

**WHEREAS**, contemporaneously with the execution of the Amended and Restated Agent and Project Agreement, the Agency delivered to the Company a Sales Tax Exemption Letter, which letter will expire on September 30, 2022; and

**WHEREAS**, on or about March 20, 2023, the Company requested that the sales tax abatement period be extended for another six (6) months to expire on September 30, 2023 to continue construction of the Project; and

**WHEREAS**, on or about September 6, 2023, the Company requested that the sales tax abatement period be extended for another six (6) months to expire on March 31, 2024 to continue equipping the Project.

***NOW, THEREFORE, BE IT RESOLVED***, that the sales tax abatement period for the Project be, and hereby is, extended from October 1, 2023 through and including March 31, 2024.

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
Kathleen Lara	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolution was thereupon duly adopted.



---

**BILLIG LOUGHLIN & SILVER, LLP**

---

Jacob R. Billig  
Joseph P. Loughlin  
Gary D. Silver

461 BROADWAY • MONTICELLO, NEW YORK 12701  
845.794.3833 (T) • 845.794.3827 (F) • BLSlaw.net

---

Michael F. Baer,  
NY & NJ of Counsel

**September 1, 2023**

**By Email**

**County of Sullivan Industrial Development Agency  
Attn: Edward T. Sykes Vice Chairman  
548 Broadway  
Monticello, New York 12701**

**Re: BRR Brothers III, LLC  
PO Box 368, 510 Wild Turnpike, Mountaindale, New York 12763  
Town of Fallsburg Tax map # 62.-1- 20.1 and Section 63.-1-4**

**Dear Mr. Sykes:**

My office represents BRR Brothers III, LLC (hereinafter “BRR” or “Seller”) and its affiliates Sullivan County Fabrication, Inc. (“SCF”) and Supermarket Parts Warehouse, Inc. (“SPW”). The County of Sullivan Industrial Development Agency (“IDA”) is the title owner to the Real Property and the Seller is the tenant of the Real Property pursuant to a Lease Agreement dated April 22, 2016 (“Lease Agreement”), a Payment in Lieu of Taxation Agreement dated April 22, 2016 (“PILOT”), an Omnibus Amendment to Project Documents: Sullivan County Fabrication, Inc. and BRR Brothers III, LLC Project dated the 19<sup>th</sup> day of August 2021 (“Omnibus Agreement”), and related agreements (the “Project Documents”).

Daniel Resnick (“Resnick”) who is the sole member of BRR has entered into an agreement with Sullivan Glen Wild Corp., having an address c/o 2040 Victory Blvd, Staten Island, NY 10314 (“Buyer” or synonymously, “Purchaser”) to have Buyer purchase all of Seller’s assets which are the properties owned in name by IDA. Mohammad Elayyan is sole shareholder and president of Buyer.

Section 6.3(b) of the Lease Agreement sets forth that when there is an assignment of the Lease Agreement, the consent of the IDA is required. Similarly, in accordance with Section 21(b) of the PILOT, IDA consent is required for any assignment of the PILOT. We would like to be placed on the IDA agenda for their September 11, 2023, meeting to request IDA's consent to assign the Project Documents and the IDA financial assistance to Buyer/ Sullivan Glen Wild Corp. I have copied Salvatore F. Calcagno, Esq, who is the attorney for the Buyer who will be working with me on this matter.

Respectfully,

**Billig Loughlin & Silver LLP**

By   
\_\_\_\_\_

**Jacob R. Billig**

Cc Jenifer Flad  
Walter Garigliano Esq.

Salvatore F. Calcagno, Esq.  
Menicucci Villa Panzella Calcagno, PLLC  
2040 Victory Boulevard  
Staten Island, New York 10314



## RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on September 11, 2023 at 11:00 a.m. local time at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

The meeting was called to order by Vice Chairman Edward T. Sykes, and, upon the 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	[     ]	[     ]
Kathleen Lara	[     ]	[     ]

The following persons were also present:

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

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

Resolution No. \_\_ - 23

***RESOLUTION OF THE AGENCY (I) CONSENTING TO THE ASSIGNMENT OF THE BRR BROTHERS III, LLC PROJECT (“PROJECT”) AND ALL RIGHT, TITLE AND INTEREST IN AND TO THE BRR PROJECT DOCUMENTS (AS HEREINAFTER DEFINED); (II) APPOINTING SULLIVAN GLEN WILD CORP. (“COMPANY”) AS AGENT OF THE AGENCY FOR THE PURPOSE OF OPERATING THE PROJECT AND (III) PROVIDING A MORTGAGE TAX EXEMPTION FOR FINANCING RELATED ACQUISTION TO THE PROJECT***

**WHEREAS**, the Agency was created by Chapter 560 of the Laws of 1970 of the State of New York, as amended, pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York (collectively, the "Act") as a body corporate and politic and as a public benefit corporation of the State of New York; and

**WHEREAS**, on or about January 28, 2016, BRR Brothers III, LLC ("BRR") and Sullivan County Fabrications, Inc. ("SCF") 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, reconstruction, renovation, rehabilitation, installation and equipping of six (6) buildings aggregating approximately 180,000± square feet intended to be used to accommodate a metal fabrication factory and storage of manufactured products (collectively, "Existing Buildings") situate on two (2) parcels of real estate consisting of approximately 138.26± acres located along Glen Wild Road, Town of Fallsburg ("Town"), Woodridge, County of Sullivan ("County"), State and identified on the Town tax map as Section 62, Block 1, Lot 20.1 and Section 63, Block 1, Lot 4 ("Land"); (ii) acquisition, construction and equipping of the Existing Buildings; (iii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools ("Equipment"); (iv) construction of improvements to the Existing Buildings, the Land and the Equipment (collectively, the Existing Buildings, the Land and the Equipment are referred to as the "Facility" or the "Project"); and (v) lease of the Facility from the Agency to BRR; and

**WHEREAS**, on or about April 22, 2016, the Agency and BRR closed on a sale/leaseback transaction at which time the Agency acquired title to the Land from Catskill Hudson Bank and entered into the following documents:

- (i) Agent Agreement ("Agent Agreement")
- (ii) Bill of Sale to Agency ("Bill of Sale to Agency")
- (iii) Bill of Sale to Company (Bill of Sale to Company")
- (iv) Lease Agreement ("Lease Agreement")
- (v) Memorandum of Lease ("Memo of Lease")
- (vi) Payment in Lieu of Taxation Agreement (PILOT Agreement")

The documents listed in (i) through (vi) are collectively referred to as the "BRR Project Documents"); and

**WHEREAS**, pursuant to a Commitment Letter, dated November 18, 2019, Ulster Savings Bank ("USB") agreed to make a loan to BRR of THREE MILLION AND 00/100 (\$3,000,000.00) Dollars to be secured by a mortgage on the Land ("BRR Loan"); and

**WHEREAS**, on December 9, 2019, by resolution 67-19 the Agency approved execution of a mortgage to secure the BRR Loan; and

**WHEREAS**, on December 19, 2019, the Agency and BRR executed a Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, in favor of USB to secure the BRR Loan ("BRR Mortgage"); and

**WHEREAS**, the BRR Mortgage was recorded in the Office of the Clerk of Sullivan County on December 31, 2019 as Instrument No. 2019-9287; and

**WHEREAS**, on December 19, 2019, the Agency and BRR executed an Absolute Assignment of Rents and of Landlord's Interest in Leases in favor of USB further securing the BRR Loan ("BRR Loan ALR"); and

**WHEREAS**, the BRR Loan ALR was recorded in the Office of the Clerk of Sullivan County on December 31, 2019 as Instrument No. 2019-9288; and

**WHEREAS**, pursuant to two Commitment Letters, each dated November 18, 2019, USB agreed to make two loans to Supermarket Parts Warehouse, Inc. ("SPW", an affiliate of BRR) in the aggregate principal amount of ONE MILLION FIVE HUNDRED THOUSAND and 00/100 (\$1,500,000.00) Dollars ("SPW Loans"); and

**WHEREAS**, on December 17, 2019, by Resolution #68-19 the Agency approved execution of one or more mortgages to secure the SPW Loans; and

**WHEREAS**, on December 19, 2019, the Agency and BRR executed a Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, in favor of USB to secure a credit line to SPW ("SPW Credit Line") in an amount not to exceed ONE MILLION and 00/100 (\$1,000,000.00) Dollars ("SPW Credit Line Mortgage"); and

**WHEREAS**, the SPW Credit Line Mortgage was recorded in the Office of the Clerk of Sullivan County on December 31, 2019 as Instrument No. 2019-9289; and

**WHEREAS**, on December 19, 2019, the Agency and the Company executed an Absolute Assignment of Rents and of Landlord's Interest in Leases in favor of USB further securing the SPW Credit Line ("SPW Credit Line ALR"); and

**WHEREAS**, the SPW Credit Line ALR was recorded in the Office of the Clerk of Sullivan County on December 31, 2019 as Instrument No. 2019-9290; and

**WHEREAS**, on December 19, 2019, the Agency and BRR executed a Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, in favor of USB to secure a term loan to SPW ("SPW Term Loan") in an amount not to exceed FIVE HUNDRED THOUSAND and 00/100 (\$500,000.00) Dollars ("SPW Term Loan Mortgage"); and

**WHEREAS**, the SPW Term Loan Mortgage was recorded in the Office of the Clerk of Sullivan County on December 31, 2019 as Instrument No. 2019-9291; and

**WHEREAS**, on December 19, 2019, the Agency and the Company executed an Absolute Assignment of Rents and of Landlord's Interest in Leases in favor of USB further securing the SPW Term Loan ("SPW Term Loan ALR"); and

**WHEREAS**, the SPW Term Loan ALR was recorded in the Office of the Clerk of Sullivan County on December 31, 2019 as Instrument No. 2019-9292; and

**WHEREAS**, certain ancient property descriptions of the Land and adjoining land resulted in uncertainty as to the location of a parcel of land formerly occupied by Hunters Haven Club, LLC (“Hunters Haven”); and

**WHEREAS**, to eliminate the uncertainty, BRR (as beneficial owner of the Land leased from the Agency) and Hunters Haven agreed to establish with certainty the location of the 20-acre parcel occupied by Hunters Haven (“Land Swap”); and

**WHEREAS**, to accomplish the Land Swap the Agency transferred fee title to a 20-acre parcel to Hunters Haven and Hunters Haven transferred fee title to a parcel of land to the Agency for the benefit of BRR, and

**WHEREAS**, on August 19, 2021, the Agency, BRR and SCF entered into an Omnibus Amendment to Project Documents to amend the legal description attached to the BRR Project Documents to add the land formerly owned by Hunters Haven conveyed to the Agency and exclude the land conveyed by the Agency to Hunters Haven; and

**WHEREAS**, in early 2023, SPW and USB agreed to extend the maturity date of the SPW Credit Line to December 31, 2023; and

**WHEREAS**, on March 30, 2023, by Resolution #12-23 the Agency approved execution of a Modification Agreement; and

**WHEREAS**, on March 30, 2023, the Agency and SPW, and BRR executed a Note and Mortgage Modification and Extension Agreement, in favor of USB (“SPW Extension Agreement”); and

**WHEREAS**, the SPW Extension Agreement was recorded in the in the Office of the Clerk of Sullivan County on April 13, 2023 as Instrument No. 2023-3094; and

**WHEREAS**, by letter dated September 1, 2023, Billig, Loughlin & Silver, LLP on behalf of BRR, SCF and SPW advised that Daniel Resnick as sole member of BRR entered into an agreement to sell the Project to the Company (“Letter Request”); and

**WHEREAS**, the Letter Request seeks the Agency’s consent to the assignment of BRR’s interest in the Project as required by Section 6.3(b) of the Lease Agreement and Section 21(b) of the Payment in Lieu of Taxation Agreement to the Company; and

**WHEREAS**, following transfer of BRR’s interest in the Project, SCF and SPW will continue to operate businesses on the Land as a tenant of the Company; and

**WHEREAS**, by its commitment Letter dated August 3, 2023, USB has agreed to make a loan to the Company in an amount not to exceed THREE MILLION TWO HUNDRED THREE THOUSAND and 00/100 (\$3,203,000.00) Dollars; and

**WHEREAS**, the USB loan to the Company will be in an amount less than outstanding balance of the BRR Loan and SPW Credit Line (the SPW Term Loan has been previously paid in full); and

**WHEREAS**, the total financial assistance being contemplated by the Agency is less than ONE HUNDRED THOUSAND and 00/100 (\$100,000.00) Dollars; and

**WHEREAS**, the Agency has determined the transfer of the Project from BRR to the Company and the action contemplated by this Resolution is a Type II action under SEQOR; and

**WHEREAS**, the Agency has given due consideration the proposed transfer of the Project from BRR to the Company and to representations by the Company that the proposed financial assistance is an inducement to the Company to acquire the Project which will allow SPW and SCF to continue to operate on the Land; and

**WHEREAS**, the Agency has considered the following matters as more fully set forth in its Uniform Tax Exemption Policies:

- A. Permanent private sector job creation and retention;
- B. Estimated value of the tax exemption;
- C. Whether the affected taxing jurisdictions shall be reimbursed by the Company if the Project does not fulfill the purposes for which the exemption was granted;
- D. Impact of Project on existing and proposed business or economic development projects;
- E. The amount of private sector investment generated or likely to be generated by the Project;
- F. Demonstrated public support for the Project;
- G. Likelihood of accomplishing the Project in a timely fashion;
- H. Environmental impact;
- I. Extent to which the Project will require additional services including, but not limited to educational, police, transportation, EMS and fire;
- J. Extent to which the Project will provide additional revenues; and
- K. A Cost Benefit Analysis; and

**WHEREAS**, the Agency desires to encourage the Company to advance the job opportunities, health, general prosperity and economic welfare of the people of Sullivan County, New York by providing the contemplated financial assistance for acquiring the Project; and

**WHEREAS**, following the sale of the Project to the Company, the BRR Project Documents will be terminated; and

**WHEREAS**, the Chairman has negotiated a Lease Agreement, PILOT Agreement, and related documents with the Company; and

**WHEREAS**, the Lease Agreement, PILOT Agreement, and related documents have been prepared by Agency counsel; and

**WHEREAS**, it is contemplated that the Agency will (i) consent to the assignment of the Project and BRR Project Documents from BRR and SCF to the Company; (ii) designate the Company as its agent for the purpose of the continuing to operate the Project; (iii) provide a mortgage tax exemption for financing related acquisition to the Project.

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

Section 1. The Company's representatives have presented to the Agency the Letter Request in form acceptable to the Agency.

Section 2. Based upon the representations made by the Company to the Agency, the Agency hereby determines that the action contemplated by this Resolution is a Type II action under SEQR.

A copy of this resolution shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

Section 3. The Agency has determined that the proposed financial assistance does not exceed the sum of ONE HUNDRED THOUSAND and 00/100 (\$100,000.00) Dollars and therefore the proposed action is not subject to a public hearing.

Section 4. Based upon representations made by the Company to the Agency, the Agency hereby makes, finds and determines as follows:

- (A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;
- (B) It is desirable and in the public interest for the Agency to (i) consent to the transfer of the Project from BRR and SCF to the Company; (ii) terminate the BRR Project Documents, and (iii) enter into transaction documents between the Agency and the Company governing the Project, including a Lease Agreement and PILOT Agreement;
- (C) The Agency has the authority to take the actions contemplated therein under the Act;
- (D) The action to be taken by the Agency will induce the Company to continue to operate the Project, thereby increasing employment opportunities in Sullivan County and otherwise furthering the purposes of the Agency as set forth in the Act.

Section 5. The Agency hereby consents to the assignment of the Project and all right, title and interest in and to the BRR Project Documents from BRR and SCF to the Company subject to:

- (A) Payment to the Agency of a consent fee in the amount equal to one (1) times the annual rent; to wit FIVE THOUSAND and 00/100 (\$5,000.00) Dollars;

- (B) Payment to the Agency or its service providers of all costs associated with the contemplated transfer;
- (C) Execution by the Company of documents necessary to memorialize the transfer, including but not limited to a Lease Agreement and PILOT Agreement.

Section 6. The PILOT Agreement shall provide the following:

- (A) Tax Parcel 63.-1-4 which is currently not exempt from taxation shall continue to be owned by the Agency but shall not be entitled to an exemption;
- (B) The Total Value subject to PILOT shall be based on a “current value” of SIX HUNDRED TEN THOUSAND and 00/100 (\$610,000.00) Dollars and “improvement value” of THREE HUNDRED THOUSAND and 00/100 (\$300,000.00) Dollars; and
- (C) Commencing with the PILOT Payment for the due date February 1, 2024, and thereafter, the exemption percentage of the Improvement value shall be based on the Agency’s General Tax Abatement Policy.

Section 7. The Lease Agreement, PILOT Agreement, and related documents which were negotiated by the Executive Director, are hereby approved as to form and substance on condition that: (i) the payments under the Lease Agreement include payments of all costs incurred by the Agency arising out of or related to the transfer of the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to transfer of the Project.

Section 8. The Chairperson or Executive Director of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver a Lease Agreement, PILOT Agreement, and related documents, all with such changes, variations, omissions and insertions as Chairperson or Executive Director of the Agency shall approve, the execution thereof by Chairperson or Executive Director of the Agency to constitute conclusive evidence of such approval.

Section 9. The Chairperson or Executive Director of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver to USB a mortgage, assignment of leases and rent, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or prepared on advice of counsel to the Agency (“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 10. 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 11. 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 12. The 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 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	<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
Kathleen Lara	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolutions were thereupon duly adopted.



STATE OF NEW YORK :  
:SS  
COUNTY OF SULLIVAN :

I, the undersigned Secretary of the 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 in public session on September 11, 2023 at 11:00 a.m. at the Sullivan County Government Center, 100 North Street, Village of Monticello, Sullivan County, New York, 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	[    ]	[    ]
Kathleen Lara	[    ]	[    ]

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
Kathleen Lara	[    ] 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 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections 103(a) and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

*IN WITNESS WHEREOF*, I have hereunto set my hand and seal on the 11<sup>th</sup> day of September, 2023.

---

Carol Roig, Secretary