

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on December 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 Chairperson Suzanne Loughlin, 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 Carol Roig, and seconded by Kathleen Lara, to wit:

Resolution No. 49 - 23

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 JANUARY 1, 2024 THROUGH AND INCLUDING JUNE 30, 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 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 “Initial Phase”) situate on two (2) parcels of real estate consisting of approximately 2.78 acres located at 23 Erie Avenue and 7 Erie Avenue, Town of Tusten (“Town”), County of Sullivan (“County”), State and identified on the Town’s tax map as Section 10, Block 3 and Lots 19 and 1 (“Initial Phase Land”); (ii) the construction and equipping of the Initial Phase; (iii) the acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Initial Phase Equipment”); (iv) the construction of improvements to the Initial Phase, the Initial Phase Land and the Initial Phase Equipment (collectively, the Initial Phase, the Initial Phase Land and the Initial Phase Equipment are referred to as the “Initial Phase Project”); and (v) leasing of the Initial Phase Project from the Agency to 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 Initial Phase Land collectively, the “Land”); (ii) the demolition of structures on the Future Phase Land; (iii) the construction, reconstruction, renovation and/or repair of sewer, water, storm sewer, utilities, roads and other infrastructure to ready the Future Phase Land for development (“Infrastructure Improvements”); (iv) the acquisition and installation in and around the Infrastructure Improvements of certain items of equipment and other tangible personal property (collectively, the Future Phase Land and future development of the Future Phase Land are referred to as the “Future Phases” and together with the Initial Phase, the “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”); and

WHEREAS, on or about July 1, 2022, the Agency, Rock Meadow, Great Pine and Naro Building (collectively referred to as the “Company”) entered into that certain Amended and Restated Master Development and Agent Agreement, dated July 1, 2022 (“Amended and Restated Agent Agreement”) which changed the project description to consist of:

the acquisition, construction, renovation, installation and equipping of existing buildings (“Building” or “Existing Building”) situate on one (1) parcel of real estate consisting of approximately 3.12 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, Lot 1 (“Land”); (ii) the construction and equipping of the 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 Project from the Agency to the Company
; and

WHEREAS, contemporaneously with the execution of the Amended and Restated Agent Agreement, the Agency delivered to the Company a Sales Tax Exemption Letter granting a sales tax exemption for purchases related to the acquisition, construction, renovation, installation and equipping of the Project, which letter has expired; and

WHEREAS, the current Sales Tax Exemption Letter shall expire on December 31, 2023; and

WHEREAS, on or about December 5, 2023, the Company requested that the sales tax abatement period be extended for another six (6) months to expire on June 30, 2024 to continue the construction, renovation, installation 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 June 30, 2024, and it is further

RESOLVED, that the Chairperson or Executive Director of the Agency, each acting individually, are each hereby authorized, on behalf of the Agency, to execute and deliver a sales tax exemption extension letter through and including June 30, 2024 with respect to the Project along with any other documents necessary to effectuate the intent of this Resolution.

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

Suzanne Loughlin	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Edward T. Sykes	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Carol Roig	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Howard Siegel	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Scott Smith	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Paul Guenther	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Sean Brooks	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Philip Vallone	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Kathleen Lara	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolution was thereupon duly adopted.