

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

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

SPECIAL MEETING NOTICE

TO: Howard Siegel, IDA Chairman and Treasurer/ Chief Financial Officer
Kathleen Lara, IDA Vice Chairperson
Philip Vallone, IDA Assistant Secretary
Scott Smith, IDA Assistant Treasurer
Paul Guenther, IDA Member
Sean Brooks, IDA Member
Ira Steingart, IDA Member & Chief Executive Officer
Joseph Perrello, IDA Member
Chairman and Members of the Sullivan County Legislature
Josh Potosek, Sullivan County Manager
Walter Garigliano, Esq., IDA Counsel
FROM: Jennifer Flad, Executive Director
DATE: March 25, 2025

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

Date: Monday, March 31, 2025
Time: 3:00 PM
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](#).

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SPECIAL MEETING- AMENDED AGENDA

MONDAY, MARCH 31, 2025

I. CALL TO ORDER

II. ROLL CALL

III. APPROVAL OF MEETING MINUTES

February 10, 2025 Regular Meeting

IV. BILLS AND COMMUNICATIONS

V. STAFF REPORT

VI. NEW BUSINESS

Discussion and Approval: FY 2024 Audited Financial Statements and Public Authorities Reporting Information System (PARIS) Reports

Resolution: Authorizing the Agency to Provide Funding to the Partnership for Economic Development in Sullivan County, Inc. for the First Calendar Quarter of 2025

Resolution: Extending the Sales Tax Abatement Period for the Homestead, LLC and North Branch Cider Mill LLC Project From April 1, 2025 Through and Including September 30, 2025

Resolution: Extending the Sales Tax Abatement Period for the Fay Hospitality Catskills LLC Project From April 1, 2025 Through and Including September 30, 2025

Resolution: Extending the Sales Tax Abatement Period for the NY Thompson III, LLC Project From April 1, 2025 Through and Including September 30, 2025

Resolution: Authorizing the Execution and Delivery of a Mortgage to Secure a Loan From Live Oak Bank to NY Forestburgh I, LLC in an Original Principal Amount of \$4,300,000

Discussion: Board Member Self-Evaluation (in closed session if desired)

Discussion: Request for Financing Related to Montreign Operating Company, LLC; Empire Resorts Real Estate I, LLC; and Empire Resorts Real Estate II, LLC Projects

Any and All Other Business Before the Board

VII. PUBLIC COMMENT AND ADJOURN

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MEETING MINUTES

Monday, February 10, 2025

I. CALL TO ORDER

Chairman Siegel called to order the regular meeting of the County of Sullivan Industrial Development Agency at approximately 11:04 AM in the Legislative Committee Room at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

II. ROLL CALL

Members Present-

Howard Siegel
Kathleen Lara
Scott Smith
Ira Steingart
Joseph Perrello

Members Absent-

Philip Vallone
Paul Guenther
Sean Brooks

Staff Present-

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

Staff Absent-

None

Others Present-

Walter F. Garigliano, Agency Counsel

III. APPROVAL OF MEETING MINUTES

On a motion made by Mr. Steingart and seconded by Ms. Lara, the Board voted and unanimously approved the January 13, 2025 meeting minutes.

IV. BILLS AND COMMUNICATIONS

On a motion made by Mr. Perrello and seconded by Mr. Steingart, the Board voted and unanimously approved the revised schedule of payments showing eleven payments in the amount of \$21,797.88.

V. STAFF REPORT AND QUARTERLY FINANCIAL REPORT

There were no questions.

VI. NEW BUSINESS

On a motion made by Ms. Lara and seconded by Mr. Smith, the Board reviewed and discussed the **Revised Governance Committee Policy**. The revision includes adding a clause to the "Other Responsibilities" section, which is consistent with the SCFC and TSCILDC Governance Committee

policies, and changing the title "Managing Director" to "Executive Director." Chairman Siegel called the motion to question, the Board voted, and the revised Governance Committee Policy was unanimously approved.

On a motion made by Mr. Perrello and seconded by Mr. Steingart, the Board reviewed and discussed the **Agency's Procurement Policy, Investment Policy, and Disposition of Real Property Guidelines**. Chairman Siegel called the motion to question, the Board voted, and the policies and guidelines were unanimously approved.

The Board conducted its annual review of the **Agency's Mission Statement and Performance Measurements**. Ms. Flad read the performance measurement questions. All present members of the Board voted yes in response, and approved the Mission Statement and Performance Measurement Report. The absent members will be sent an email for their review and approval.

Ms. Flad referred to the **2024 Board Self Evaluation Forms** which will be compiled and presented to the Board at the next scheduled meeting.

On a motion made by Mr. Smith and seconded by Mr. Perrello, the Board entered executive session to discuss the financial history of a particular corporation at approximately 11:42 AM.

On a motion made by Mr. Smith and seconded by Mr. Steingart, the Board exited executive session at approximately 11:49 AM.

On a motion made by Mr. Steingart and seconded by Mr. Perrello, The Board gave approval for the Agency to initiate the termination process for the **Beaverkill Studio Inc. and RJ Baker Corp.** Project due to the lack of insurance coverage and to ensure that the property is returned to taxable status by March 1, 2025. Chairman Siegel called the motion to question, the Board voted, and the motion was unanimously approved.

VII. ADJOURN

On a motion made by Mr. Steingart and seconded by Mr. Perrello, the Board adjourned the meeting at approximately 11:51 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: March 31, 2025			
No.	Vendor	Description	Amount
1	Blustein Shapiro Frank & Barone LLP	Sullivan County Community College Dormitory Corp	\$ 130.17
2	Cooper Arias	2024 Financial Audit	\$ 16,000.00
3	e-Nable Business Solutions	Professional Services 2/19/25 - Backup Issues	\$ 148.50
4	Kristt Kelly Office Systems Corp	Service 2/2/25 - Printer Fuser Unit	\$ 162.00
5	Walter F. Garigliano, P.C.	Sales Tax Exemption Legal Fees (Homestead LLC, NY Thompson III, Fay Hospitality Catskills) <i>(pass through)</i>	\$ 750.00
	TOTAL		\$ 17,190.67

I certify that the payments listed above were audited by the Board of the IDA on March 31, 2025 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

3/31/2025
Date

Expenses Approved and Paid Since Last Regular Meeting 2/10/25)			
No.	Vendor	Description	Amount
1	AT&T Mobility	Cell phone service 2/21/25 - 3/20/25	\$ 92.13
2	Blustein Shapiro Frank & Barone	2024 Annual Agency Audit	\$ 120.00
3	Callicoon Cooperative Insurance Co	Inland Marine Policy (SVG 26) - 2/20/25 - 2/20/26	\$ 2,361.00
4	Charter Communications	Phone & Internet Service March 2025	\$ 285.00
5	Elan Financial	Zoom, Adobe, Asure, GoDaddy, Times Herald Record, NYS Disability Premium	\$ 1,483.41
6	FP Mailing Solutions	Postage Meter Rental 2/12/25 - 5/11/25	\$ 109.44
7	Hardin Kundla McKeon & Poletto	Hudsut/HVFG	\$ 2,048.60
8	Kristt Kelly Office Systems Corp	Office Supplies: Tyvek Envelopes	\$ 49.99
9	New Southern Tier Title Agency	Office Rent: April 2025	\$ 3,700.00
10	USDA Rural Development	RMAP Loan Payment March 2025	\$ 2,730.41
11	Walter F. Garigliano, P.C.	March 2025 Retainer, Project Termination Legal Fees (Mogenavland LLC, Nonni's Food LLC) <i>(pass through)</i>	\$ 8,750.00
	TOTAL		\$ 21,729.98

Other Expenses and Items Paid Since Last Regular Meeting 2/10/25)—no approval required			
No.	Vendor	Description	Amount
1	Payroll Expenses	Payroll Check Dates: 2/21/25, 3/7/25, 3/21/25	\$ 38,950.91
2	Employee Health Insurance Reimbursements	Employee Health Insurance Reimbursements	\$ 4,037.18
5	FP Mailing Solutions	Postage for postage meter	\$ 200.00
	TOTAL		\$ 43,188.09

SEE REVERSE FOR PILOT DISTRIBUTION INFORMATION

PILOT Distribution #3, 2/21/25	Adelaar Developer	Amytra Development	Homstedt/North Branch Cider Mill	Jam Two/ International Contractor Corp	Montreign Operating Company	NY Delaware I	NY Delaware II
Sullivan County	\$54,049.23	\$ 10,707.60	\$ 2,653.72	\$1,308.77	\$312,284.44	\$5,963.61	\$4,114.89
Town Bethel				\$1,052.96			
Town Callicoon			\$ 2,017.91				
Town Delaware						\$4,184.31	\$2,887.17
Town Fallsburg							
Town Highland		\$ 6,198.62					
Town Mamakating							
Town Tusten							
Town Thompson	\$22,624.63				\$130,720.06		
Eldred School		\$ 20,722.49					
Eldred Library		\$ 60.13					
Ellenville School							
Ellenville Library							
Fallsburg School							
Fallsburg Library							
Liberty School				\$3,604.55			
Liberty Library				\$111.72			
Monticello School	\$108,416.83				\$626,408.38		
Sullivan West School			\$ 4,196.81			\$9,344.67	\$6,447.83
Sullivan West Library			\$ 227.88			\$507.41	\$350.11
Total	\$185,090.69	\$37,688.84	\$9,096.32	\$6,078.00	\$1,069,412.88	\$20,000.00	\$13,800.00

PILOT Distribution #3, 2/21/25	NY Delaware V	NY Mamakating I	NY Thompson II	NY Tusten I	Psychedelic Solar	Rock Meadow Partners	Rosemond Solar	Total to Taxing Juris.
Sullivan County	\$3,303.84	\$4,825.12	\$2,229.83	\$5,950.54	\$4,069.71	\$1,908.08	\$2,945.03	\$416,314.41
Town Bethel					\$3,274.26			\$4,327.22
Town Callicoon								\$2,017.91
Town Delaware	\$2,318.11							\$9,389.59
Town Fallsburg							\$3,338.56	\$3,338.56
Town Highland								\$6,198.62
Town Mamakating		\$2,699.26						\$2,699.26
Town Tusten				\$4,065.63		\$1,303.67		\$5,369.30
Town Thompson			\$933.39					\$154,278.08
Eldred School								\$20,722.49
Eldred Library								\$60.13
Ellenville School		\$16,410.69						\$16,410.69
Ellenville Library		\$552.43						\$552.43
Fallsburg School							\$6,713.89	\$6,713.89
Fallsburg Library							\$146.52	\$146.52
Liberty School					\$11,208.64			\$14,813.19
Liberty Library					\$347.39			\$459.11
Monticello School			\$4,472.79					\$739,298.00
Sullivan West School	\$5,176.95			\$9,469.64		\$3,036.49		\$37,672.39
Sullivan West Library	\$281.10			\$514.19		\$164.88		\$2,045.57
Total	\$11,080.00	\$24,487.50	\$7,636.01	\$20,000.00	\$18,900.00	\$6,413.12	\$13,144.00	\$1,442,827.36

PILOT Distribution #4, 3/4/25	NY Delaware VI	Dimifini-Fallsburg	Total to Taxing Juris.
Sullivan County	\$ 6,324.41	\$ 3,054.26	\$9,378.67
Town Delaware	\$ 4,437.47		\$4,437.47
Town Fallsburg		\$ 3,462.39	\$3,462.39
Fallsburg School		\$ 6,962.92	\$6,962.92
Fallsburg Library		\$ 151.95	\$151.95
Sullivan West School	\$ 9,910.02		\$9,910.02
Sullivan West Library	\$ 538.11		\$538.11
Total	\$21,210.00	\$13,631.52	\$34,841.52

ACTIVITY REPORT – FEBRUARY/ MARCH 2025
COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY (IDA), SULLIVAN
COUNTY FUNDING CORPORATION (SCFC), THE SULLIVAN COUNTY
INFRASTRUCTURE LOCAL DEVELOPMENT CORPORATION (TSCILDC)

March 24, 2025

The IDA Board held its regular monthly meeting on February 10, 2025. At that meeting the Board approved a minor revision to the IDA Governance Committee Policy and conducted its annual review of IDA's Procurement Policy, Investment Policy, Disposition of Real Property Guidelines, Mission Statement, and Performance Measurements.

The SCFC and TSCILDC Boards also met on February 10 to review their policies, performance measurements, and mission statements.

IDA staff has collected and distributed 2025 Payments in Lieu of Taxes in the amount of \$3,336,759.58.

The March 10 regular meeting of the IDA Board was cancelled.

We are finalizing the 2024 Public Authorities Reporting Information System (PARIS) Reports and the 2024 certified financial audits for IDA, SCFC, and TSCILDC. The IDA, SCFC, and TSCILDC Boards will meet on Monday, March 31, 2025 to review the PARIS Reports and financial audits, and conduct any other business.

##

***COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY***

FINANCIAL STATEMENTS

DECEMBER 31, 2024

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
FINANCIAL STATEMENTS
DECEMBER 31, 2024

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INDEPENDENT AUDITORS' REPORT

To The Members of the County
Of Sullivan Industrial Development Agency
Monticello, NY 12701

Opinions

We have audited the financial statements of the County of Sullivan Industrial Development Agency, New York ("Agency"), a component unit of Sullivan County, New York, as of and for the year ended December 31, 2024 and 2023, and the related notes to the financial statements, which collectively comprise the basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the County of Sullivan Industrial Development Agency, New York, as of December 31, 2024 and 2023, and the respective changes in financial position and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County of Sullivan Industrial Development Agency, New York, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

Exercise professional judgment and maintain professional skepticism throughout the audit.

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County of Sullivan Industrial Development Agency, New York's internal control. Accordingly, no such opinion is expressed.

Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County of Sullivan Industrial Development Agency, New York's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, on pages 4 through 7, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the report. The other information comprises the schedule of other information on pages 24 through 27, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 3, 2025 on our consideration of the County of Sullivan Industrial Development Agency, New York's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County of Sullivan Industrial Development Agency, New York's internal control over financial reporting and compliance.

Cooper Arias, LLP

Mongaup Valley, New York
March 3, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Year Ending December 31, 2024

This section of the County of Sullivan Industrial Development Agency's annual financial report presents our discussion and analysis of the Agency's financial performance during the fiscal year ended on December 31, 2024. Please read it in conjunction with the Agency's financial statements and accompanying notes.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual financial report consists of two parts: Management's Discussion and Analysis (this section) and the basic financial statements. The Agency's statements follow the accrual basis of accounting and are presented in a manner similar to a private business.

FINANCIAL ANALYSIS OF THE AGENCY

The following table summarizes the changes in net position between December 31, 2024 and 2023.

	<u>2024</u>	<u>2023</u>
Current Assets	\$ 8,995,961	\$ 8,784,964
Non-Current Assets	1,002,436	1,153,720
Capital Assets, net	<u>2,589,475</u>	<u>2,659,317</u>
 Total Assets	 <u>12,587,872</u>	 <u>12,598,001</u>
 Current Liabilities	 1,001,477	 1,094,392
Long Term Liabilities	<u>168,785</u>	<u>193,592</u>
 Total Liabilities	 <u>1,170,262</u>	 <u>1,287,984</u>
 Deferred Inflows - Leases	 <u>645,674</u>	 <u>656,446</u>
 Total Deferred Inflows of Resources	 <u>645,674</u>	 <u>656,446</u>
 Net Investment In Capital Assets	 2,589,475	 2,659,317
Restricted	1,008,188	941,762
Unrestricted	<u>7,174,273</u>	<u>7,052,492</u>
 Total Net Position	 <u>\$ 10,771,936</u>	 <u>\$ 10,653,571</u>

MANAGEMENT'S DISCUSSION AND ANALYSIS

Year Ending December 31, 2024

The balance of restricted net position consists of the following at December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Escrow Accounts - Cash	\$ 522,999	\$ 871,992
Revolving Loan Accounts – Cash	869,303	699,410
Revolving Loans Outstanding	332,446	460,229
Less: Liabilities to be Paid From Restricted Accounts	<u>(716,560)</u>	<u>(1,089,869)</u>
 Restricted Net Position	 <u>\$ 1,008,188</u>	 <u>\$ 941,762</u>

Operating Income. The following table summarizes the changes in operating activity between fiscal years 2024 and 2023.

	<u>2024</u>	<u>2023</u>
Project Fees	\$ 675,428	\$ 630,048
Administrative Fees	22,000	22,000
Lease Income	118,548	118,980
Interest on Notes Receivable	21,983	14,100
Interest on Leases Receivable	21,520	27,002
Federal Aid	93,185	-
Other Income	<u>3,421</u>	<u>120</u>
 Total Operating Revenues	 <u>956,085</u>	 <u>812,250</u>
Salaries and Benefits	315,644	310,273
Legal and Professional Fees	100,098	88,852
Consulting Fees	51,810	22,188
Advertising and Promotion	100,396	100,403
Other Expenses	<u>100,973</u>	<u>77,270</u>
 Total Operating Expenses	 <u>668,921</u>	 <u>598,986</u>
 Operating Income	 <u>287,164</u>	 <u>213,264</u>
Interest Income	3,927	4,858
Interest Expense	(4,128)	(4,420)
Depreciation Expense	(168,598)	(167,765)
Bad Debt Expense	<u>-</u>	<u>(2,795)</u>
 Total Non-Operating Revenues (Expenses)	 <u>(168,799)</u>	 <u>(170,122)</u>
 Change in Net Position	 <u>\$ 118,365</u>	 <u>\$ 43,142</u>

MANAGEMENT'S DISCUSSION AND ANALYSIS

Year Ending December 31, 2024

OPERATIONS AND ACCOMPLISHMENTS

During 2024, the Agency collected Payments in Lieu of Taxes (PILOTs) from its projects and distributed 100% of payments, or \$4,727,146, to the local taxing jurisdictions.

During 2024 the Agency continued to engage the services of the Partnership for Economic Development in Sullivan County, Inc., and to provide funding for the regional economic development advocacy group Hudson Valley Pattern for Progress through its membership contribution. The Agency also continued its engagement of Hudson Valley AgriBusiness Development Corporation, which provides technical assistance to Sullivan County's agricultural businesses and supports large-scale initiatives to strengthen the County's overall farm and food economy.

The Agency continues its efforts to foster the development of the Catskills Food Hub in Liberty. During 2024 the Agency procured various items of kitchen equipment to be leased to Sullivan Catskills Regional Food Hub, Inc. (SCRFH) doing business as A Single Bite. This equipment was funded by a 2023 Rural Business Development Grant awarded to the Agency from the United States Department of Agriculture- Rural Development to assist in the equipping of a commercial kitchen at the Catskills Food Hub.

Additionally, in 2024, the Agency was involved in the following projects:

- The administration of two loans through the Agency's Rural Micro-entrepreneur Assistance Program

- The administration of four loans through the Agency's Revolving Loan Fund Program, two of which were satisfied during 2024

- The administration of two loans and twenty leases through the Agency's AgriBusiness Revolving Loan and Lease Fund Program, with one lease terminated during 2024

- The administration of one building lease agreement relating to the Catskills Food Hub

- The administration of 70 projects with Agency agreements, including 58 projects that made PILOT payments to the Agency and sixteen projects that held valid sales tax exemption letters.

CAPITAL ASSETS

The Agency had \$2,589,475 invested in capital assets, net of \$995,802 in accumulated depreciation, as of December 31, 2024. Depreciation expense for the year ended December 31, 2024 was \$168,598.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Year Ending December 31, 2024

DEBT

As of December 31, 2024, the Agency had \$193,561 in outstanding long term debt. The Agency paid interest of \$4,128 during the year.

CONTACTING THE AGENCY'S MANAGEMENT

If you have any questions about this report or need additional information, contact Jennifer Flad, Executive Director, County of Sullivan Industrial Development Agency, at 548 Broadway, Monticello, NY 12701.

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY
STATEMENT OF NET POSITION
DECEMBER 31,

ASSETS	<u>2024</u>	<u>2023</u>
Current Assets		
Cash	\$ 7,156,081	\$ 6,931,779
Cash - Restricted	1,473,302	1,571,402
Accounts Receivable	58,634	41,017
Due From Related Parties	-	9,196
Due From State and Federal	93,185	-
Prepaid Expense	24,856	25,397
Operating Leases Receivable - Current	119,315	123,511
Capital Leases Receivable - Current	29,881	28,999
Notes Receivable - Current	<u>40,707</u>	<u>53,663</u>
 Total Current Assets	 <u>8,995,961</u>	 <u>8,784,964</u>
Non-Current Assets:		
Operating Leases Receivable	526,359	532,935
Capital Leases Receivable	184,338	214,219
Notes Receivable	291,739	406,566
Capital Assets, net	<u>2,589,475</u>	<u>2,659,317</u>
 Total Non-Current Assets	 <u>3,591,911</u>	 <u>3,813,037</u>
 TOTAL ASSETS	 <u>12,587,872</u>	 <u>12,598,001</u>

SEE ACCOMPANYING NOTES AND AUDITORS' OPINION

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY
STATEMENT OF NET POSITION
DECEMBER 31,

LIABILITIES	<u>2024</u>	<u>2023</u>
Current Liabilities		
Accounts Payable	\$ 25,760	\$ 35,426
Accrued Payroll	8,187	6,694
Unearned Revenue	192,750	28,917
Project Escrow Liability	68,077	64,884
PILOT Escrow Liability	431,984	675,502
Sales Tax Escrow Liability	249,943	258,684
Note Payable - Current	<u>24,776</u>	<u>24,285</u>
 Total Current Liabilities	 <u>1,001,477</u>	 <u>1,094,392</u>
 Non-Current Liabilities		
Note Payable	<u>168,785</u>	<u>193,592</u>
 Total Non-Current Liabilities	 <u>168,785</u>	 <u>193,592</u>
 TOTAL LIABILITIES	 <u>1,170,262</u>	 <u>1,287,984</u>
 DEFERRED INFLOWS OF RESOURCES		
Leases	<u>645,674</u>	<u>656,446</u>
 TOTAL DEFERRED INFLOWS OF RESOURCES	 <u>645,674</u>	 <u>656,446</u>
 NET POSITION		
Net Investment in Capital Assets	2,589,475	2,659,317
Restricted	1,008,188	941,762
Unrestricted	<u>7,174,273</u>	<u>7,052,492</u>
 TOTAL NET POSITION	 <u>\$ 10,771,936</u>	 <u>\$ 10,653,571</u>

SEE ACCOMPANYING NOTES AND AUDITORS' OPINION

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION
YEARS ENDED DECEMEBER 31,

	<u>2024</u>	<u>2023</u>
OPERATING REVENUES		
Project Fees	\$ 675,428	\$ 630,048
Administrative Fees	22,000	22,000
Lease Income	118,548	118,980
Interest Income - Notes Receivable	21,983	14,100
Interest Income - Leases Receivable	21,520	27,002
Federal Aid	93,185	-
Other Income	3,421	120
Total Operating Revenues	<u>956,085</u>	<u>812,250</u>
OPERATING EXPENSES		
Payroll and Benefits	315,644	310,273
Professional Fees and Service Contracts	100,098	88,852
Advertising and Promotion	100,396	100,403
Travel, Meetings and Conferences	2,872	530
Consulting Services	51,810	22,188
Insurance	16,693	13,361
Dues and Subscriptions	14,080	11,329
Rent and Storage	44,400	38,400
Repairs and Maintenance	10,071	-
Office Expense	12,857	13,650
Total Operating Expenses	<u>668,921</u>	<u>598,986</u>
NET OPERATING INCOME (LOSS)	<u>287,164</u>	<u>213,264</u>
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	3,927	4,858
Interest Expense	(4,128)	(4,420)
Depreciation Expense	(168,598)	(167,765)
Bad Debt Expense	-	(2,795)
NET NON-OPERATING REVENUES (EXPENSES)	<u>(168,799)</u>	<u>(170,122)</u>
CHANGE IN NET POSITION	118,365	43,142
NET POSITION- Beginning of the Year (Restated)	<u>10,653,571</u>	<u>10,610,429</u>
NET POSITION- End of the Year	<u>\$ 10,771,936</u>	<u>\$ 10,653,571</u>

SEE ACCOMPANYING NOTES AND AUDITORS' OPINION

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY
STATEMENT OF CASH FLOWS
YEARS ENDED DECEMBER 31,

	<u>2024</u>	<u>2023</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Providing Services	\$ 894,832	\$ 438,057
Receipts from Related Parties	22,000	22,000
Payments for Personal Services and Benefits	(314,151)	(307,762)
Payments to Contractors	<u>(451,962)</u>	<u>(478,691)</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>150,719</u>	<u>(326,396)</u>
CASH FLOW FROM CAPITAL ACTIVITIES		
Purchase of Capital Assets	<u>-</u>	<u>(2,305)</u>
NET CASH USED BY CAPITAL ACTIVITIES	<u>-</u>	<u>(2,305)</u>
CASH FLOW FROM NON-CAPITAL FINANCING ACTIVITIES		
Principal and Interest Paid on Note Payable	<u>(28,444)</u>	<u>(28,445)</u>
NET CASH USED BY NON-CAPITAL FINANCING ACTIVITIES	<u>(28,444)</u>	<u>(28,445)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	<u>3,927</u>	<u>4,858</u>
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>3,927</u>	<u>4,858</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	126,202	(352,288)
CASH AND CASH EQUIVALENTS- Beginning of the Year	<u>8,503,181</u>	<u>8,855,469</u>
CASH AND CASH EQUIVALENTS- End of the Year	<u>\$ 8,629,383</u>	<u>\$ 8,503,181</u>
Cash	\$ 7,156,081	\$ 6,931,779
Cash - Restricted	<u>1,473,302</u>	<u>1,571,402</u>
	<u>\$ 8,629,383</u>	<u>\$ 8,503,181</u>
Reconciliation of operating revenue (loss) to net cash provided (used) by operating activities:		
Operating Income (Loss)	\$ 287,164	\$ 213,264
Changes in Assets and Liabilities		
Accounts Receivable	(17,617)	(17,162)
Due From Related Parties	9,196	(9,196)
Due From State and Federal	(93,185)	-
Prepaid Expenses	541	(17,583)
Operating Leases Receivable	10,772	118,980
Capital Leases Receivable	28,999	28,143
Notes Receivable	127,783	(246,931)
Capital Assets to Lease	(98,756)	(194,495)
Accounts Payable	(9,666)	31,296
Accrued Payroll	1,493	2,511
Unearned Revenue	163,833	(178,500)
Project Escrow Liabilities	3,193	(3,193)
PILOT Escrow Liabilities	(243,518)	50,786
Sales Tax Escrow Liabilities	(8,741)	14,664
Deferred Inflows of Resources - Leases	<u>(10,772)</u>	<u>(118,980)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 150,719</u>	<u>\$ (326,396)</u>

SEE ACCOMPANYING NOTES AND AUDITORS' OPINION

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the County of Sullivan Industrial Development Agency have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

The County of Sullivan Industrial Development Agency follows the accrual basis of accounting. Revenues are recognized when earned and expenses are recorded when incurred. Fixed assets and long-term liabilities related to these activities are recorded within the financial statements.

Financial Reporting Entity

The County of Sullivan Industrial Development Agency (the "Agency") was created in 1970 as public benefit corporation through state legislation to promote the economic welfare, recreation opportunities, and prosperity of the County's inhabitants. The Agency is exempt from federal, state, and local income taxes. The County's governing body appoints members of the Agency, and the County exercises some oversight responsibility for management of the Agency. Although the management is not accountable directly to the County for fiscal matters, a budget is submitted to the County, and the County assumes a financial burden from the Agency by assuming certain expenses incurred by the Agency through its bonding transactions. Accordingly, the Agency is considered a component unit of the County of Sullivan, and reports as such.

Administrative Fee Income

Administrative fees for Agency costs relating to the project are recognized as income upon consummation of the related transactions. The fees charged by the Agency are based on a percentage of the financing, individual negotiations, the size of the project, and/or on an "as incurred" basis.

Accounts Receivable

Accounts receivable are shown gross, with uncollectible amounts recognized under the direct write-off method. No allowance for uncollectible accounts has been provided since it is believed that such allowance would be immaterial. Accounts receivable at December 31, 2024 and 2023 amounted to \$58,634 and \$41,017, respectively.

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property, Plant and Equipment

The Agency records capital assets at historical cost and depreciates the assets on a straight-line basis over their estimated useful lives. Assets are not depreciated until placed in service. Estimated useful lives are as follows:

Equipment	5-40 Years
Buildings And Improvements	20-40 Years

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

Cash and Cash Equivalents

For the statement of cash flows, the Agency considers all highly liquid investments as cash equivalents.

Operating Revenues and Expenses

In the statement of revenues, expenses and changes in net position, operating revenues and expenses include all activity that is part of the Agency’s normal operating activities. Interest earned on cash balances, depreciation and unusual or infrequent items are included as non-operating activities.

Liabilities Paid From Restricted Assets

The following liabilities of the Agency will be paid from restricted assets:

	<u>2024</u>	<u>2023</u>
Escrow Balances	\$ 522,999	\$ 871,992
Note Payable	<u>193,561</u>	<u>217,877</u>
	<u>\$ 716,560</u>	<u>\$ 1,089,869</u>

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

New Accounting Standards

The Agency has adopted all current Statements of the Governmental Accounting Standards Board (GASB) that are applicable. At December 31, 2024 the Agency implemented the following new standards:

GASB 99 – *Omnibus 2022*, effective for the year ending December 31, 2023 except for the portion related to financial guarantees and the classification and reporting of derivative instruments within the scope of GASB Statement No. 53, which is effective for the year ending December 31, 2024

GASB 100 – *Accounting Changes and Error Corrections – an amendment of GASB 62*

GASB 101 – *Compensated Absences*

Future Accounting Standards

The Governmental Accounting Standards Board (GASB) has issued the following standards that will become effective in future fiscal years:

GASB 102 – *Certain Risk Disclosures*, effective for the year ending December 31, 2025

GASB 103 – *Financial Reporting Model Improvements*, effective for the year ending December 31, 2026.

GASB 104 – *Disclosure of Certain Capital Assets*, effective for the year ending December 31, 2026

The Agency will evaluate the impact each of these pronouncements may have on its financial statements and will implement them as applicable and when material.

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Equity Classifications

In the financial statements there are three classes of net position:

Net investment in capital assets – consists of net capital assets (cost less accumulated depreciation) reduced by outstanding balances of related debt obligations from the acquisition, construction or improvement of those assets.

Restricted – reports net position when constraints placed on the assets are either externally imposed by creditors (such as through debt covenants), grantors, contributors, laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

Unrestricted – reports all other net position that does not meet the definition of the above two classifications and is deemed to be available for general use by the Agency.

Order of Use of Net Position:

When an expense is incurred for which both restricted and unrestricted resources are available, the Board will assess the current financial condition of the Agency and then determine which classification of net position will be applied.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources, which represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Agency reported deferred inflows of resources related to leases of \$645,674 and \$656,446 as of December 31, 2024 and 2023, respectively.

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 2 – CASH AND INVESTMENTS

New York State statutes govern the Agency’s investment policies. In addition, the Agency has its own written investment policy. Agency monies must be deposited in FDIC-insured commercial banks or trust companies located within the State. The Chief Executive Officer is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury and U.S. Agencies, repurchase agreements, and obligations of New York State and its localities. Collateral is required for demand deposits and certificates of deposit at 105 percent of all deposits not covered by federal deposit insurance.

Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of New York State and its municipalities and school districts. The written investment policy requires repurchase agreements to be purchased from banks located within the State and that underlying securities must be obligations of the federal government. Underlying securities must have a market value of at least 105 percent of the cost of the repurchase agreement. The Agency’s aggregate bank balances included balances not covered by depository insurance at year end, collateralized as follows:

Collateralized with securities held by the pledging financial institution, or its trust department or agent, but not in the Agency’s name.

\$ 7,936,479

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 3 – NOTES RECEIVABLE

Notes receivable consist of amounts due from various business entities within Sullivan County. The purpose of these notes is to help local businesses expand and develop. A schedule of notes receivable at December 31, 2024 and 2023 is as follows:

<u>Borrower</u>	<u>Original Loan</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>BALANCE</u>	
				<u>2024</u>	<u>2023</u>
David Appel	84,098	2024	4.00%	\$ 3,491	\$ 15,429
Justin Sutherland	36,000	2024	4.00%	-	2,675
Agrarian Feast	80,000	2032	4.00%	94,789	98,702
Murray Bresky	100,000	2032	4.00%	77,860	87,423
North Branch Cider	75,000	2030	6.1875%	-	75,000
Cochecton Holdings	90,000	2033	6.1875%	82,183	90,000
2 Queens LLC	46,000	2028	5.13%	37,469	46,000
3 Franks Inc.	45,000	2028	5.13%	<u>36,654</u>	<u>45,000</u>
Total Notes Receivable				332,446	460,229
Less: Current Portion				<u>(40,707)</u>	<u>(53,663)</u>
Long Term Portion				<u>\$ 291,739</u>	<u>\$ 406,566</u>

NOTE 4 – UNEARNED REVENUE

The Agency had \$192,750 and \$28,917 in unearned revenue at December 31, 2024 and 2023, respectively. The balance in this account is made up of the following items:

	<u>2024</u>	<u>2023</u>
Project Fees	<u>\$ 192,750</u>	<u>\$ 28,917</u>

NOTE 5 – OPERATING LEASES RECEIVABLE

The Agency has entered into 20 lease agreements with several companies in which the Agency purchased equipment to be used by the lessee. The lessees will pay monthly payments in various amounts over the course of the leases. Upon expiration of the lease terms, the lessees have the option to purchase the equipment for various amounts. In accordance with GASB 87, the Agency has reported an asset for leases receivable and an offsetting deferred inflows of resources-leases in the statement of net position at an amount equal to the present value of future lease payments. Details of the operating lease transactions are as follows:

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 5 – OPERATING LEASES RECEIVABLE (Continued)

<u>Lessee</u>	<u>Type</u>	<u>Maturity Date</u>	<u>Discount Rate</u>	<u>Monthly Payment</u>	<u>Balance 2024</u>	<u>Balance 2023</u>
Catskill Brewery	Equipment	2030	3%	\$ 624	\$ 39,494	\$ 45,695
Catskill Brewery	Equipment	2032	3%	821	64,816	72,602
Catskill Brewery	Vehicle	2026	1%	443	-	13,111
Catskill Brewery	Equipment	2031	3%	1,567	117,301	132,337
Roscoe Beer	Equipment	2028	3%	676	28,146	35,301
Roscoe Beer	Equipment	2026	1%	451	9,395	14,690
Prohibition Distillery	Equipment	2028	3%	679	28,260	35,444
SC Regional Food Hub	Equipment	2038	1%	231	35,864	38,269
SC Regional Food Hub	Equipment	2028	1%	312	14,080	17,665
SC Regional Food Hub	Equipment	2028	1%	398	17,934	22,500
SC Regional Food Hub	Vehicle	2025	1%	464	4,616	10,105
SC Regional Food Hub	Vehicle	2026	1%	480	6,201	11,866
SC Regional Food Hub	Equipment	2034	1%	122	12,680	14,007
Seminary Hill	Equipment	2027	1%	689	19,746	27,778
Seminary Hill	Equipment	2033	3%	547	47,028	52,094
Locust Grove	Equipment	2025	1%	427	3,402	8,464
SC Farms	Equipment	2025	1%	451	900	6,273
SC Farms	Equipment	2025	1%	387	773	5,385
AMJR, LLC	Equipment	2036	1%	889	120,645	-
SC Regional Food Hub	Building	2028	3%	1,750 **	<u>74,393</u>	<u>92,860</u>
				** - Increased by CPI annually		
Total Leases Receivable					645,674	656,446
Less: Current Portion					<u>(119,315)</u>	<u>(123,511)</u>
Long Term Portion					<u>\$ 526,359</u>	<u>\$ 532,935</u>

The Agency recognized \$118,548 and \$118,980 in operating lease revenue and \$14,620 and \$19,245 in operating lease interest for the years ended December 31, 2024 and 2023, respectively.

NOTE 6 – CAPITAL LEASES RECEIVABLE

The Agency has entered into an agreement to lease equipment to a company at 3.00% over a term of 108 months. The lease matures in 2031, at which time the company has the option of purchasing the equipment for \$1. Since the lessee can purchase the equipment at the end of the lease for a below market price, the transaction is being treated as a direct financing lease, which means the Agency is financing the in-substance purchase of the equipment by the lessee. The terms of the capital lease are as follows:

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 6 – CAPITAL LEASES RECEIVABLE (Continued)

Lessee	<u>Description</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>Monthly Payment</u>	<u>Balance 2024</u>	<u>Balance 2023</u>
SVG 26, LLC	Equipment	2031	3%	2,992	\$ 214,219	243,218
Total Capital Leases Receivable					214,219	243,218
Less: Current Portion					(29,881)	(28,999)
Long Term Portion					\$ 184,338	\$ 214,219

The Agency recognized \$6,900 and \$7,756 in capital lease interest for the years ended December 31, 2024 and 2023, respectively.

The future minimum lease payments to be received by the Agency under the terms of the lease agreements are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 29,881	\$ 6,018
2026	30,790	5,109
2027	31,727	4,173
2028	32,692	3,208
2029	33,686	2,213
2030-2031	<u>55,443</u>	<u>1,397</u>
Total	\$ 214,219	\$ 22,118

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 7 – CAPITAL ASSETS

The Agency’s capital assets for the years ended December 31, 2024 and 2023 are as follows:

2024	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Buildings And Improvements - Leased	\$ 1,603,585	\$ -	\$ -	\$ 1,603,585
Equipment - Leased	1,854,238	98,756	-	1,952,994
Equipment	<u>28,698</u>	<u>-</u>	<u>-</u>	<u>28,698</u>
Depreciable Historical Cost	<u>3,486,521</u>	<u>98,756</u>	<u>-</u>	<u>3,585,277</u>
Accumulated Depreciation:				
Building And Improvements - Leased	211,764	40,423	-	252,187
Equipment - Leased	594,027	125,524	-	719,551
Equipment	<u>21,413</u>	<u>2,651</u>	<u>-</u>	<u>24,064</u>
Total Accumulated Depreciation	<u>827,204</u>	<u>168,598</u>	<u>-</u>	<u>995,802</u>
Net Cost	<u>\$ 2,659,317</u>	<u>\$ (69,842)</u>	<u>\$ -</u>	<u>\$ 2,589,475</u>
2023	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Buildings And Improvements - Leased	\$ 1,603,585	\$ -	\$ -	\$ 1,603,585
Equipment - Leased	1,650,934	194,495	(8,809)	1,854,238
Equipment	<u>26,393</u>	<u>2,305</u>	<u>-</u>	<u>28,698</u>
Depreciable Historical Cost	<u>3,280,912</u>	<u>196,800</u>	<u>(8,809)</u>	<u>3,486,521</u>
Accumulated Depreciation:				
Building And Improvements - Leased	171,341	40,423	-	211,764
Equipment - Leased	460,528	124,691	(8,808)	594,027
Equipment	<u>18,762</u>	<u>2,651</u>	<u>-</u>	<u>21,413</u>
Total Accumulated Depreciation	<u>650,631</u>	<u>167,765</u>	<u>(8,808)</u>	<u>827,204</u>
Net Cost	<u>\$ 2,630,281</u>	<u>\$ 29,035</u>	<u>\$ (1)</u>	<u>\$ 2,659,317</u>

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 8 – RELATED PARTIES

Sullivan County Funding Corporation

The County of Sullivan, New York formed the Sullivan County Funding Corporation on November 24, 2010 under Section 1411 of the Not For Profit Corporation Law of the State of New York, which covers local development corporations. Similar to the County of Sullivan Industrial Development Agency, the Sullivan County Funding Corporation is a component unit of the County of Sullivan.

The Sullivan County Funding Corporation reimburses the Agency for bookkeeping and related administrative costs during the year. The Agency received \$10,000 and \$10,000 from the Sullivan County Funding Corporation for administrative services for the years ended December 31, 2024 and 2023, respectively. As of December 31, 2024 and 2023, there were no outstanding receivables owed to the Agency related to administrative services.

Additionally, the Agency pays insurance premiums during the year of which the Corporation reimburses them for its portion of the coverage. There was an outstanding balance of \$0 and \$4,598 owed to the Agency related to insurance premiums as of December 31, 2024 and 2023, respectively.

The Sullivan County Infrastructure Local Development Corporation

The County of Sullivan, New York formed The Sullivan County Infrastructure Local Development Corporation on February 10, 2016 under Section 1411 of the Not For Profit Corporation Law of the State of New York, which covers local development corporations. Similar to the County of Sullivan Industrial Development Agency, The Sullivan County Infrastructure Local Development Corporation is a component unit of the County of Sullivan.

The Sullivan County Infrastructure Local Development Corporation reimburses the Agency for bookkeeping and related administrative costs during the year. The Agency received \$12,000 and \$12,000 from The Sullivan County Infrastructure Local Development Corporation for administrative costs for the years ended December 31, 2024 and 2023, respectively. As of December 31, 2024 and 2023, there were no outstanding receivables owed to the Agency related to administrative services.

Additionally, the Agency pays insurance premiums during the year of which the Corporation reimburses them for its portion of the coverage. There was an outstanding balance of \$0 and \$4,598 owed to the Agency related to insurance premiums as of December 31, 2024 and 2023, respectively.

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 9 – LONG TERM DEBT

The Agency entered into an agreement with the United States Department of Agriculture (USDA) to create a Rural Microloan Revolving Fund (RMRF), which will provide loans to local eligible businesses. The funds drawn down from the USDA, which must be used to capitalize a Rural Microentrepreneur Assistance Program (RMAP), are in the form of a loan that must be repaid to the USDA. The outstanding balance accrues interest at 2% per annum and must be repaid in equally amortized monthly payments of principal and interest over a period not to exceed 20 years. The first payment, consisting of principal and interest, was due in May 2014.

The changes in the Agency’s long term debt during the years ended December 31, 2024 and 2023 are summarized as follows:

<u>2024</u>	BALANCE <u>01/01/24</u>	ADDITIONS	DELETIONS	BALANCE <u>12/31/24</u>	AMOUNTS DUE WITHIN <u>ONE YEAR</u>
RMAP Note Payable	<u>\$ 217,877</u>	<u>\$ -</u>	<u>\$ 24,316</u>	<u>\$ 193,561</u>	<u>\$ 24,776</u>

<u>2023</u>	BALANCE <u>01/01/23</u>	ADDITIONS	DELETIONS	BALANCE <u>12/31/23</u>	AMOUNTS DUE WITHIN <u>ONE YEAR</u>
RMAP Note Payable	<u>\$ 241,902</u>	<u>\$ -</u>	<u>\$ 24,025</u>	<u>\$ 217,877</u>	<u>\$ 24,285</u>

The following is a summary of the Agency’s future debt service requirements:

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
2025	\$ 24,776	\$ 3,648
2026	25,276	3,148
2027	25,786	2,637
2028	26,307	2,117
2029	26,837	1,587
2030-2032	<u>64,579</u>	<u>1,578</u>
TOTAL	<u>\$ 193,561</u>	<u>\$ 14,715</u>

NOTE 10 – EVENTS OCCURRING AFTER REPORTING DATE

The Agency has evaluated events and transactions that occurred between December 31, 2024 and March 3, 2025, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements.

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 11 – RESTATED BALANCES

The beginning balance of net position in the statement of revenues, expenses and change in net position for the year ended December 31, 2023 has been decreased by \$5,668 to account for a PILOT liability previously written off that was collected and paid out during the year ended December 31, 2024. The change has no effect on the change in net position for the years ended December 31, 2024 or 2023.

The change has the following effects on account balances for the years ended December 2024 and 2023:

<u>Account</u>	2024 Increase/ <u>(Decrease)</u>	2023 Increase/ <u>(Decrease)</u>
PILOT Escrow Liability	\$ -	\$ 5,668
Unrestricted Net Position	-	(5,668)

County of Sullivan Industrial Development Agency
Schedule of Other Information
December 31, 2024

Project Name	2024 Tax Exemptions			2024 Payments in Lieu of Taxes (PILOTS)	Full-Time Equivalent Jobs (FTEs) Created and Retained					
	Sales Tax	Total Real Property Tax	Mortgage Recording Tax		# of FTEs before IDA status	Original estimate of jobs to be created	Original estimate of jobs to be retained	# of FTE Jobs During 2024	# of FTE construction jobs during 2024	Net Employment Change
234 Main Street LLC	-	49,175.16	-	23,538.77	0	10	0	2	0	2
457 Equities Monticello Corp.	-	58,555.94	-	27,717.46	4	20	4	30	5	26
Adelaar Developer, LLC	-	2,974,814.90	-	202,369.59	0	350	0	270	11	270
Amytra Development, LLC	-	604,294.39	-	42,589.02	0	24	0	39	0	39
Be Neet, LLC / Jeff Sanitation, Inc.	-	21,813.64	-	9,085.18	10	3	10	13	9	3
Bethel Woods Performing Arts Center LLC	-	-	-	69,676.52	0	15	0	138	35	138
Catskill Hospitality Holding, LLC	-	148,786.68	-	16,189.57	0	12	0	14	0	14
Center for Discovery, Inc. (Hurleyville PAC)	-	-	-	25,000.00	0	0	0	5	0	5
Center One Holdings LLC	-	48,232.37	-	26,407.91	0	15	0	0	0	0
Deb El Food Products LLC	-	50,684.14	-	42,478.32	10	10	10	106	50	96
Dimifi-Fallsburg, LLC	-	28,092.95	-	15,547.62	68	4	68	327	0	259
Doetsch Family I & II Seminary Hill Ciders	-	69,225.35	-	3,692.55	0	12.5	0	15	0	15
Doetsch Family III Old Ross House	-	2,981.77	-	2,516.54	0	1	0	0	0	0
Doetsch Family III Seminary Suites	-	9,080.69	-	5,266.79	0	0	0	2	0	2
Empire Resorts Real Estate I, LLC	-	111,272.69	-	86,344.36	0	55	0	0	10	0
Empire Resorts Real Estate II, LLC	-	475,419.22	-	26,982.61	0	63	0	0	0	0
EPT Concord II, LLC / EPR Concord II	-	265,114.40	-	205,330.93	0	520	0	1	0	1
Fay Hospitality Catskills	30,832.55	-	71,521.51	-	269	0	269	234	10	-35
Forestburgh Property, LLC	-	45,271.84	-	48,010.78	0	12	0	0	0	0
Four Goats, LLC	-	30,936.62	-	19,760.97	0	15	0	15	1	15
Homestead/ North Branch Cider Mill	535.00	-	5,000.00	-	0	8	0	3	3	3
Hudsut, LLC & HVFG, LLC	-	-	-	-	0	10	0	0	0	0
International Contractors Corp / Jam Two LLC	-	17,283.95	-	6,983.05	4	2	4	6	0	2
Lodge at Neversink	-	59,257.75	-	46,991.81	0	43	0	30	0	30
Loughlin & Billig, PC	-	12,632.63	-	9,623.09	30	15	30	6	0	-24
M E P Wholesalers Corp. & Gibbers Estates LLC	25,864.88	-	24,000.00	-	0	5	0	4	20	4
Maude Crawford Realty LLC/ Bridgeville Ski Co. Inc.	377,721.80	-	1,800.00	-	4	2	4	19	43	15
Metallized Carbon Corporation	-	35,877.07	-	8,947.37	0	10	0	11	0	11
MHC 83 (HW PORTFOLIO) LLC	-	135,798.25	-	71,884.14	0	3	0	pending	pending	pending
Millennium Pipeline Company LLC	-	1,464,439.00	-	719,160.09	0	17	0	0	0	0
Mogenavland - Town of Bethel	-	191,094.88	-	62,581.07	9	0	9	7	0	-2
Mogenavland - Town of Tusten	-	99,957.10	-	27,487.11	9	0	9	76	0	67
Monticello Industrial Park LLC	-	19,159.97	-	18,577.39	0	0	0	0	0	0
Montreign Operating Company LLC	-	6,055,423.23	-	1,169,246.49	0	1050	0	1431	30	1431
Mountain Kosher Grocery	635.20	42,487.24	-	33,612.82	3	3	13	18	18	15
Nonni's	-	138,096.27	-	85,619.69	0	14	0	55	0	55
NY Bethel I LLC	-	-	-	32,663.40	0	0	0	0	0	0
NY Delaware I, LLC	-	-	-	20,000.00	0	0	0	0	0	0
NY Delaware II, LLC	-	-	-	13,800.00	0	0	0	0	0	0
NY Delaware III, LLC	-	-	-	21,210.00	0	0	0	0	0	0
NY Delaware IV, LLC	-	-	-	21,210.00	0	0	0	0	0	0
NY Delaware V, LLC	-	-	-	16,000.00	0	0	0	0	0	0
NY Delaware VI, LLC	-	-	-	20,000.00	0	0	0	0	0	0
NY Fallsburg (Frank Brown Road), LLC	-	-	-	-	0	0	0	0	0	0
NY Forestburgh I, LLC	15,939.00	-	-	-	0	0	0	0	0	0
NY Liberty I, LLC	-	-	-	21,210.00	0	0	0	0	0	0
NY Liberty II LLC	-	-	-	-	0	0	0	0	1	0

**County of Sullivan Industrial Development Agency
Schedule of Other Information
December 31, 2024**

Project Name	2024 Tax Exemptions			2024 Payments in Lieu of Taxes (PILOTS)	Full-Time Equivalent Jobs (FTEs) Created and Retained					
	Sales Tax	Total Real Property Tax	Mortgage Recording Tax		# of FTEs before IDA status	Original estimate of jobs to be created	Original estimate of jobs to be retained	# of FTE Jobs During 2024	# of FTE construction jobs during 2024	Net Employment Change
NY Mamakating I LLC	4,492.00	-	-	-	0	0	0	1	13	1
NY Thompson I, LLC	-	-	-	21,210.00	0	0	0	0	0	0
NY Thompson II, LLC	-	-	-	10,500.00	0	0	0	0	0	0
NY Thompson III, LLC	13,555.83	-	-	-	0	0	0	4	105	4
NY Tusten I, LLC	-	-	-	21,210.00	0	0	0	0	0	0
Peck's Market of Jeffersonville	-	27,704.49	-	20,125.01	8	8	8	0	0	-8
Psychedelic Solar LLC	-	-	-	20,043.45	0	1	0	0	0	0
Regency Manor Senior Housing LLC	-	139,232.34	-	12,372.55	0	3	0	0	0	0
RGG Realty LLC/ Columbia Ice	-	42,612.07	-	16,556.16	0	5	0	7	0	7
RJ Baker Corp. / Beaverkill Studio	-	16,785.72	-	8,344.94	1	3	1	3	0	2
Rock Meadow Partners, LLC	-	36,509.53	-	6,548.90	0	4	0	5	0	5
Rosemond Solar	-	-	-	16,000.00	0	0	0	0	0	0
SCCC Dormitory Corporation	-	-	-	-	0	9	0	1	0	1
SPT Ivey 61 Emerald NY MOB, LLC	-	563,641.56	-	204,582.15	0	200	0	188	0	188
Sullivan Glen Wild Corp. (f/k/a BRR Brothers III & Sull. Co. Fab.)	-	40,881.93	-	20,859.72	3	7	3	14	0	11
Sunset Lake Local Development Corporation	-	353,711.11	-	357,000.00	150	0	150	138	0	-12
SVG 26 LLC	-	70,252.77	-	-	0	5	0	4	0	4
Theowins / Catskill Brewery	-	31,618.07	-	23,713.56	5	4	5	14	0	9
Veria Lifestyle Inc. (Infrastructure)	-	322,497.68	-	107,031.03	0	0	0	0	0	0
Veria Wellness Center	-	1,556,950.64	-	315,585.60	0	200	0	100	0	100
Veteran NY 55 Sturgis, LLC	-	46,071.93	-	38,009.34	0	12	0	14	0	14
West Delaware Hydro Associates, L.P.	-	165,755.93	-	175,000.00	0	2	0	0	0	0
Yasgur Road Productions, LLC	-	9,660.28	3,500.00	7,140.61	0	7	0	3	2	3
	469,576.26	16,689,146.14	105,821.51	4,727,146.03						

County of Sullivan Industrial Development Agency
Schedule of Other Information
December 31, 2023

Project Name	2023 Total Exemptions			Payments in Lieu of Taxes (PILOTs)	Full-Time Equivalent Jobs (FTEs) Created and Retained					
	Sales Tax	Total Real Property Tax	Mortgage Recording Tax		# of FTEs before IDA status	Original estimate of jobs to be created	Original estimate of jobs to be retained	# of FTE Jobs During 2023	# of FTE construction jobs during 2023	Net Employment Change
234 Main Street LLC	-	49,640.17	-	27,891.06	0	10	0	0	0	0
457 Equities Monticello Corp.	-	57,896.10	-	33,344.62	4	20	4	33	0	29
Adelaar Developer, LLC	-	2,974,887.50	-	370,666.00	0	350	0	268	12	268
Amytra Development, LLC	-	604,912.11	-	47,961.62	0	24	0	37	0	37
Be Neet, LLC / Jeff Sanitation, Inc.	-	22,334.90	-	10,885.17	10	3	10	14	0	4
Bethel Woods Performing Arts Center LLC	-	-	-	69,676.52	0	15	0	112	35	112
Sullivan Glen Wild Corp. (f/k/a BRR Brothers III & Sull. Co. Fab.)	-	41,262.44	5,000.00	22,538.23	3	7	3	14	0	11
Catskill Hospitality Holding, LLC	2,862.17	120,241.04	-	20,075.55	0	12	0	15	0	15
Centre One Development LLC	-	48,679.43	-	31,909.71	0	15	0	0	0	0
Deb El Food Products LLC	-	50,685.37	-	51,887.38	10	10	10	111	12	101
Doetsch Family I & II Seminary Hill Ciders	858.63	70,879.56	-	4,480.89	0	12.5	0	15	0	15
Doetsch Family III Old Ross House	2,797.28	-	-	-	0	1	0	0	2	0
Doetsch Family III Seminary Suites	-	9,297.69	-	6,391.23	0	0	0	2	0	2
Empire Resorts Real Estate I, LLC	pending	110,465.41	-	107,069.62	0	55	0	0	25	0
Empire Resorts Real Estate II, LLC	pending	475,430.82	-	33,459.25	0	63	0	0	0	0
EPT Concord II, LLC / EPR Concord II	-	265,120.88	-	254,616.56	0	520	0	1	0	1
Fay Hospitality Catskills (not yet closed)	-	-	-	-	269	0	269	0	0	-269
Forestburgh Property, LLC	-	45,760.70	-	45,760.70	0	12	0	0	0	0
Four Goats, LLC	-	32,722.45	-	22,402.32	0	15	0	16	0	16
Frito-Lay, Inc.	-	521,112.87	-	426,027.03	50	10	50	490	0	440
Homestead/ NB Cider Mill	pending	-	610.00	-	0	8	0	0	5	0
Hudsut, LLC & HVFG, LLC	-	40,650.93	-	16,796.88	0	10	0	0	0	0
International Contractors Corp / Jam Two LLC	-	17,885.07	-	9,248.42	4	2	4	7	0	3
Loughlin & Billig, PC	-	12,490.27	-	9,510.03	30	15	30	15	0	-15
M E P Wholesalers Corp. & Gibbers Estates LLC	22,000.00	-	21,000.00	-	0	5	0	pending	pending	pending
Maude Crawford Realty LLC/ Bridgeveill Ski Co. Inc.	264,122.20	-	50,000.00	-	4	2	4	5	20	1
Metallized Carbon Corporation	-	35,823.28	-	8,393.70	0	10	0	14	0	14
MHC 83 (HW PORTFOLIO) LLC	-	139,573.46	-	91,040.84	0	3	0	3	0	3
Millennium Pipeline Company LLC	-	1,464,439.00	-	846,675.82	0	17	0	0	0	0
Mogenavland - Town of Bethel	-	186,288.43	-	70,277.31	9	0	9	8	0	-1
Mogenavland - Town of Tusten	-	100,907.95	-	29,455.03	9	0	9	82	0	73
Monticello Industrial Park LLC	-	-	-	-	0	0	0	0	0	0
Montreign Operating Company LLC	-	6,055,571.00	-	1,449,901.03	0	1050	0	1137	0	1137
Mountain Kosher Grocery	31,261.73	-	35,000.00	-	3	3	13	pending	pending	pending
Nonni's	-	148,359.29	-	106,818.69	0	14	0	50	0	50
NY Bethel I LLC	-	-	-	32,663.40	0	0	0	0	0	0
NY Delaware I, LLC	-	-	-	20,000.00	0	0	0	0	0	0
NY Delaware II, LLC	-	-	-	13,800.00	0	0	0	0	0	0
NY Delaware III, LLC	-	-	-	20,000.00	0	0	0	0	0	0
NY Delaware IV, LLC	-	-	-	20,000.00	0	0	0	0	0	0
NY Delaware V, LLC	-	-	-	16,000.00	0	0	0	0	0	0
NY Delaware VI, LLC	-	-	-	20,000.00	0	0	0	0	0	0
NY Liberty I, LLC	-	-	-	20,000.00	0	0	0	0	0	0
NY Liberty II LLC	pending	-	-	-	0	0	0	0	0	0
NY Mamakating I LLC	20,481.00	-	76,750.00	-	0	0	0	0	78	0
NY Thompson I, LLC	-	-	-	20,000.00	0	0	0	0	0	0
NY Thompson II, LLC	-	-	-	10,500.00	0	0	0	0	0	0

County of Sullivan Industrial Development Agency
Schedule of Other Information
December 31, 2023

Project Name	2023 Total Exemptions			Payments in Lieu of Taxes (PILOTS)	Full-Time Equivalent Jobs (FTEs) Created and Retained					
	Sales Tax	Total Real Property Tax	Mortgage Recording Tax		# of FTEs before IDA status	Original estimate of jobs to be created	Original estimate of jobs to be retained	# of FTE Jobs During 2023	# of FTE construction jobs during 2023	Net Employment Change
NY Thompson III, LLC	27,111.66	-	-	-	0	0	0	pending	pending	pending
NY Tusten I, LLC	-	-	-	20,000.00	0	0	0	0	0	0
Peck's Market of Jeffersonville	-	28,261.85	-	21,082.90	8	8	8	28	0	20
Pestech Exterminating Inc.	-	18,142.30	-	14,967.39	10	4	10	0	0	-10
Psychedelic Solar LLC	-	-	-	-	0	1	0	0	0	0
Regency Manor Senior Housing LLC	-	137,663.39	-	14,759.10	0	3	0	0	0	0
RGG Realty LLC/ Columbia Ice	-	42,131.90	-	21,294.47	0	5	0	7	0	7
RJ Baker Corp. / Beaverkill Studio	-	17,252.37	-	9,662.16	1	3	1	3	0	2
Rock Meadow Partners, LLC	-	43,413.56	-	8,756.48	0	4	0	4	0	4
Rolling V Bus Corp. / Dimifini Group, Inc.	-	28,358.60	-	19,117.24	68	4	68	327	0	259
Rosemond Solar	-	-	-	16,000.00	0	0	0	0	0	0
SCCC Dormitory Corporation	-	-	-	-	0	9	0	1	0	1
SPT Ivey 61 Emerald NY MOB, LLC	-	563,655.32	-	247,431.17	0	200	0	203	0	203
Sunset Lake Local Development Corporation	-	363,544.30	-	350,000.00	150	0	150	163	0	13
SVG 26 LLC	-	68,469.36	-	29,714.68	0	5	0	7	0	7
The Center for Discovery, Inc. (HPAC)	-	-	-	25,000.00	0	0	0	5	0	5
The Lodge at Neversink	223,470.37	-	-	-	0	43	0	1	24	1
Theowins / Catskill Brewery	-	30,643.04	-	12,323.37	5	4	5	14	0	9
Veria Lifestyle Inc. (Infrastructure)	-	322,505.55	-	132,721.72	0	0	0	0	0	0
Veria Wellness Center	-	1,556,988.63	-	367,493.57	0	200	0	114	0	114
Veteran NY 55 Sturgis, LLC	-	45,552.77	-	36,442.21	0	12	0	14	0	14
West Delaware Hydro Associates, L.P.	-	174,437.62	-	163,200.00	0	2	0	pending	pending	pending
Yasgur Road Productions, LLC	10,913.60	9,193.90	-	4,224.77	0	7	0	1	0	1
	<u>605,878.64</u>	<u>17,153,532.58</u>	<u>188,360.00</u>	<u>5,932,315.84</u>						

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To The Members of the County
Of Sullivan Industrial Development Agency
Monticello, New York 12701

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the County of Sullivan Industrial Development Agency, a component unit of the County of Sullivan, New York, as of and for the years ended December 31, 2024 and 2023, and the related notes to the financial statements, which collectively comprise the County of Sullivan Industrial Development Agency's financial statements and have issued our report thereon dated March 3, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County of Sullivan Industrial Development Agency's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County of Sullivan Industrial Development Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the County of Sullivan Industrial Development Agency's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County of Sullivan Industrial Development Agency, New York's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Cooper Arias, LLP

Mongaup Valley, New York
March 3, 2025

March 3, 2025

To the Board of the County of Sullivan
Industrial Development Agency
Monticello, New York 12701

In planning and performing our audit of the financial statements of the County of Sullivan Industrial Development Agency as of and for the years ended December 31, 2024 and 2023, in accordance with auditing standards generally accepted in the United States of America, we considered the County of Sullivan Industrial Development Agency's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements in accordance with *Government Auditing Standards*, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. This letter does not affect our report dated March 3, 2025 on the financial statements of the County of Sullivan Industrial Development Agency.

Minor comments and recommendations have been discussed verbally with the appropriate members of management.

We would like to thank the staff who assisted us during our examination, and provided us with all the necessary records.

Cooper Arias, LLP

Cooper Arias, LLP

March 3, 2025

To The Board of the County of Sullivan
Industrial Development Agency
Monticello, NY 12701

We have audited the financial statements of the County of Sullivan Industrial Development Agency, a component unit of Sullivan County, New York, for the years ended December 31, 2024 and 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated November 16, 2022. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the County of Sullivan Industrial Development Agency are described in Note 1 to the financial statements. The Agency has implemented the following new standards issued by the Governmental Accounting Standards Board (GASB) for the year ended December 31, 2024:

GASB 99 – *Omnibus 2022*, effective for the year ending December 31, 2023 except for the portion related to financial guarantees and the classification and reporting of derivative instruments within the scope of GASB Statement No. 53, which is effective for the year ending December 31, 2024

GASB 100 – *Accounting Changes and Error Corrections – an amendment of GASB 62*

GASB 101 – *Compensated Absences*

We noted no transactions entered into by the Agency during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most significant estimates affecting the financial statements were capital assets, accumulated depreciation and depreciation expense.

The Agency's fixed assets are capitalized in the statement of net position and depreciated over their estimated useful lives in the statement of activities. We evaluated the key factors and assumptions used to develop these estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

Note 1 – Disclosure of the Agency's significant accounting policies.

Note 3 – Disclosure of outstanding notes receivable

Note 5 – Disclosure of outstanding operating leases receivable in accordance with GASB 87.

Note 6 – Disclosure of outstanding capital leases receivable

Note 8 - Disclosure of the Agency's transactions with related parties.

Note 9 – Disclosure of outstanding long term debt

Note 11 – Disclosure of restated beginning balances for the year ended December 31, 2023.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. The adjusting journal entries attached to this correspondence summarizes the material misstatements detected as a result of our audit procedures and corrected by management.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated March 3, 2025.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Agency's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Agency's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the management's discussion and analysis, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were not engaged to report on the Schedule of Other Information, which accompanies the financial statements but is not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Restrictions on Use

This information is intended solely for the information and use of the Board and management of the County of Sullivan Industrial Development Agency and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Cooper Arias, LLP

Cooper Arias, LLP

County of Sullivan Industrial Development Agency
Material Audit Adjustments
12/31/24

AJE #	Account	Debit	Credit	Comment
1	1098 - Pending Bank Accounts - ST Escrow	22,500.00		Reclass checks written to open new bank accounts
	1099 - Pending Bank Accounts - PILOT Escrow	10,530.95		
	Suspense		33,030.95	
2	6009 - Insurance	9,195.64		Reverse prior year audit AJE
	1107 - Due From Related Parties		9,195.64	
3	8010 - Bad Debt Expense	12,678.90		Reclass adjustment for terminated lease
	1202 - Equipment		12,678.90	
4	1501 - Operating Leases	120,643.71		Record new operating lease
	2960 - Deferred Inflows		120,643.71	
5	4025 - Agency Placed Insurance	17,174.67		Reclass expense reimbursement
	6009 - Insurance		17,174.67	
6	1115 - Fees Receivable	11,900.00		Reclass reimbursable fee
	6004 - Reimbursable Professional Fees		11,900.00	
7	2820 - Sales Tax Recapture	4,243.27		Accrue additional payables per search of subsequent transactions
	6003.1 - Legal Fees	11,517.42		
	6003.3 - Consulting	10,000.00		
	2002 - Accounts Payable		25,760.69	
8	1105 - Due From State and Federal	93,185.00		Accrue USDA grant earned in 2024
	4900 - Federal Aid		93,185.00	

323,569.56 323,569.56

Annual Report for Sullivan County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 03/12/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Governance Information (Authority-Related)

Question	Response	URL(If Applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	https://www.sullivanida.com/budgets-and-reports/
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	https://www.sullivanida.com/budgets-and-reports/
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	Yes	https://www.sullivanida.com/who-we-are/
6. Are any Authority staff also employed by another government agency?	No	
7. Does the Authority have Claw Back agreements?	Yes	N/A
8. Has the Authority posted their mission statement to their website?	Yes	https://www.sullivanida.com/
9. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		https://www.sullivanida.com/budgets-and-reports/

During 2024, the Agency collected Payments in Lieu of Taxes (PILOTs) from its projects and distributed 100% of payments, or \$4,727,146, to the local taxing jurisdictions.

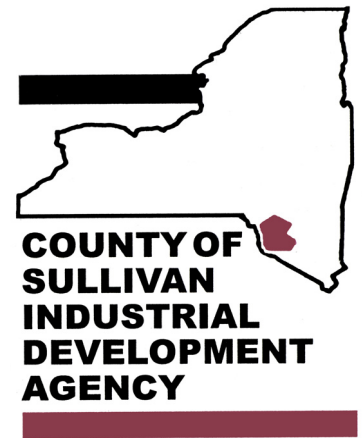
During 2024 the Agency continued to engage the services of the Partnership for Economic Development in Sullivan County, Inc., and to provide funding for the regional economic development advocacy group Hudson Valley Pattern for Progress through its membership contribution. The Agency also continued its engagement of Hudson Valley AgriBusiness Development Corporation, which provides technical assistance to Sullivan County's agricultural businesses and supports large-scale initiatives to strengthen the County's overall farm and food economy.

The Agency continues its efforts to foster the development of the Catskills Food Hub in Liberty. During 2024 the Agency procured various items of kitchen equipment to be leased to Sullivan Catskills Regional Food Hub, Inc. (SCRFH) doing business as A Single Bite. This equipment was funded by a 2023 Rural Business Development Grant awarded to the Agency from the United States Department of Agriculture- Rural Development to assist in the equipping of a commercial kitchen at the Catskills Food Hub.

Additionally, in 2024, the Agency was involved in the following projects:

- The administration of two loans through the Agency's Rural Micro-entrepreneur Assistance Program
- The administration of four loans through the Agency's Revolving Loan Fund Program, two of which were satisfied during 2024
- The administration of two loans and twenty leases through the Agency's AgriBusiness Revolving Loan and Lease Fund Program, with one lease terminated during 2024
- The administration of one building lease agreement relating to the Catskills Food Hub
- The administration of 70 projects with Agency agreements, including 58 projects that made PILOT payments to the Agency and sixteen projects that held valid sales tax exemption letters.

548 Broadway
Monticello, New York 12701
(845) 428-7575
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TTY 711



ASSESSMENT OF THE EFFECTIVENESS OF INTERNAL CONTROL STRUCTURE AND PROCEDURES

The management of the Agency is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external reporting purposes in accordance with accounting principles generally accepted in the United States of America. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements.

Agency management periodically reviews the system of internal control to determine its effectiveness and make any necessary improvements. Management has assessed the effectiveness of the Agency's internal control over financial reporting and has concluded that based on its assessment, the Agency's internal control over financial reporting was effective as of December 31, 2024.

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Authority Mission Statement and Performance Measurements-- FY 2024

Name of Public Authority: County of Sullivan Industrial Development Agency

Public Authority's Mission Statement:

The County of Sullivan Industrial Development Agency (IDA) was created by an act of the New York State Legislature in 1970, as a public benefit corporation of the State of New York, under Section 906 of the General Municipal Law, to grant tax abatements and to help advance such projects.

Industrial development agencies were created in New York State to attract and enhance industrial and economic development, help create jobs and maintain economic stability within municipal or regional boundaries. Because New York's Constitution prohibits municipalities from making gifts or loans to private companies or individuals, the creation of IDAs provided a viable mechanism to accomplish commercial, recreational, and industrial development goals. Support of a healthy economy, the creation and retention of jobs, on a local, regional and State level is an important policy objective.

The County of Sullivan Industrial Development Agency's primary goal is to promote economic welfare, recreation opportunities, prevent unemployment and economic deterioration, ensure the prosperity of Sullivan County's inhabitants, and promote tourism and trade.

Date Adopted: 1970.

List of Performance Goals:

- To meet all legal requirements of the Agency.
- To review project employment goals and the achievement of those goals.
- To make decisions consistent with the Agency's mission statement.
- To make decisions that will promote and ensure the prosperity of the inhabitants of Sullivan County.

Performance Measurement Questions:

1. Have the board members acknowledged that they have read and understood the mission of the public authority? Yes.
2. Do the board members affirm its membership, board, committee, and management structure? Yes.
3. Has the agency complied with the Public Authorities Accountability Act of 2005 and the Public Authorities Reform Act of 2009? Yes.
4. Does the agency conduct business in an environment that fosters transparency? Yes.
5. Does the agency install and uphold high ethical conduct within the entire organization? Yes.

Discussed, reviewed, and approved by County of Sullivan Industrial Development Agency Board of Directors— February 10, 2025.

##

Authorities must complete this form and submit the entire document on or before March 31 to the New York State Authorities Budget Office.

Authorities are also required to post and maintain their mission statement and performance report on their website.

Annual Report for Sullivan County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 03/12/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Governance Information (Board-Related)

Question	Response	URL(If Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		https://www.sullivanida.com/who-we-are/
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		http://www.sullivanida.com/2024-notices-agendas-minutes-and-resolutions/
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	http://www.sullivanida.com/by-laws-policies/
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	http://www.sullivanida.com/by-laws-policies/
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	http://www.sullivanida.com/by-laws-policies/

Annual Report for Sullivan County Industrial Development Agency

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Board of Directors Listing

Name	Brooks, Sean	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	3/18/2021	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Guenther, Paul B	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/18/2014	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Sullivan County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

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 Status: UNSUBMITTED
 Certified Date: N/A

Name	Lara, Kathleen M	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	3/30/2023	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	

Name	Perrello, Joseph	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	8/15/2024	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	

Annual Report for Sullivan County Industrial Development Agency

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 Certified Date: N/A

Name	Roig, Carol	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	3/20/2014	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Siegel, Howard	Nominated By	Local
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Elected by Board	Confirmed by Senate?	N/A
Term Start Date	3/20/2014	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Sullivan County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

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 Status: UNSUBMITTED
 Certified Date: N/A

Name	Smith, Scott	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	10/15/2015	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Steingart, Ira M	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/25/2024	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Sullivan County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

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 Status: UNSUBMITTED
 Certified Date: N/A

Name	Vallone, Philip	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	4/21/2022	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/ Allowances/ Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the authority	If yes Is payment made by state or local government
Flad, Jennifer	Executive Director	Executive		none	None	FT	Yes	\$95,000.00	\$95,000.10	\$0.00	\$0.00	\$0.00	\$13,824.21	\$108,824.31	No	
Garaicoechea, Julio	Project Manager	Professional		none		FT	Yes	\$70,000.00	\$71,000.08	\$0.00	\$0.00	\$0.00	\$512.50	\$71,512.58	No	
Kiefer, John W	Chief Executive Officer	Executive				PT	Yes	\$52,000.00	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,166.67	\$4,166.67	No	
Padu, Bethanii	Economic Development Coordinator	Professional		none		FT	No	\$50,000.00	\$50,000.08	\$0.00	\$0.00	\$0.00	\$2,898.51	\$52,898.59	No	
Steingart, Ira M	Chief Executive Officer	Executive		none		PT	Yes	\$52,000.00	\$50,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50,000.00	No	

Annual Report for Sullivan County Industrial Development Agency

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Benefit Information

During the fiscal year, did the authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated with the authority after those individuals left the authority?	No
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Board Members

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
Brooks, Sean	Board of Directors												X	
Guenther, Paul B	Board of Directors												X	
Lara, Kathleen M	Board of Directors												X	
Perrello, Joseph	Board of Directors												X	
Roig, Carol	Board of Directors												X	
Siegel, Howard	Board of Directors												X	
Smith, Scott	Board of Directors												X	
Steingart, Ira M	Board of Directors												X	
Vallone, Philip	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
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Annual Report for Sullivan County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

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 Certified Date: N/A

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status
-----------------------------------	--------

Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
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Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
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Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
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Annual Report for Sullivan County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

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Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$7,156,081.00
	Investments		\$0.00
	Receivables, net		\$341,722.00
	Other assets		\$24,856.00
	Total current assets		\$7,522,659.00
Noncurrent Assets			
	Restricted cash and investments		\$1,473,302.00
	Long-term receivables, net		\$1,002,436.00
	Other assets		\$0.00
	Capital Assets		
		Land and other nondepreciable property	\$0.00
		Buildings and equipment	\$3,585,277.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$995,802.00
		Net Capital Assets	\$2,589,475.00
	Total noncurrent assets		\$5,065,213.00
	Total assets		\$12,587,872.00
Liabilities			
Current Liabilities			
	Accounts payable		\$25,760.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$758,191.00
	Deferred revenues		\$192,750.00
	Bonds and notes payable		\$24,776.00
	Other long-term obligations due within one year		\$0.00
	Total current liabilities		\$1,001,477.00
Noncurrent Liabilities			

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	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$168,785.00
	Long term leases		\$0.00
	Other long-term obligations		\$645,674.00
	Total noncurrent liabilities		\$814,459.00
Total liabilities			\$1,815,936.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$2,589,475.00
	Restricted		\$1,008,188.00
	Unrestricted		\$7,174,273.00
	Total net assets		\$10,771,936.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$697,428.00
	Rental and financing income		\$162,051.00
	Other operating revenues		\$96,606.00
	Total operating revenue		\$956,085.00
Operating Expenses			
	Salaries and wages		\$271,555.00
	Other employee benefits		\$44,089.00
	Professional services contracts		\$337,548.00
	Supplies and materials		\$15,729.00
	Depreciation and amortization		\$0.00
	Other operating expenses		\$0.00
	Total operating expenses		\$668,921.00
Operating income (loss)			\$287,164.00
Nonoperating Revenues			
	Investment earnings		\$3,927.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00

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	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$0.00
	Total nonoperating revenue		\$3,927.00
Nonoperating Expenses			
	Interest and other financing charges		\$4,128.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$168,598.00
	Total nonoperating expenses		\$172,726.00
	Income (loss) before contributions		\$118,365.00
Capital contributions			\$0.00
Change in net assets			\$118,365.00
Net assets (deficit) beginning of year			\$10,659,239.00
Other net assets changes			(\$5,668.00)
Net assets (deficit) at end of year			\$10,771,936.00

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Status: UNSUBMITTED
Certified Date: N/A

Current Debt

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2. If yes, has the Authority issued any debt during the reporting period?	No

New Debt Issuances

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Schedule of Authority Debt

Type of Debt			Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation		0.00	217,877.00	0.00	24,316.00	193,561.00
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other						
Conduit		Conduit Debt					
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	217,877.00	0.00	24,316.00	193,561.00

Annual Report for Sullivan County Industrial Development Agency

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Status: UNSUBMITTED
Certified Date: N/A

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Annual Report for Sullivan County Industrial Development Agency

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Run Date: 03/12/2025
Status: UNSUBMITTED
Certified Date: N/A

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

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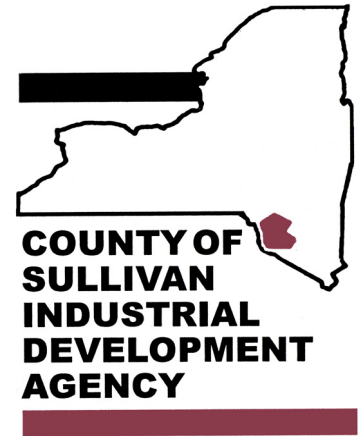
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Property Documents

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	http://www.sullivanida.com/budgets-and-reports/
2.	Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	https://www.sullivanida.com/by-laws-policies/
3.	In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

548 Broadway
Monticello, NY 12701
(845) 428-7575
(845) 428-7577 FAX
TTY 711



ANNUAL REAL PROPERTY REPORT FOR CALENDAR YEAR 2024

As required by the Public Authorities Accountability Act of 2005, the County of Sullivan Industrial Development Agency originally established its Disposition of Real Property Guidelines in 2006. The Agency conducted its annual review of its Disposition of Real Property Guidelines on February 10, 2025.

List of all Real Property owned by the Agency as of December 31, 2024:

The Agency holds title to various parcels of land which are leased back to the beneficial owners and project occupants, entitling the land to be exempt from taxation through the Agency's straight lease program in accordance with Section 874 of the New York State General Municipal Law. The Agency also holds title to two parcels of land (Town and Village of Liberty SBL# 120.-1-1.12 & 120.-1-1.13) leased to and occupied by Sullivan Catskills Regional Food Hub, Inc., a not-for-profit corporation established to benefit producers and purchasers of local and regional farm and food products. A full listing of all property to which the Agency holds title or a leasehold interest can be found in the Agency's 2024 Annual Report.

Real Property and Personal Property Disposed of by the County of Sullivan Industrial Development Agency in calendar year 2024:

None.

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IDA Projects

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48012102A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	234 Main Street LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$9,997.47	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$12,285.41	
Original Project Code		School Property Tax Exemption	\$26,892.28	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$2,717,210.25	Total Exemptions	\$49,175.16	
Benefited Project Amount	\$2,587,725.00	Total Exemptions Net of RPTL Section 485-b	\$31,675.33	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$3,000.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$4,785.51
Not For Profit	No		Local PILOT	\$5,880.68
Date Project approved	8/16/2021		School District PILOT	\$12,872.58
Did IDA took Title to Property	Yes		Total PILOT	\$23,538.77
Date IDA Took Title to Property	12/1/2021		Net Exemptions	\$25,636.39
Year Financial Assistance is Planned to End	2042	Project Employment Information		
Notes	Mixed-use retail and residential building in the hamlet of Hurleyville, Town of Fallsburg. First PILOT payment due 2/1/23.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	234 Main Street	Original Estimate of Jobs to be Created	10.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	HURLEYVILLE	Annualized Salary Range of Jobs to be Created	40,000.00	To: 40,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12747	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	2.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	2.00	
Applicant Name	234 Main Street LLC			
Address Line1	390 Park Avenue	Project Status		
Address Line2				
City	NEW YORK	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	10022	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011606B				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	457 Equities Monticello Corp.	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$10,484.47		
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$27,526.37		
Original Project Code	48011606A	School Property Tax Exemption	\$20,545.10		
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$960,000.00	Total Exemptions	\$58,555.94		
Benefited Project Amount	\$735,000.00	Total Exemptions Net of RPTL Section 485-b	\$58,555.94		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1,250.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$4,962.82	\$4,962.82
Not For Profit	No		Local PILOT	\$13,029.61	\$13,029.61
Date Project approved	6/10/2019		School District PILOT	\$9,725.03	\$9,725.03
Did IDA took Title to Property	Yes		Total PILOT	\$27,717.46	\$27,717.46
Date IDA Took Title to Property	6/10/2019		Net Exemptions	\$30,838.48	
Year Financial Assistance is Planned to End	2026	Project Employment Information			
Notes	Formerly 457 Equities, LLC 48010504A, the Agency consented to a transfer to 457 Equities Monticello Corp. on 2/8/16/ The project consists of conversion of three existing one and two story buildings into one single two story building for multi-tenant commercial office use on Broadway in Monticello.				
Location of Project		# of FTEs before IDA Status	4.00		
Address Line1	457 Broadway	Original Estimate of Jobs to be Created	20.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	25,000.00		
City	MONTICELLO	Annualized Salary Range of Jobs to be Created	25,000.00	To: 25,000.00	
State	NY	Original Estimate of Jobs to be Retained	4.00		
Zip - Plus4	12701	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	25,000.00		
Province/Region		Current # of FTEs	30.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	5.00		
Applicant Information		Net Employment Change	26.00		
Applicant Name	457 Equities Monticello Corp.- Donna Gorelick				
Address Line1	1150 Portion Road	Project Status			
Address Line2					
City	HOLTSVILLE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	11742	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48011702B			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Adelaar Developer, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$880,131.01	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$370,001.01	
Original Project Code	48011702A	School Property Tax Exemption	\$1,724,682.88	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$168,679,011.00	Total Exemptions	\$2,974,814.90	
Benefited Project Amount	\$168,679,011.00	Total Exemptions Net of RPTL Section 485-b	\$1,951,929.47	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$50,000.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$59,873.22	\$59,783.22
Not For Profit	No	Local PILOT	\$25,170.29	\$25,170.29
Date Project approved	10/16/2023	School District PILOT	\$117,326.08	\$117,326.08
Did IDA took Title to Property	Yes	Total PILOT	\$202,369.59	\$202,279.59
Date IDA Took Title to Property	8/1/2017	Net Exemptions	\$2,772,445.31	
Year Financial Assistance is Planned to End	2037	Project Employment Information		
Notes	Development of an indoor water park resort hotel complex on approximately 50 acres including a 400 unit hotel, 20,000 sq ft conference center, 85,000 sq ft indoor water park, 60,000 sq ft lobby, outdoor pools and an outdoor pavilion state for concerts and events. This project was originally approved in 2017. See OSC #48011702A. In October 2023 IDA authorized a two-year extension of the PILOT benefit period and a two-year extension of the term of the Lease, Leaseback, and PILOT Agreement. All 2023 information is reported under the original OSC # 48011702A. Beginning in 2024 all information will be reported under this new OSC # 48011702B. Note the 268 FTEs before IDA status are all jobs that were created as a result of the original IDA Project #48011702A. As of 12/31/23, the final reporting year for 48011702A, there were 268 FTEs at the facility.			
Location of Project		# of FTEs before IDA Status	268.00	
Address Line1	555 Resorts World Drive	Original Estimate of Jobs to be Created	82.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	50,000.00	
City	MONTICELLO	Annualized Salary Range of Jobs to be Created	50,000.00	To: 50,000.00
State	NY	Original Estimate of Jobs to be Retained	268.00	
Zip - Plus4	12701	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	50,000.00	
Province/Region		Current # of FTEs	270.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	11.00	
Applicant Information		Net Employment Change	2.00	
Applicant Name	Adelaar Developer, LLC			
Address Line1	909 Walnut Street, Suite 200	Project Status		
Address Line2				
City	KANSAS CITY	Current Year Is Last Year for Reporting		
State	MO	There is no Debt Outstanding for this Project		
Zip - Plus4	64106	IDA Does Not Hold Title to the Property		

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Province/Region		The Project Receives No Tax Exemptions	
Country	USA		

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011803C				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Amytra Development, LLC	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$168,367.55		
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$100,233.91		
Original Project Code	48011803B	School Property Tax Exemption	\$335,692.93		
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$30,000,000.00	Total Exemptions	\$604,294.39		
Benefited Project Amount	\$294,250,000.00	Total Exemptions Net of RPTL Section 485-b	\$376,725.96		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$8,000.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$11,866.08	\$11,866.08
Not For Profit	No		Local PILOT	\$7,064.21	\$7,064.21
Date Project approved	2/3/2020		School District PILOT	\$23,658.72	\$23,658.72
Did IDA took Title to Property	Yes		Total PILOT	\$42,589.01	\$42,589.01
Date IDA Took Title to Property	11/18/2019		Net Exemptions	\$561,705.38	
Year Financial Assistance is Planned to End	2036	Project Employment Information			
Notes	Reconstruction, renovation, rehabilitation, installation, and equipping of a former restaurant and motel facility to include an event space, restaurant, office space, and hotel accommodation in the Town of Highland with \$30,000,000 in private funds to be invested. IDA approved the project in April 2018 and closed on the lease/ leaseback transaction in July 2018. The original OSC number was 48011803A. In 2019 the IDA approved an increase in benefits and a new OSC number, 48011803B, was assigned. In February 2020 the IDA and the project amended the terms of the PILOT Agreement and a new OSC number, 48011803C, was assigned. All 2020 and later information is reported under this new number, 48011803C.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	1040 Route 55	Original Estimate of Jobs to be Created	24.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	30,000.00		
City	ELDRED	Annualized Salary Range of Jobs to be Created	26,000.00	To: 150,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12732	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	39.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	39.00		
Applicant Name	Amytra Development, LLC				
Address Line1	125 Paterson Plank Road	Project Status			
Address Line2					
City	CARLSTADT	Current Year Is Last Year for Reporting			
State	NJ	There is no Debt Outstanding for this Project			
Zip - Plus4	07072	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			

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Country	USA		
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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011701A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Be Neet, LLC. / Jeff Sanitation, Inc.	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$6,279.25		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$4,581.55		
Original Project Code		School Property Tax Exemption	\$10,952.84		
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$880,600.00	Total Exemptions	\$21,813.64		
Benefited Project Amount	\$97,788.00	Total Exemptions Net of RPTL Section 485-b	\$18,985.80		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1,250.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$2,615.25	\$2,615.25
Not For Profit	No		Local PILOT	\$1,908.18	\$1,908.18
Date Project approved	1/9/2017		School District PILOT	\$4,561.75	\$4,561.75
Did IDA took Title to Property	Yes		Total PILOT	\$9,085.18	\$9,085.18
Date IDA Took Title to Property	2/1/2017		Net Exemptions	\$12,728.46	
Year Financial Assistance is Planned to End	2037	Project Employment Information			
Notes	Construction and equipping of a transfer station to provide waste management services. During 2021 the IDA discovered that, due to a billing error, the project had made an overpayment in the amount of \$738.93 in 2018. The 2018 overpayment was applied toward the 2021 PILOT amount due to the County.				
Location of Project		# of FTEs before IDA Status	10.00		
Address Line1	5239 State Route 52	Original Estimate of Jobs to be Created	3.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	27,000.00		
City	JEFFERSONVILLE	Annualized Salary Range of Jobs to be Created	25,000.00	To: 35,000.00	
State	NY	Original Estimate of Jobs to be Retained	10.00		
Zip - Plus4	12748	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	30,000.00		
Province/Region		Current # of FTEs	13.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	9.00		
Applicant Information		Net Employment Change	3.00		
Applicant Name	Be Neet, LLC.	Project Status			
Address Line1	PO Box 57				
Address Line2					
City	JEFFERSONVILLE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12748	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48010602A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Bethel Woods Performing Arts Center LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$76,000,000.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$2,500.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$14,346.82	\$14,346.82
Not For Profit	Yes	Local PILOT	\$13,025.22	\$13,025.22
Date Project approved	10/13/2005	School District PILOT	\$42,304.49	\$42,304.49
Did IDA took Title to Property	Yes	Total PILOT	\$69,676.53	\$69,676.53
Date IDA Took Title to Property	2/21/2006	Net Exemptions	-\$69,676.53	
Year Financial Assistance is Planned to End	2026	Project Employment Information		
Notes	Construction of a performing arts center located on site of the 1969 Woodstock Festival. Facility is tax exempt, but wanted to pay taxes on some of its parcels. It makes these payments through the IDA.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	One Cablevision Center	Original Estimate of Jobs to be Created	15.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	51,500.00	
City	LIBERTY	Annualized Salary Range of Jobs to be Created	51,500.00	To: 51,500.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12754	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	138.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	35.00	
Applicant Information		Net Employment Change	138.00	
Applicant Name	Bethel Woods Performing Arts Center LLC			
Address Line1	One Cablevision Center	Project Status		
Address Line2				
City	LIBERTY	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12754	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48011805C			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Catskill Hospitality Holding, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$44,020.14	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$18,505.76	
Original Project Code	48011805B	School Property Tax Exemption	\$86,260.78	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$9,592,000.00	Total Exemptions	\$148,786.68	
Benefited Project Amount	\$8,692,000.00	Total Exemptions Net of RPTL Section 485-b	\$90,351.32	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$7,500.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$4,789.86
Not For Profit	No		Local PILOT	\$2,013.62
Date Project approved	2/8/2021		School District PILOT	\$9,386.09
Did IDA took Title to Property	Yes		Total PILOT	\$16,189.57
Date IDA Took Title to Property	8/1/2018		Net Exemptions	\$132,597.11
Year Financial Assistance is Planned to End	2037	Project Employment Information		
Notes	Project involves the construction of a hotel under the Hampton Inn franchise. This project was approved in 2016, and closed in 2018. In 2020 the IDA modified the terms of the PILOT Agreement and a new OSC number (48011805B) was assigned. In 2021 the IDA again modified the terms of the PILOT Agreement and a new OSC number (48011805C) was assigned. 2021 was the last reporting year for 48011805B. All exemption, PILOT, and employment information for 2021 and future years is reported under OSC number 48011805C.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	29 Golden Ridge Road	Original Estimate of Jobs to be Created	12.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	MONTICELLO	Annualized Salary Range of Jobs to be Created	30,000.00	To: 50,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12701	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	14.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	14.00	
Applicant Name	Catskill Hospitality Holding LLC			
Address Line1	16 Raceway Road	Project Status		
Address Line2				
City	MONTICELLO	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12701	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48010705A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Centre One Development LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$8,587.43	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$16,545.55	
Original Project Code		School Property Tax Exemption	\$23,099.39	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,175,000.00	Total Exemptions	\$48,232.37	
Benefited Project Amount	\$881,250.00	Total Exemptions Net of RPTL Section 485-b	\$44,364.56	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1,250.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$4,701.74	\$4,701.74
Not For Profit	No	Local PILOT	\$9,058.92	\$9,058.92
Date Project approved	2/23/2007	School District PILOT	\$12,647.25	\$12,647.25
Did IDA took Title to Property	Yes	Total PILOT	\$26,407.91	\$26,407.91
Date IDA Took Title to Property	10/22/2007	Net Exemptions	\$21,824.46	
Year Financial Assistance is Planned to End	2018	Project Employment Information		
Notes	Renovate and expand an existing vacant building and make a new shopping center catering to an ethnic minority group. Sold to Center One Holdings on 12/2013, PILOT remains the same. Planned end year is 2026.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	13 Green Avenue	Original Estimate of Jobs to be Created	15.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	22,000.00	
City	WOODRIDGE	Annualized Salary Range of Jobs to be Created	22,000.00	To: 22,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12789	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Centre One Development LLC			
Address Line1	5513 12th Avenue	Project Status		
Address Line2				
City	BROOKLYN	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	11219	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Sullivan County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

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 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011502A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Deb El Food Products LLC	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$14,995.45		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$6,303.98		
Original Project Code		School Property Tax Exemption	\$29,384.71		
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$3,000,000.00	Total Exemptions	\$50,684.14		
Benefited Project Amount	\$3,000,000.00	Total Exemptions Net of RPTL Section 485-b	\$50,684.14		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$5,000.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$12,567.67	\$12,567.67
Not For Profit	No		Local PILOT	\$5,283.36	\$5,283.36
Date Project approved	4/13/2015		School District PILOT	\$24,627.29	\$24,627.29
Did IDA took Title to Property	Yes		Total PILOT	\$42,478.32	\$42,478.32
Date IDA Took Title to Property	10/10/2015		Net Exemptions	\$8,205.82	
Year Financial Assistance is Planned to End	2036	Project Employment Information			
Notes	Construction of building additions to existing egg producing facility. PILOT began in 2017.				
Location of Project		# of FTEs before IDA Status	10.00		
Address Line1	63 Kutger Road	Original Estimate of Jobs to be Created	10.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	30,000.00		
City	THOMPSONVILLE	Annualized Salary Range of Jobs to be Created	30,000.00	To: 30,000.00	
State	NY	Original Estimate of Jobs to be Retained	10.00		
Zip - Plus4	12784	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	30,000.00		
Province/Region		Current # of FTEs	106.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	50.00		
Applicant Information		Net Employment Change	96.00		
Applicant Name	Deb El Food Products LLC	Project Status			
Address Line1	63 Kutger Road				
Address Line2					
City	THOMPSONVILLE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12784	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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Run Date: 03/12/2025
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48010604B				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Dimifini-Fallsburg LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption		\$0.00	
Original Project Code	48010604A	School Property Tax Exemption		\$0.00	
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$330,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$247,500.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1,000.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00	
Not For Profit	No	Local PILOT	\$0.00	\$0.00	
Date Project approved	1/8/2024	School District PILOT	\$0.00	\$0.00	
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	
Date IDA Took Title to Property	9/1/2006	Net Exemptions	\$0.00		
Year Financial Assistance is Planned to End	2027	Project Employment Information			
Notes	Expansion of an existing building to be used as office space for transportation company. Original project documents (OSC#48010604A) were with Dimifini Group, Inc. and Rolling V Bus Corp. In February 2024 the documents were amended and restated to create a direct contractual relationship between IDA and Dimifini-Fallsburg, LLC and authorize a sublease from Dimifini-Fallsburg LLC to Rolling V Bus Corp. 2024 is the last reporting year for 48010604A. Starting in 2025 all project information will be reported using this new OSC number 48010604B. Note there were 68 FTEs at this facility before IDA involvement began in 2006. The original estimate of jobs to be created was 4, with all 68 existing jobs to be retained. At 12/31/24 there were 327 FTEs at the facility, for a net gain of 259.				
Location of Project		# of FTEs before IDA Status	327.00		
Address Line1	5008 Main Street	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	SOUTH FALLSBURG	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	68.00		
Zip - Plus4	12779	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	30,000.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	-327.00		
Applicant Name	Dimifini-Fallsburg, LLC	Project Status			
Address Line1	P.O. Box 254				
Address Line2					
City	ROSCOE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12776	IDA Does Not Hold Title to the Property			

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Province/Region		The Project Receives No Tax Exemptions	
Country	USA		

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 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011802B				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Doetsch Family II, LLC.	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$19,927.13		
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$14,539.51		
Original Project Code	48011802A	School Property Tax Exemption	\$34,758.71		
Project Purpose Category	Agriculture, Forestry and Fishing	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$3,900,000.00	Total Exemptions	\$69,225.35		
Benefited Project Amount	\$3,000,000.00	Total Exemptions Net of RPTL Section 485-b	\$47,224.75		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$3,550.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$1,062.93	\$1,062.93
Not For Profit	No		Local PILOT	\$775.55	\$775.55
Date Project approved	10/15/2018		School District PILOT	\$1,854.07	\$1,854.07
Did IDA took Title to Property	Yes		Total PILOT	\$3,692.55	\$3,692.55
Date IDA Took Title to Property	6/1/2018		Net Exemptions	\$65,532.80	
Year Financial Assistance is Planned to End	2035	Project Employment Information			
Notes	Construction of a cidery and tasting room.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	43 Wagner Lane	Original Estimate of Jobs to be Created	12.50		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	45,200.00		
City	CALLICOON	Annualized Salary Range of Jobs to be Created	40,200.00	To: 50,200.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12723	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	15.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	15.00		
Applicant Name	Doetsch Family II, LLC.	Project Status			
Address Line1	1216 Hinman Avenue				
Address Line2					
City	EVANSTON	Current Year Is Last Year for Reporting			
State	IL	There is no Debt Outstanding for this Project			
Zip - Plus4	60202	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48012208A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Doetsch Family III Old Ross House	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$858.33	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$626.27	
Original Project Code		School Property Tax Exemption	\$1,497.17	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$540,000.00	Total Exemptions	\$2,981.77	
Benefited Project Amount	\$530,000.00	Total Exemptions Net of RPTL Section 485-b	\$2,981.77	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$750.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$724.41
Not For Profit	No		Local PILOT	\$528.55
Date Project approved	9/12/2022		School District PILOT	\$1,263.58
Did IDA took Title to Property	Yes		Total PILOT	\$2,516.54
Date IDA Took Title to Property	9/14/2022		Net Exemptions	\$465.23
Year Financial Assistance is Planned to End	2039	Project Employment Information		
Notes	Renovation of an existing residential building for use as a four unit lodging facility and small spa. PILOT payments to begin in 2024.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	9291 State Route 97	Original Estimate of Jobs to be Created	1.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	50,000.00	
City	CALLICOON	Annualized Salary Range of Jobs to be Created	50,000.00	To: 50,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12723	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Doetsch Family III LLC			
Address Line1	1216 Hinman Ave	Project Status		
Address Line2				
City	EVANSTON	Current Year Is Last Year for Reporting		
State	IL	There is no Debt Outstanding for this Project		
Zip - Plus4	60202	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011906B				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Doetsch Family III, LLC	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$2,613.96		
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$1,907.23		
Original Project Code	48011906A	School Property Tax Exemption	\$4,559.50		
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$975,000.00	Total Exemptions	\$9,080.69		
Benefited Project Amount	\$725,000.00	Total Exemptions Net of RPTL Section 485-b	\$9,080.69		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1,500.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$1,516.09	\$1,516.09
Not For Profit	No		Local PILOT	\$1,106.19	\$1,106.19
Date Project approved	5/11/2020		School District PILOT	\$2,644.51	\$2,644.51
Did IDA took Title to Property	Yes		Total PILOT	\$5,266.79	\$5,266.79
Date IDA Took Title to Property	5/1/2020		Net Exemptions	\$3,813.90	
Year Financial Assistance is Planned to End	2037	Project Employment Information			
Notes	Conversion of two structures into an 8 unit lodging enterprise with approximately \$975,00 in private funds invested. In November 2019 the IDA approved the project, and closed on a sales tax abatement transaction (48011906A). In 2020 the IDA approved a reduction in FTE goal for the project, and closed on a lease/ leaseback transaction (48011906B). 2020 information is reported under 48011906A. Starting in 2021, project information is reported under 48011906B. First PILOT payment due in 2022.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	8 Hospital Road	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	CALLICOON	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12723	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	2.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	2.00		
Applicant Name	Doetsch Family III, LLC				
Address Line1	1216 Hinman Ave.	Project Status			
Address Line2					
City	EVANSTON	Current Year Is Last Year for Reporting			
State	IL	There is no Debt Outstanding for this Project			
Zip - Plus4	60202	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			

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Country	USA		
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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48011301A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	EPT Concord II, LLC / EPR Concord II	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$78,436.95	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$32,974.35	
Original Project Code		School Property Tax Exemption	\$153,703.10	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$65,000,000.00	Total Exemptions	\$265,114.40	
Benefited Project Amount	\$65,000,000.00	Total Exemptions Net of RPTL Section 485-b	\$265,114.41	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$25,000.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$60,749.36
Not For Profit	No		Local PILOT	\$25,538.61
Date Project approved	3/19/2013		School District PILOT	\$119,042.95
Did IDA took Title to Property	Yes		Total PILOT	\$205,330.92
Date IDA Took Title to Property	10/23/2013		Net Exemptions	\$59,783.48
Year Financial Assistance is Planned to End	2030	Project Employment Information		
Notes	Project is composed of the construction and equipping of a master planned destination resort community. The PILOT starts in 2015. During 2023 IDA authorized an Amended and Restated Master Development and Agent Agreement, to extend the development period by approximately five years, to terminate on October 31, 2028. The end date of the PILOT, Lease, and Leaseback (2034) has not changed. (Note it appears that an incorrect end date was provided when this project was first entered in PARIS. The correct end date is 2034 and not 2030.)			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	Concord Road	Original Estimate of Jobs to be Created	520.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	50,000.00	
City	MONTICELLO	Annualized Salary Range of Jobs to be Created	50,000.00	To: 50,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12701	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	1.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	1.00	
Applicant Name	EPT Concord II, LLC			
Address Line1	909 Walnut Street - 200	Project Status		
Address Line2				
City	KANSAS CITY	Current Year Is Last Year for Reporting		
State	MO	There is no Debt Outstanding for this Project		
Zip - Plus4	64106	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		

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Country	USA		
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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48011603B			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Empire Resorts Real Estate I, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$32,921.22	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$13,839.86	
Original Project Code	48011603A	School Property Tax Exemption	\$64,511.61	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$33,700,000.00	Total Exemptions	\$111,272.69	
Benefited Project Amount	\$31,838,750.00	Total Exemptions Net of RPTL Section 485-b	\$93,685.43	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$25,000.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$25,545.91	\$25,545.91
Not For Profit	No	Local PILOT	\$10,739.32	\$10,739.32
Date Project approved	3/30/2022	School District PILOT	\$50,059.13	\$50,059.13
Did IDA took Title to Property	Yes	Total PILOT	\$86,344.36	\$86,344.36
Date IDA Took Title to Property	12/22/2016	Net Exemptions	\$24,928.33	
Year Financial Assistance is Planned to End	2039	Project Employment Information		
Notes	Golf course. Approved 6/20/16, #48011603A. \$500,000,000 mortgage approved 1/9/17 to facilitate this project and the Montreign Operating Company, LLC project. \$35,000,000 mortgage approved 5/18/17 to facilitate this project and the Montreign project. \$330,000,000 mortgage approved 8/26/20 relating to this project, the Empire Resorts Real Estate II, LLC project, and the Montreign project. \$505,000,000 mortgage approved 3/10/21 relating to this project, the Empire Resorts Real Estate II, LLC project, and the Montreign project. \$375,000,000 mortgage refinance approved in 2022 relating to this project, the Empire Resorts Real Estate II, LLC project, and the Montreign project. On 3/30/22 the IDA authorized an amendment to project description, increase in budget, increase in sales tax exemption, extension of project completion date, and amendment to PILOT schedule. All 2022 and future info reported under new OSC#48011603B. 2022 was last reporting year for 48011603A.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	Thompsonville Road/ Resorts World Drive	Original Estimate of Jobs to be Created	55.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	25,000.00	
City	MONTICELLO	Annualized Salary Range of Jobs to be Created	0.00	To: 25,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12701	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	10.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Empire Resorts Real Estate I, LLC			
Address Line1	888 Resorts World Drive	Project Status		
Address Line2				
City	MONTICELLO	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		

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 Certified Date: N/A

Zip - Plus4	12701	IDA Does Not Hold Title to the Property	
Province/Region		The Project Receives No Tax Exemptions	
Country	USA		

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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48011707C			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Empire Resorts Real Estate II, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$140,657.89	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$59,131.61	
Original Project Code	48011707B	School Property Tax Exemption	\$275,629.72	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$52,200,000.00	Total Exemptions	\$475,419.22	
Benefited Project Amount	\$52,175,000.00	Total Exemptions Net of RPTL Section 485-b	\$337,760.41	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$50,000.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$7,983.10
Not For Profit	No		Local PILOT	\$3,356.04
Date Project approved	10/16/2023		School District PILOT	\$15,643.48
Did IDA took Title to Property	Yes		Total PILOT	\$26,982.62
Date IDA Took Title to Property	10/23/2013		Net Exemptions	\$448,436.60
Year Financial Assistance is Planned to End	2036	Project Employment Information		
Notes	Hotel, restaurant, coffee shop, and retail adjacent to Resorts World Catskills casino (Montreign project). Approved 8/23/17, OSC# 48011707A. 8/26/20: IDA approved mortgage not to exceed \$330,000,000 relating to this project, the Empire Resorts Real Estate I, LLC (Golf) project, and the Montreign project. 3/10/21: IDA approved \$505,000,000 mortgage relating to this project, Golf, and Montreign. 2022: IDA approved \$375,000,000 mortgage relating to this project, Golf, and Montreign. 3/30/22: IDA approved amended project description, budget and sales tax exemption increase, extension of completion date, and amendment of PILOT term. 2022 info reported under OSC#48011707B. 10/16/23: IDA extended PILOT benefit period and the term of PILOT, Lease, and Leaseback. New OSC number, 48011707C for 2024 and future yrs. 2023 information is reported under 48011707B. Starting in 2024 information will be reported under 48011707C. 2023 was last reporting year for 48011707B.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	888 Resorts World Drive	Original Estimate of Jobs to be Created	63.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	MONTICELLO	Annualized Salary Range of Jobs to be Created	40,000.00	To: 40,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12701	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Empire Resorts Real Estate II, LLC			
Address Line1	c/o Resorts World Catskills	Project Status		
Address Line2				
City	MONTICELLO	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		

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 Status: UNSUBMITTED
 Certified Date: N/A

Zip - Plus4	12701	IDA Does Not Hold Title to the Property	
Province/Region		The Project Receives No Tax Exemptions	
Country	USA		

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 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48012403a				
Project Type	Lease	State Sales Tax Exemption	\$15,416.27		
Project Name	Fay Hospitality Catskills LLC	Local Sales Tax Exemption	\$15,416.28		
		County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00		
Original Project Code		School Property Tax Exemption	\$0.00		
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$71,521.51		
Total Project Amount	\$24,994,388.00	Total Exemptions	\$102,354.06		
Benefited Project Amount	\$21,070,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$12,000.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$0.00	\$0.00
Not For Profit	No		Local PILOT	\$0.00	\$0.00
Date Project approved	5/13/2024		School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes		Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	6/1/2024		Net Exemptions	\$102,354.06	
Year Financial Assistance is Planned to End	2040	Project Employment Information			
Notes	acquisition, renovation, rehabilitation, installation and equipping of the existing Villa Roma Resort and Conference Center including but not limited to a resort hotel, golf course, golf clubhouse, ski area, and related facilities.				
Location of Project		# of FTEs before IDA Status	250.00		
Address Line1	356 Villa Roma Road	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	CALLICOON	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	250.00		
Zip - Plus4	12723	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	36,392.00		
Province/Region		Current # of FTEs	234.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	10.00		
Applicant Information		Net Employment Change	-16.00		
Applicant Name	Fay Hospitality Catskills LLC				
Address Line1	c/o Fay US Investments Corp.	Project Status			
Address Line2					
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10036	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011808A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Forestburgh Property, LLC.	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$11,813.43		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$9,981.92		
Original Project Code		School Property Tax Exemption	\$23,476.49		
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$4,500,000.00	Total Exemptions	\$45,271.84		
Benefited Project Amount	\$3,300,000.00	Total Exemptions Net of RPTL Section 485-b	\$45,271.84		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$3,000.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$12,528.14	\$12,528.14
Not For Profit	No		Local PILOT	\$10,585.82	\$10,585.82
Date Project approved	12/17/2018		School District PILOT	\$24,896.82	\$24,896.82
Did IDA took Title to Property	No		Total PILOT	\$48,010.78	\$48,010.78
Date IDA Took Title to Property			Net Exemptions	-\$2,738.94	
Year Financial Assistance is Planned to End	2035	Project Employment Information			
Notes	Development of a campground resort that consists of a lodge operation for the same of food and beverages. The project involves an estimated \$1,042,500 in real property improvements. In November 2020 the IDA approved an amendment to the PILOT, to waive the full-time employment goal for two one-year periods, 10/1/19-9/30/20 and 10/1/20-9/30/21. In 2022 the IDA and the project executed an amendment to the project documents, to make PILOT payments equal to taxes prior to completion of the project, eliminate the full-time employment goal until after project completion, and authorize the IDA to terminate the project if construction has not commenced by February 15, 2025. Project terminated February 2024.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	80 Tannery Road	Original Estimate of Jobs to be Created	12.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	35,000.00		
City	FORESTBURGH	Annualized Salary Range of Jobs to be Created	30,000.00	To: 40,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12777	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	Forestburgh Property, LLC.	Project Status			
Address Line1	182 DeGraw Street, Unit 3				
Address Line2					
City	BROOKLYN	Current Year Is Last Year for Reporting	Yes		
State	NY	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	11231	IDA Does Not Hold Title to the Property	Yes		
Province/Region		The Project Receives No Tax Exemptions	Yes		

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Country	USA		
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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48011506A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Four Goats, LLC.	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$7,814.04	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$5,357.41	
Original Project Code		School Property Tax Exemption	\$17,765.17	
Project Purpose Category	Retail Trade	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,500,000.00	Total Exemptions	\$30,936.62	
Benefited Project Amount	\$24,000.00	Total Exemptions Net of RPTL Section 485-b	\$30,936.61	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1,250.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$5,518.33
Not For Profit	No		Local PILOT	\$3,742.88
Date Project approved	10/19/2015		School District PILOT	\$12,536.33
Did IDA took Title to Property	Yes		Total PILOT	\$21,797.54
Date IDA Took Title to Property	12/15/2015		Net Exemptions	\$9,139.08
Year Financial Assistance is Planned to End	2023	Project Employment Information		
Notes	Formerly Cannie D's Corner Corp. (48010305A), a Change in Control transferred the project to Four Goats, LLC. The Agency consented to this transfer on 10/19/15. The project is a gas station and associated convenience/retail store and office space. Project located in an Empire Zone so pays full property tax payment. Note with the transfer to Four Goats, LLC the Empire Zone status ended. Project pays a PILOT based on formula set forth in PILOT Agreement. During 2024 IDA discovered a billing error relating to the 2023 PILOT, resulting in an underpayment from Four Goats, LLC. We collected the remaining amount due (\$2,036.57) and distributed it to the taxing jurisdictions during 2024. For this reason the "Actual Payment Made" exceeds the "Payment Due Per Agreement" above. Also during 2024 IDA corrected an error in the Lease Agreement. The Lease Agreement terminates in February 2025, not in 2023 as indicated above.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	4 Shumway Road	Original Estimate of Jobs to be Created	15.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	24,000.00	
City	NEVERSINK	Annualized Salary Range of Jobs to be Created	24,000.00	To: 24,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12765	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	15.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	1.00	
Applicant Information		Net Employment Change	15.00	
Applicant Name	Four Goats, LLC.			
Address Line1	539 Broadway	Project Status		
Address Line2				
City	MONTICELLO	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12701	IDA Does Not Hold Title to the Property		

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Province/Region		The Project Receives No Tax Exemptions	
Country	USA		

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48012303A				
Project Type	Lease	State Sales Tax Exemption		\$267.50	
Project Name	Homstedt LLC & North Branch Cider Mill LLC	Local Sales Tax Exemption		\$267.50	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Retail Trade	Mortgage Recording Tax Exemption		\$5,000.00	
Total Project Amount	\$1,417,000.00	Total Exemptions		\$5,535.00	
Benefited Project Amount	\$1,402,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1,200.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds					
Not For Profit	No	County PILOT		\$0.00	\$0.00
Date Project approved	8/14/2023	Local PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	School District PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	9/1/2023	Total PILOT		\$0.00	\$0.00
Year Financial Assistance is Planned to End	2039	Net Exemptions		\$5,535.00	
Notes	Proposed renovation and redevelopment of North Branch Cider Mill for use as a tourism destination, dining establishment, retail shops, design studio, and residence.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	38 & 44 North Branch Callicoon Center Road	Original Estimate of Jobs to be Created		8.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		53,500.00	
City	NORTH BRANCH	Annualized Salary Range of Jobs to be Created		32,000.00	To: 70,000.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12766	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		3.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		3.00	
Applicant Information		Net Employment Change		3.00	
Applicant Name	North Branch Cider Mill LLC & Homstedt LLC				
Address Line1	PO Box 186	Project Status			
Address Line2					
City	LIVINGSTON MANOR	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12758	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	4801605A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Hudsut, LLC.- Hudson Valley Foie Gras, LLC.	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Agriculture, Forestry and Fishing	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$2,304,750.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$1,804,750.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$4,500.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	11/28/2016	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	11/28/2016	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2032	Project Employment Information			
Notes	This project involves the adaptive reuse of two buildings, previously occupied by an equipment manufacturer, at the Airport Industrial park. The project seeks to develop value added agricultural products and to increase freezer space for an existing farm. On 4/10/17, a \$400,000 mortgage was approved to facilitate the project. Late in 2022 the facility was destroyed by fire. The company made a 2023 PILOT to IDA. Beginning with the 2023-24 school tax year and the 2024 town and county tax year, the IDA exemption was removed and the company began making tax payments directly to the taxing jurisdictions.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	Airport Road	Original Estimate of Jobs to be Created		10.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		37,500.00	
City	WHITE LAKE	Annualized Salary Range of Jobs to be Created		37,500.00	To: 37,500.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12786	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	Hudsut, LLC.- Marcus Henley	Project Status			
Address Line1	80 Brooks Road				
Address Line2					
City	FERNDALE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12734	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48011403A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	International Contractors Corp / Jam Two LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$3,592.52	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$2,709.80	
Original Project Code		School Property Tax Exemption	\$10,981.63	
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$510,000.00	Total Exemptions	\$17,283.95	
Benefited Project Amount	\$510,000.00	Total Exemptions Net of RPTL Section 485-b	\$17,283.96	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1,000.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$1,451.45	\$1,451.45
Not For Profit	No	Local PILOT	\$1,094.81	\$1,094.81
Date Project approved	9/30/2014	School District PILOT	\$4,436.79	\$4,436.79
Did IDA took Title to Property	Yes	Total PILOT	\$6,983.05	\$6,983.05
Date IDA Took Title to Property	10/1/2014	Net Exemptions	\$10,300.90	
Year Financial Assistance is Planned to End	2025	Project Employment Information		
Notes	Adaptive reuse of an existing building at an industrial park for relocating an existing roofing business that must relocate because of business operation and zoning reasons. Previous PILOT at site was amended and reinstated. PILOT started in 2015.			
Location of Project		# of FTEs before IDA Status	4.00	
Address Line1	46 Industrial Park Road	Original Estimate of Jobs to be Created	2.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	35,000.00	
City	WHITE LAKE	Annualized Salary Range of Jobs to be Created	30,000.00	To: 40,000.00
State	NY	Original Estimate of Jobs to be Retained	4.00	
Zip - Plus4	12786	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	35,000.00	
Province/Region		Current # of FTEs	6.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	2.00	
Applicant Name	International Contractors Corp. / Jam Two LLC			
Address Line1	46 Industrial Park Road	Project Status		
Address Line2				
City	WHITE LAKE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12786	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011203A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Loughlin & Billig, PC	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$2,261.88		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$5,938.43		
Original Project Code		School Property Tax Exemption	\$4,432.32		
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$329,000.00	Total Exemptions	\$12,632.63		
Benefited Project Amount	\$300,000.00	Total Exemptions Net of RPTL Section 485-b	\$12,632.63		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$4,000.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$1,723.02	\$1,723.02
Not For Profit	No		Local PILOT	\$4,523.68	\$4,523.68
Date Project approved	7/18/2012		School District PILOT	\$3,376.39	\$3,376.39
Did IDA took Title to Property	Yes		Total PILOT	\$9,623.09	\$9,623.09
Date IDA Took Title to Property	7/24/2012		Net Exemptions	\$3,009.54	
Year Financial Assistance is Planned to End	2033	Project Employment Information			
Notes	Rehabilitation of a vacant building on Broadway into functional office space. PILOT begins in 2014. In late 2020 the IDA amended the terms of the PILOT Agreement, to waive the full-time employment goal for two one-year periods, 10/1/19-9/30/20 and 10/1/20-9/30/21. At the request of the company, this project was terminated in May 2024.				
Location of Project		# of FTEs before IDA Status	30.00		
Address Line1	461 Broadway	Original Estimate of Jobs to be Created	15.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	35,000.00		
City	MONTICELLO	Annualized Salary Range of Jobs to be Created	35,000.00	To: 35,000.00	
State	NY	Original Estimate of Jobs to be Retained	30.00		
Zip - Plus4	12701	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	35,000.00		
Province/Region		Current # of FTEs	6.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	-24.00		
Applicant Name	Loughlin & Billig, PC	Project Status			
Address Line1	461 Broadway				
Address Line2					
City	MONTICELLO	Current Year Is Last Year for Reporting	Yes		
State	NY	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	12701	IDA Does Not Hold Title to the Property	Yes		
Province/Region		The Project Receives No Tax Exemptions	Yes		
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48012304A				
Project Type	Lease	State Sales Tax Exemption		\$12,932.44	
Project Name	M E P Wholesalers Corp. & Gibbers Estates LLC	Local Sales Tax Exemption		\$12,932.44	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Retail Trade	Mortgage Recording Tax Exemption		\$24,000.00	
Total Project Amount	\$2,525,000.00	Total Exemptions		\$49,864.88	
Benefited Project Amount	\$2,450,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$3,000.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$0.00
Not For Profit	No			Local PILOT	\$0.00
Date Project approved	11/13/2023			School District PILOT	\$0.00
Did IDA took Title to Property	Yes			Total PILOT	\$0.00
Date IDA Took Title to Property	12/7/2023			Net Exemptions	\$49,864.88
Year Financial Assistance is Planned to End	2039	Project Employment Information			
Notes	construction of an approximately 15,000 square foot building to include a heating, ventilation, air conditioning, and electrical supply retail sales facility with accessory office and warehousing space.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	La Vista Drive	Original Estimate of Jobs to be Created		5.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		68,000.00	
City	SOUTH FALLSBURG	Annualized Salary Range of Jobs to be Created		65,000.00	To: 100,000.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12779	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		4.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		20.00	
Applicant Information		Net Employment Change		4.00	
Applicant Name	M E P Wholesalers Corp. and Gibbers Estates LLC				
Address Line1	37 Gafen Lane	Project Status			
Address Line2					
City	KIAMESHA LAKE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12751	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48012006A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	MHC 83 (HW PORTFOLIO) LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$26,992.56	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$27,811.18	
Original Project Code	48010306A	School Property Tax Exemption	\$80,994.51	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$6,900,000.00	Total Exemptions	\$135,798.25	
Benefited Project Amount	\$6,675,000.00	Total Exemptions Net of RPTL Section 485-b	\$132,904.73	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$2,500.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$14,288.38
Not For Profit	No		Local PILOT	\$14,721.71
Date Project approved	7/31/2020		School District PILOT	\$42,874.04
Did IDA took Title to Property	Yes		Total PILOT	\$71,884.13
Date IDA Took Title to Property	8/26/2020		Net Exemptions	\$63,914.12
Year Financial Assistance is Planned to End	2024	Project Employment Information		
Notes	Acquisition of existing storage facility and office space. See original project code 48010306A. The original project code was closed out as of 12/31/20 and beginning in 2021 all project information is reported under 48012006A. Project terminated in 2024.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	1695 State Route 52	Original Estimate of Jobs to be Created	3.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	25,000.00	
City	LIBERTY	Annualized Salary Range of Jobs to be Created	25,000.00	To: 25,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12754	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	MHC 83 (HW Portfolio) LLC			
Address Line1	41 Flatbush Ave.	Project Status		
Address Line2				
City	BROOKLYN	Current Year Is Last Year for Reporting	Yes	
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	11217	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions	Yes	
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48010403A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Mamma Says Inc / Kinnelon Properties LLC	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$30,383.60		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$13,168.84		
Original Project Code		School Property Tax Exemption	\$94,543.83		
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$5,500,000.00	Total Exemptions	\$138,096.27		
Benefited Project Amount	\$2,550,000.00	Total Exemptions Net of RPTL Section 485-b	\$138,096.27		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$4,500.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$18,837.83	\$18,837.83
Not For Profit	No		Local PILOT	\$8,164.68	\$8,164.68
Date Project approved	10/12/2004		School District PILOT	\$58,617.18	\$58,617.18
Did IDA took Title to Property	Yes		Total PILOT	\$85,619.69	\$85,619.69
Date IDA Took Title to Property	10/24/2004		Net Exemptions	\$52,476.58	
Year Financial Assistance is Planned to End	2015	Project Employment Information			
Notes	Renovation and equipping of a 53,000 sq ft manufacturing facility for food production. Project is in an Empire Zone and pays full taxes. On 12/31/2010, a Change-In-Control was executed that transferred the project to Nonni's Acquisition Company that resulted in a new PILOT agreement with payments until 2024. Note final PILOT is due 12/15/24, relating to the 2024-25 school tax year and 2025 town and county tax year. Project expected to terminate in February 2025.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	1243 Old Route 17	Original Estimate of Jobs to be Created	14.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	25,000.00		
City	FERNDALE	Annualized Salary Range of Jobs to be Created	25,000.00	To: 25,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12734	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	55.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	55.00		
Applicant Name	Nonni's Food Company Inc / Mamma Says	Project Status			
Address Line1	One Westbrook Corporation Center				
Address Line2					
City	WESTCHESTER	Current Year Is Last Year for Reporting			
State	IL	There is no Debt Outstanding for this Project			
Zip - Plus4	60154	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48012301A				
Project Type	Lease	State Sales Tax Exemption		\$188,860.90	
Project Name	Maude Crawford Realty, LLC & Bridgeville Ski Co., Inc. dba Holiday Mountain	Local Sales Tax Exemption		\$188,860.90	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Services	Mortgage Recording Tax Exemption		\$1,800.00	
Total Project Amount	\$5,000,000.00	Total Exemptions		\$379,521.80	
Benefited Project Amount	\$5,000,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$3,300.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds					
Not For Profit	No	County PILOT		\$0.00	\$0.00
Date Project approved	4/25/2023	Local PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	School District PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	5/31/2023	Total PILOT		\$0.00	\$0.00
Year Financial Assistance is Planned to End	2039	Net Exemptions		\$379,521.80	
Notes	Acquisition and rehabilitation of Holiday Mountain Ski & Fun Park.		Project Employment Information		
Location of Project		# of FTEs before IDA Status		8.00	
Address Line1	99 Holiday Mountain Road	Original Estimate of Jobs to be Created		5.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		18,500.00	
City	MONTICELLO	Annualized Salary Range of Jobs to be Created		9,000.00	To: 65,000.00
State	NY	Original Estimate of Jobs to be Retained		8.00	
Zip - Plus4	12701	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		18,500.00	
Province/Region		Current # of FTEs		19.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		43.00	
Applicant Information		Net Employment Change		11.00	
Applicant Name	Bridgeville Ski Company, Inc. d/b/a Holiday Mtn & Maude Crawford Realty, LLC				
Address Line1	PO Box 1388	Project Status			
Address Line2					
City	MONTICELLO	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12701	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48011602A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Metallized Carbon Corporation	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$8,524.94	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$10,475.88	
Original Project Code		School Property Tax Exemption	\$16,876.25	
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$3,940,212.00	Total Exemptions	\$35,877.07	
Benefited Project Amount	\$3,727,712.00	Total Exemptions Net of RPTL Section 485-b	\$29,358.53	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$3,000.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$2,126.03
Not For Profit			Local PILOT	\$2,612.58
Date Project approved	6/20/2016		School District PILOT	\$4,208.76
Did IDA took Title to Property	Yes		Total PILOT	\$8,947.37
Date IDA Took Title to Property	7/1/2016		Net Exemptions	\$26,929.70
Year Financial Assistance is Planned to End	2032	Project Employment Information		
Notes	Expansion project into Sullivan County that manufactures engineered carbon/graphite products. Project involves the acquisition of unimproved land in the Glen Wild Wild Industrial Park and improvements to accommodate a metal fabrication business and storage of manufactured products.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	Metallized Carbon Corporation	Original Estimate of Jobs to be Created	10.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	FALLSBURG	Annualized Salary Range of Jobs to be Created	0.00	To: 40,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12733	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	40,000.00	
Province/Region		Current # of FTEs	11.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	11.00	
Applicant Name	Metallized Carbon Corp.- Michael Moles			
Address Line1	19 South Water Street	Project Status		
Address Line2				
City	OSSINING	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	10562	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48010702A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Millennium Pipeline Company LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$216,761.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$325,140.00	
Original Project Code		School Property Tax Exemption	\$922,538.00	
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$60,000,000.00	Total Exemptions	\$1,464,439.00	
Benefited Project Amount	\$45,000,000.00	Total Exemptions Net of RPTL Section 485-b	\$1,464,439.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$198,826.81	\$198,826.81
Not For Profit	No	Local PILOT	\$137,123.44	\$127,133.44
Date Project approved	12/19/2006	School District PILOT	\$383,209.84	\$383,209.84
Did IDA took Title to Property	Yes	Total PILOT	\$719,160.09	\$709,170.09
Date IDA Took Title to Property	6/19/2007	Net Exemptions	\$745,278.91	
Year Financial Assistance is Planned to End	2024	Project Employment Information		
Notes	Replacement of an existing gas pipeline with a larger pipe along a 35 mile portion of the company's 182 natural gas line traversing Steuben, Chemung, Tioga, Broome, Delaware, Sullivan, Orange, and Rockland counties. (Numbers listed are for the Sullivan County portion only.) Project terminated 2024.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	One Blue Hill Plaza	Original Estimate of Jobs to be Created	17.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	PEARL RIVER	Annualized Salary Range of Jobs to be Created	40,000.00	To: 40,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	10965	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Millennium Pipeline Company LLC	Project Status		
Address Line1	One Blue Hill Plaza, 7th Floor			
Address Line2				
City	PEARL RIVER	Current Year Is Last Year for Reporting	Yes	
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	10965	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions	Yes	
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48011002A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Mogenavland - Town of Bethel	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$51,228.73	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$38,641.31	
Original Project Code		School Property Tax Exemption	\$101,224.84	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$3,500,000.00	Total Exemptions	\$191,094.88	
Benefited Project Amount	\$750,000.00	Total Exemptions Net of RPTL Section 485-b	\$191,094.88	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$2,500.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$16,776.74
Not For Profit	No		Local PILOT	\$12,654.52
Date Project approved	12/8/2009		School District PILOT	\$33,149.81
Did IDA took Title to Property	Yes		Total PILOT	\$62,581.07
Date IDA Took Title to Property	8/31/2010		Net Exemptions	\$128,513.81
Year Financial Assistance is Planned to End	2025	Project Employment Information		
Notes	Bringing a tax exempt camp back on the tax rolls. PILOT payments started in 2015.			
Location of Project		# of FTEs before IDA Status	9.00	
Address Line1	169 Layman Road	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	20,000.00	
City	SWAN LAKE	Annualized Salary Range of Jobs to be Created	20,000.00	To: 20,000.00
State	NY	Original Estimate of Jobs to be Retained	9.00	
Zip - Plus4	12783	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	20,000.00	
Province/Region		Current # of FTEs	7.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	-2.00	
Applicant Name	Mogenavland, Camp Heller, Sternberg Inc	Project Status		
Address Line1	Room 1019			
Address Line2				
City	NEW YORK	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	10010	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011003A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Mogenavland - Town of Tusten	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$28,582.72		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$20,630.96		
Original Project Code		School Property Tax Exemption	\$50,743.42		
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$3,500,000.00	Total Exemptions	\$99,957.10		
Benefited Project Amount	\$750,000.00	Total Exemptions Net of RPTL Section 485-b	\$99,957.09		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$2,500.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$7,859.93	\$7,859.93
Not For Profit	No		Local PILOT	\$5,673.29	\$5,673.29
Date Project approved	12/8/2009		School District PILOT	\$13,953.89	\$13,953.89
Did IDA took Title to Property	Yes		Total PILOT	\$27,487.11	\$27,487.11
Date IDA Took Title to Property	8/31/2010		Net Exemptions	\$72,469.99	
Year Financial Assistance is Planned to End	2025	Project Employment Information			
Notes	Bringing a tax exempt camp back on the tax rolls. PILOT payments started in 2015.				
Location of Project		# of FTEs before IDA Status	9.00		
Address Line1	97 Camp Utopia Road	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	20,000.00		
City	NARROWSBURG	Annualized Salary Range of Jobs to be Created	20,000.00	To: 20,000.00	
State	NY	Original Estimate of Jobs to be Retained	9.00		
Zip - Plus4	12764	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	20,000.00		
Province/Region		Current # of FTEs	76.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	67.00		
Applicant Name	Mogenavland LLC	Project Status			
Address Line1	Apt 3C				
Address Line2					
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10022	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48012209A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Monticello Industrial Park	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$3,430.60		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$9,006.85		
Original Project Code		School Property Tax Exemption	\$6,722.52		
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$3,692,000.00	Total Exemptions	\$19,159.97		
Benefited Project Amount	\$3,181,000.00	Total Exemptions Net of RPTL Section 485-b	\$19,159.98		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$9,000.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$3,326.29	\$3,326.29
Not For Profit	No		Local PILOT	\$8,732.98	\$8,732.98
Date Project approved	9/29/2022		School District PILOT	\$6,518.12	\$6,518.12
Did IDA took Title to Property	Yes		Total PILOT	\$18,577.39	\$18,577.39
Date IDA Took Title to Property	12/1/2022		Net Exemptions	\$582.58	
Year Financial Assistance is Planned to End	2033	Project Employment Information			
Notes	Development of roadways and infrastructure to facilitate future development of a commercial/ industrial park. No vertical construction contemplated under this application. PILOT payments began in 2024.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	Rose Valley Road	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	MONTICELLO	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12701	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	Monticello Industrial Park LLC				
Address Line1	171 East Industry Court	Project Status			
Address Line2					
City	DEER PARK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	11729	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48011402B			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Montreign Operating Company, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$1,791,562.15	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$753,160.37	
Original Project Code	48011402A	School Property Tax Exemption	\$3,510,700.71	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$600,000,000.00	Total Exemptions	\$6,055,423.23	
Benefited Project Amount	\$600,000,000.00	Total Exemptions Net of RPTL Section 485-b	\$4,556,156.33	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$166,250.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$345,934.16	\$345,934.16
Not For Profit	No	Local PILOT	\$145,428.34	\$145,428.34
Date Project approved	10/16/2023	School District PILOT	\$677,883.99	\$677,883.99
Did IDA took Title to Property	Yes	Total PILOT	\$1,169,246.49	\$1,169,246.49
Date IDA Took Title to Property	9/5/2014	Net Exemptions	\$4,886,176.74	
Year Financial Assistance is Planned to End	2036	Project Employment Information		
Notes	Casino resort. 1/9/17: \$500,000 mortgage approved. 5/18/17: \$35,000,000 mtg approved. 8/28/20: IDA approved \$330,000,000 mtg refinance. 12/14/20: IDA approved amendment to PILOT terms, to waive FTE goal for the 1 year periods affecting the 2021 and 2022 PILOTs. 2021: IDA approved \$505,000,000 mtg refinance. 2022: IDA approved \$375,000,000 mtg refinance to facilitate this project, the Empire Resorts Real Estate I, LLC project, and the Empire Resorts Real Estate II, LLC project. 2023: IDA approved extension of PILOT benefit period and extension of the PILOT, Lease, and Leaseback term. Starting in 2024 information is reported under this new OSC number, 48011402B. 2023 was last reporting year for 48011402A. Note the 1137 FTEs before IDA status are all jobs that were created as a result of the original IDA Project #48011402A. As of 12/31/23, the final reporting year for 48011402A, there were 1137 FTEs at the facility.			
Location of Project		# of FTEs before IDA Status	1,137.00	
Address Line1	888 Resorts World Drive	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	MONTICELLO	Annualized Salary Range of Jobs to be Created	0.00 To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	1,050.00	
Zip - Plus4	12701	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	35,000.00	
Province/Region		Current # of FTEs	1,431.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	30.00	
Applicant Information		Net Employment Change	294.00	
Applicant Name	Montreign Operating Company, LLC			
Address Line1	204 State Route 17B	Project Status		
Address Line2				
City	MONTICELLO	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12701	IDA Does Not Hold Title to the Property		

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Province/Region		The Project Receives No Tax Exemptions	
Country	USA		

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48012210A			
Project Type	Lease	State Sales Tax Exemption	\$317.60	
Project Name	Mountain Kosher Grocery	Local Sales Tax Exemption	\$317.60	
		County Real Property Tax Exemption	\$7,607.36	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$19,972.69	
Original Project Code		School Property Tax Exemption	\$14,907.19	
Project Purpose Category	Retail Trade	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$8,000,000.00	Total Exemptions	\$43,122.44	
Benefited Project Amount	\$6,400,000.00	Total Exemptions Net of RPTL Section 485-b	\$42,487.24	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$4,000.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$6,018.39	\$6,018.39
Not For Profit	No	Local PILOT	\$15,800.94	\$15,800.94
Date Project approved	12/12/2022	School District PILOT	\$11,793.49	\$11,793.49
Did IDA took Title to Property	Yes	Total PILOT	\$33,612.82	\$33,612.82
Date IDA Took Title to Property	12/14/2022	Net Exemptions	\$9,509.62	
Year Financial Assistance is Planned to End	2039	Project Employment Information		
Notes	Construction of a new 27,000 square foot grocery store. PILOT payments begin in 2024.			
Location of Project		# of FTEs before IDA Status	13.00	
Address Line1	286 East Broadway	Original Estimate of Jobs to be Created	7.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	49,400.00	
City	MONTICELLO	Annualized Salary Range of Jobs to be Created	31,200.00	To: 67,600.00
State	NY	Original Estimate of Jobs to be Retained	13.00	
Zip - Plus4	12701	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	12,350.00	
Province/Region		Current # of FTEs	18.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	18.00	
Applicant Information		Net Employment Change	5.00	
Applicant Name	Mountain Kosher Food Corp. & 286 EB LLC	Project Status		
Address Line1	1179 E. 17th Street			
Address Line2				
City	BROOKLYN	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	11230	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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Fiscal Year Ending: 12/31/2024

Run Date: 03/12/2025
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48012005A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	NY Bethel I LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$8,330,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$7,913,500.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$8,756.41
Not For Profit	No			Local PILOT	\$6,604.89
Date Project approved	8/10/2020			School District PILOT	\$17,302.11
Did IDA took Title to Property	Yes			Total PILOT	\$32,663.41
Date IDA Took Title to Property	8/11/2020			Net Exemptions	-\$32,663.41
Year Financial Assistance is Planned to End	2041	Project Employment Information			
Notes	Construction of an approximately 4.4 MW solar photo-voltaic electricity generating facility. Upon completion of the facility's construction, the project will be exempt from real property taxes under Section 487 of the NYS RPTL for a period of fifteen years. The company has committed to make PILOT payments during this period.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	2017 State Route 17B	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	BETHEL	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12720	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	NY Bethel I, LLC				
Address Line1	140 East 45th Street	Project Status			
Address Line2					
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10017	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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Fiscal Year Ending: 12/31/2024

Run Date: 03/12/2025
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011703A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	NY Delaware I, LLC.	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$4,653,665.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$98,556.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$5,757.18
Not For Profit	No			Local PILOT	\$4,200.63
Date Project approved	3/14/2017			School District PILOT	\$10,042.19
Did IDA took Title to Property	Yes			Total PILOT	\$20,000.00
Date IDA Took Title to Property	11/1/2017			Net Exemptions	-\$20,000.00
Year Financial Assistance is Planned to End	2038				
Notes	Construction of 2MW solar photovoltaic electricity generating facility that will be interconnected to the NYSEG electrical grid. This project is exempt by New York State RPTL 487. The Company made a commitment to making a PILOT.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	Baer Road	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	CALLICOON	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12723	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	NY Delaware I, LLC.				
Address Line1	1460 Broadway, 5th Floor	Project Status			
Address Line2					
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10036	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011709A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	NY Delaware II, LLC.	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$3,060,474.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$3,060,474.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$3,972.45
Not For Profit	No			Local PILOT	\$2,898.44
Date Project approved	12/11/2017			School District PILOT	\$6,929.11
Did IDA took Title to Property	No			Total PILOT	\$13,800.00
Date IDA Took Title to Property				Net Exemptions	-\$13,800.00
Year Financial Assistance is Planned to End	2038	Project Employment Information			
Notes	Construction of 2MW solar photovoltaic electricity generating facility that will be interconnected to the NYSEG electrical grid. This project is exempt under NYS RPTL 487 for a period of fifteen years. The project made a commitment to making PILOT payments during this period. Due to a billing error in 2020, the project overpaid its 2020 PILOT payment. This error was corrected in 2021, when the IDA reduced the 2021 PILOT bill by the amount of the 2020 overpayment.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	309 Hospital Road	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	CALLICOON	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12723	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	NY Delaware II, LLC.				
Address Line1	33 Irving Place, Suite 1090	Project Status			
Address Line2					
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10003	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011902A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	NY Delaware III, LLC.	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$4,683,050.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$3,808,050.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$6,105.49	\$6,105.49	
Not For Profit	No	Local PILOT	\$4,454.77	\$4,454.77	
Date Project approved	6/10/2019	School District PILOT	\$10,649.74	\$10,649.74	
Did IDA took Title to Property	Yes	Total PILOT	\$21,210.00	\$21,210.00	
Date IDA Took Title to Property	6/10/2019	Net Exemptions	-\$21,210.00		
Year Financial Assistance is Planned to End	2040	Project Employment Information			
Notes	Construction of an approximately 2MW solar photovoltaic electricity generating facility that will be interconnected to the New York State Electric and Gas electrical grid. The new construction will be comprised of (a) racking to mount the solar modules; (b) solar modules; (C) inverters and transformers to sit on a concrete inverter pad and (d) assorted electrical components and wiring. Project is exempt for 15 years under NYS RPTL 487 but has committed to making PILOT payments during this period.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	93 Villa Roma Road	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	CALLICOON	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12723	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	NY Delaware III, LLC.	Project Status			
Address Line1	33 Irving Place, Suite 1090				
Address Line2					
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10003	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011903A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	NY Delaware IV, LLC.	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$4,683,050.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$3,808,050.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$6,105.48	\$6,105.48
Not For Profit	No	Local PILOT		\$4,454.78	\$4,454.78
Date Project approved	6/10/2019	School District PILOT		\$10,649.74	\$10,649.74
Did IDA took Title to Property	Yes	Total PILOT		\$21,210.00	\$21,210.00
Date IDA Took Title to Property	6/10/2019	Net Exemptions		-\$21,210.00	
Year Financial Assistance is Planned to End	2040	Project Employment Information			
Notes	Construction of an approximately 1.968MW solar photovoltaic electricity generating facility that will be interconnected to the New York State Electric and Gas electrical grid. The new construction will be comprised of (a) racking to mount the solar modules; (b) solar modules; (C) inverters and transformers to sit on a concrete inverter pad and (d) assorted electrical components and wiring. The project is exempt for 15 years under RPTL 487 but has committed to making PILOT payments during this period.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	93 Villa Roma Road	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	CALLICOON	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12723	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	NY Delaware IV, LLC.	Project Status			
Address Line1	33 Irving Place, Suite 1090				
Address Line2					
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10003	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011904A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	NY Delaware V, LLC.	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$4,683,050.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$3,808,050.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$4,605.74	\$4,605.74
Not For Profit	No	Local PILOT		\$3,360.50	\$3,360.50
Date Project approved	6/10/2019	School District PILOT		\$8,033.76	\$8,033.76
Did IDA took Title to Property	Yes	Total PILOT		\$16,000.00	\$16,000.00
Date IDA Took Title to Property	6/10/2019	Net Exemptions		-\$16,000.00	
Year Financial Assistance is Planned to End	2040	Project Employment Information			
Notes	Construction of an approximately 1.968MW solar photovoltaic electricity generating facility that will be interconnected to the New York State Electric and Gas electrical grid. The new construction will be comprised of (a) racking to mount the solar modules; (b) solar modules; (C) inverters and transformers to sit on a concrete inverter pad and (d) assorted electrical components and wiring. Project is exempt for 15 years under NYS RPTL 487 but has committed to making PILOT payments during this period.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	93 Villa Roma Road	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	CALLICOON	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12723	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	NY Delaware V, LLC.	Project Status			
Address Line1	33 Irving Place, Suite 1090				
Address Line2					
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10003	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	480105A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	NY Delaware VI, LLC.	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$4,683,050.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$875,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$5,757.18	\$5,757.18
Not For Profit	No	Local PILOT		\$4,200.63	\$4,200.63
Date Project approved	6/10/2019	School District PILOT		\$10,042.19	\$10,042.19
Did IDA took Title to Property	Yes	Total PILOT		\$20,000.00	\$20,000.00
Date IDA Took Title to Property	6/10/2019	Net Exemptions		-\$20,000.00	
Year Financial Assistance is Planned to End	2040	Project Employment Information			
Notes	Construction of an approximately 2MW solar photovoltaic electricity generating facility that will be interconnected to the New York State Electric and Gas electrical grid. The new construction will be comprised of (a) racking to mount the solar modules; (b) solar modules; (C) inverters and transformers to sit on a concrete inverter pad and (d) assorted electrical components and wiring. Project is exempt for 15 years under NYS RPTL 487 but has committed to making PILOT payments during this period.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	93 Villa Roma Road	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	CALLICOON	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12723	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	NY Delaware VI, LLC.	Project Status			
Address Line1	33 Irving Place, Suite 1090				
Address Line2					
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10003	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			

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 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48012404A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	NY Fallsburg (Frank Brown Road), LLC	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00		
Original Project Code		School Property Tax Exemption	\$0.00		
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$8,676,687.00	Total Exemptions	\$0.00		
Benefited Project Amount	\$8,115,474.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$0.00	\$0.00
Not For Profit	No		Local PILOT	\$0.00	\$0.00
Date Project approved	12/16/2024		School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes		Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	12/31/2024		Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2046	Project Employment Information			
Notes	Construction of an approx. 4 MWac solar photovoltaic electricity generating facility that will be interconnected to the NYSEG grid. Project is exempt from real estate taxes for 15 years under NYS RPTL 487 but has committed to making PILOT payments during this period.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	Frank Brown Road	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	FALLSBURG	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12733	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	NY Fallsburg (Frank Brown Road), LLC				
Address Line1	140 East 45th Street	Project Status			
Address Line2					
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10017	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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Run Date: 03/12/2025
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48012403A				
Project Type	Lease	State Sales Tax Exemption	\$7,969.50		
Project Name	NY Forestburgh I LLC	Local Sales Tax Exemption	\$7,969.50		
		County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00		
Original Project Code		School Property Tax Exemption	\$0.00		
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$10,642,545.00	Total Exemptions	\$15,939.00		
Benefited Project Amount	\$10,135,757.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$0.00	\$0.00
Not For Profit	No		Local PILOT	\$0.00	\$0.00
Date Project approved	5/13/2024		School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes		Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	6/1/2024		Net Exemptions	\$15,939.00	
Year Financial Assistance is Planned to End	2045	Project Employment Information			
Notes	Construction of an approximately 5 MW solar photovoltaic electricity generating facility that will be interconnected to the Orange & Rockland electrical grid. The new construction will be comprised of (a) racking to mount the solar modules; (b) solar modules; (C) inverters and transformers to sit on a concrete inverter pad and (d) assorted electrical components and wiring. Project is exempt for 15 years under NYS RPTL 487 but has committed to making PILOT payments during this period.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	State Route 42	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	FORESTBURGH	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12777	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	NY Forestburgh I, LLC				
Address Line1	560 Davis Street	Project Status			
Address Line2					
City	SAN FRANCISCO	Current Year Is Last Year for Reporting			
State	CA	There is no Debt Outstanding for this Project			
Zip - Plus4	94111	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			

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Country	USA		
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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011708A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	NY Liberty I, LLC.	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$4,653,665.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$4,653,665.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$4,215.87		\$4,215.87
Not For Profit		Local PILOT	\$4,343.72		\$4,343.72
Date Project approved	8/23/2017	School District PILOT	\$12,650.41		\$12,650.41
Did IDA took Title to Property	Yes	Total PILOT	\$21,210.00		\$21,210.00
Date IDA Took Title to Property	8/23/2017	Net Exemptions	-\$21,210.00		
Year Financial Assistance is Planned to End	2038	Project Employment Information			
Notes	Construction of 2MW solar photovoltaic electricity generating facility that will be interconnected to the NYSEG electrical grid. This project is exempt from payment of real property taxes for 15 years under NYS RPTL Section 487. The project has made a commitment to making PILOT payments during this time period.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	Kelly Bridge Road	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	LIBERTY	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12754	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	NY Liberty I, LLC.	Project Status			
Address Line1	33 Irving Place, Suite 1090				
Address Line2					
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10003	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48012207A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	NY Liberty II, LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$3,875,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$3,681,250.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00		Actual Payment Made		Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$0.00	\$0.00
Not For Profit	No		Local PILOT	\$0.00	\$0.00
Date Project approved	7/11/2022		School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes		Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	10/1/2022		Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2044		Project Employment Information		
Notes	Development of an approximately 2 MW solar photovoltaic electricity generating facility. Project is exempt under NYS RPTL 487 for a period of 15 years. The project has committed to making PILOT payments during this time period. PILOT payments are expected to begin in 2025. During 2023 the PILOT Agreement was amended to amend the annual PILOT payment amount. No other terms of the project agreements have changed.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	Harris Road	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	FERNDALE	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12734	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		1.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	NY Liberty II, LLC		Project Status		
Address Line1	140 East 45th Street				
Address Line2					
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10017	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48012204A				
Project Type	Lease	State Sales Tax Exemption		\$2,246.00	
Project Name	NY Mamakating I, LLC	Local Sales Tax Exemption		\$2,246.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$5,812,500.00	Total Exemptions		\$4,492.00	
Benefited Project Amount	\$5,521,875.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00	
Not For Profit	No	Local PILOT	\$0.00	\$0.00	
Date Project approved	5/9/2022	School District PILOT	\$0.00	\$0.00	
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	
Date IDA Took Title to Property	12/13/2022	Net Exemptions	\$4,492.00		
Year Financial Assistance is Planned to End	2044	Project Employment Information			
Notes	Construction of an approximately 3MWac solar photovoltaic electricity generating facility that will be interconnected to the Orange and Rockland electrical grid. Project consists of racking to mount the solar modules, solar modules, inverters and transformers, and assorted electrical components and wiring. The project is exempt for 15 years under RPTL 487 but has committed to making PILOT payments during this period. PILOT payments expected to begin in 2025. In August 2024 IDA and the Company entered into a Second Amendment to Amended and Restated PILOT, adjusting the PILOT term to align with the actual date of project interconnection. All 2024 project information is reported under this OSC# 48012204A. A new OSC# 48012204B has been created to reflect the new "year financial assistance is planned to end" (2045). 2024 will be the last reporting year for 48012204A and starting in 2025 all information for this project will be reported under 48012204B.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	Barone Road	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	WURTSBORO	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12790	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	1.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	13.00		
Applicant Information		Net Employment Change	1.00		
Applicant Name	NY Mamakating I, LLC				
Address Line1	560 Davis Street, Suite 250	Project Status			
Address Line2					
City	SAN FRANCISCO	Current Year Is Last Year for Reporting	Yes		
State	CA	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	94111	IDA Does Not Hold Title to the Property	Yes		

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Province/Region		The Project Receives No Tax Exemptions	Yes
Country	USA		

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48012204B				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	NY Mamakating I, LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption		\$0.00	
Original Project Code	48012204A	School Property Tax Exemption		\$0.00	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$5,812,500.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$5,521,875.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00	
Not For Profit	No	Local PILOT	\$0.00	\$0.00	
Date Project approved	5/9/2022	School District PILOT	\$0.00	\$0.00	
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	
Date IDA Took Title to Property	12/13/2022	Net Exemptions	\$0.00		
Year Financial Assistance is Planned to End	2045	Project Employment Information			
Notes	Construction of an approx. 3MWac solar photovoltaic electricity generating facility. The project is exempt for 15 years under RPTL 487 but has committed to making PILOT payments during this period. In August 2024 IDA and the Company entered into a Second Amendment to A&R PILOT Agreement to make the PILOT term align with the actual date of project interconnection. No other project information has changed. All 2024 information is entered under the original OSC# 48012204A. Starting in 2025 all project information will be reported under the new OSC# 48012204B.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	Barone Road	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	WURTSBORO	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12790	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	NY Mamakating I, LLC				
Address Line1	450 Davis Street, Suite 250	Project Status			
Address Line2					
City	SAN FRANCISCO	Current Year Is Last Year for Reporting			
State	CA	There is no Debt Outstanding for this Project			
Zip - Plus4	94111	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011710A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	NY Thompson I, LLC.	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$4,715,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$4,715,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$6,275.21	\$6,275.21
Not For Profit	No	Local PILOT		\$2,638.04	\$2,638.04
Date Project approved	12/11/2017	School District PILOT		\$12,296.75	\$12,296.75
Did IDA took Title to Property	No	Total PILOT		\$21,210.00	\$21,210.00
Date IDA Took Title to Property		Net Exemptions		-\$21,210.00	
Year Financial Assistance is Planned to End	2038	Project Employment Information			
Notes	Construction of 2MW solar photovoltaic electricity generating facility that will be interconnected to the NYSEG electrical grid. This project is exempt under NYS RPTL 487 for a period of 15 years. The project has committed to making PILOT payments during this time period. Note typo in year financial assistance is planned to end. Correct year is 2039, not 2038.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	Sackett Lake Road	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	MONTICELLO	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12701	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	NY Thompson I, LLC.	Project Status			
Address Line1	33 Irving Place, 10th Floor				
Address Line2					
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10003	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011711A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	NY Thompson II, LLC.	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$4,285,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$4,285,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$3,106.54
Not For Profit	No			Local PILOT	\$1,305.97
Date Project approved	12/11/2017			School District PILOT	\$6,087.49
Did IDA took Title to Property	No			Total PILOT	\$10,500.00
Date IDA Took Title to Property				Net Exemptions	-\$10,500.00
Year Financial Assistance is Planned to End	2038	Project Employment Information			
Notes	Construction of 2MW solar photovoltaic electricity generating facility that will be interconnected to the NYSEG electrical grid. This project has a fifteen-year real property tax exemption under Section 487 of NYS Real Property Tax Law, but has made a commitment to making PILOT payments during this time. Note typo in year financial assistance is planned to end. Correct year is 2039, not 2038.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	Sackett Lake Road	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	MONTICELLO	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12701	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	NY Thompson II, LLC.				
Address Line1	33 Irving Place, 10th Floor	Project Status			
Address Line2					
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10003	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48012203A				
Project Type	Lease	State Sales Tax Exemption	\$6,777.92		
Project Name	NY Thompson III, LLC	Local Sales Tax Exemption	\$6,777.91		
		County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00		
Original Project Code		School Property Tax Exemption	\$0.00		
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$7,750,000.00	Total Exemptions	\$13,555.83		
Benefited Project Amount	\$7,362,500.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00	
Not For Profit	No	Local PILOT	\$0.00	\$0.00	
Date Project approved	4/11/2022	School District PILOT	\$0.00	\$0.00	
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	
Date IDA Took Title to Property	10/1/2022	Net Exemptions	\$13,555.83		
Year Financial Assistance is Planned to End	2044	Project Employment Information			
Notes	Development of an approximately 4 MW solar photovoltaic electricity generating facility. Project is exempt under NYS RPTL 487 for a period of 15 years. The project has committed to making PILOT payments during this time period. PILOT payments are expected to begin in 2025. During 2023 the PILOT Agreement was amended to amend the annual PILOT payment amount. No other terms of the project agreements have changed.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	1283 Old Route 17	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	HARRIS	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12742	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	4.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	105.00		
Applicant Information		Net Employment Change	4.00		
Applicant Name	NY Thompson III, LLC				
Address Line1	315 Post Road West	Project Status			
Address Line2					
City	WESTPORT	Current Year Is Last Year for Reporting			
State	CT	There is no Debt Outstanding for this Project			
Zip - Plus4	06880	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011901A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	NY Tusten I, LLC.	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$4,765,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$3,915,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$6,065.00	\$6,065.00
Not For Profit	No	Local PILOT		\$4,377.70	\$4,377.70
Date Project approved	4/8/2019	School District PILOT		\$10,767.30	\$10,767.30
Did IDA took Title to Property	Yes	Total PILOT		\$21,210.00	\$21,210.00
Date IDA Took Title to Property	4/8/2019	Net Exemptions		-\$21,210.00	
Year Financial Assistance is Planned to End	2040	Project Employment Information			
Notes	Construction of an approximately 1.968MW solar photovoltaic electricity generating facility that will be interconnected to the New York State Electric and Gas electrical grid. The new construction will be comprised of (a) racking to mount the solar modules; (b) solar modules; (C) inverters and transformers to sit on a concrete inverter pad and (d) assorted electrical components and wiring. This project is exempt for 15 years under NYS RPTL 487 but has committed to making PILOT payments during this period.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	Woodoak Drive	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	NARROWSBURG	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12764	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	NY Tusten I, LLC.	Project Status			
Address Line1	33 Irving Place, Suite 1090				
Address Line2					
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10003	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			

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 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48010507A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Peck's Market of Jeffersonville	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$7,265.40		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$7,660.04		
Original Project Code		School Property Tax Exemption	\$12,779.05		
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$880,000.00	Total Exemptions	\$27,704.49		
Benefited Project Amount	\$660,000.00	Total Exemptions Net of RPTL Section 485-b	\$27,704.48		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1,500.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$5,277.72	\$5,277.72
Not For Profit	No		Local PILOT	\$5,564.38	\$5,564.38
Date Project approved	7/12/2005		School District PILOT	\$9,282.91	\$9,282.91
Did IDA took Title to Property	Yes		Total PILOT	\$20,125.01	\$20,125.01
Date IDA Took Title to Property	9/8/2005		Net Exemptions	\$7,579.48	
Year Financial Assistance is Planned to End	2026	Project Employment Information			
Notes	Expansion and renovation of an existing grocery store in the Village of Jeffersonville. At the request of the Company the project documents were terminated effective September 17, 2024. The project paid short-period 2025 PILOTs relating to the 2024-25 school and village years. These amounts will be reflected in IDA's 2025 PARIS report, and 2025 will be the last reporting year for this project.				
Location of Project		# of FTEs before IDA Status	8.00		
Address Line1	P.O. Box 593	Original Estimate of Jobs to be Created	8.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	25,000.00		
City	JEFFERSONVILLE	Annualized Salary Range of Jobs to be Created	25,000.00	To: 25,000.00	
State	NY	Original Estimate of Jobs to be Retained	8.00		
Zip - Plus4	12748	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	25,000.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	-8.00		
Applicant Name	Peck's Market of Jeffersonville				
Address Line1	P.O. Box 593	Project Status			
Address Line2					
City	JEFFERSONVILLE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12748	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48012001a				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Psychedelic Solar LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$6,639,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$6,175,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$5,673.31
Not For Profit	No			Local PILOT	\$4,279.32
Date Project approved	3/9/2020			School District PILOT	\$10,090.82
Did IDA took Title to Property	Yes			Total PILOT	\$20,043.45
Date IDA Took Title to Property	12/1/2020			Net Exemptions	-\$20,043.45
Year Financial Assistance is Planned to End	2041	Project Employment Information			
Notes	Construction of an approximately 2.7 MW solar photo-voltaic electricity generating facility. Upon completion of the facility's construction, project will be exempt from real property taxes for fifteen years, under Section 487 of the NYS Real Property Tax Law. Project has committed to make PILOT payments during this time period.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	608-636 Old White Lake Turnpike	Original Estimate of Jobs to be Created		1.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		20,000.00	
City	SWAN LAKE	Annualized Salary Range of Jobs to be Created		20,000.00	To: 20,000.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12783	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	Psychedelic Solar LLC				
Address Line1	400 Market Industrial Park	Project Status			
Address Line2					
City	WAPPINGERS FALLS	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12590	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48012004A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	RGG Realty LLC/ Columbia Ice and Cold Storage	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$7,629.71	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$20,031.37	
Original Project Code		School Property Tax Exemption		\$14,950.99	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$1,452,750.00	Total Exemptions		\$42,612.07	
Benefited Project Amount	\$1,332,750.00	Total Exemptions Net of RPTL Section 485-b		\$42,612.08	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$3,600.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$2,964.39
Not For Profit	No			Local PILOT	\$7,782.83
Date Project approved	7/13/2020			School District PILOT	\$5,808.94
Did IDA took Title to Property	Yes			Total PILOT	\$16,556.16
Date IDA Took Title to Property	11/17/2020			Net Exemptions	\$26,055.91
Year Financial Assistance is Planned to End	2041	Project Employment Information			
Notes	Renovation of an existing approximately 22,000 square foot building to include an ice distribution facility with associated office space and break room. First PILOT due 2/1/22.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	33 Plaza Drive	Original Estimate of Jobs to be Created		5.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		42,800.00	
City	MONTICELLO	Annualized Salary Range of Jobs to be Created		42,800.00	To: 42,800.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12701	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		7.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		7.00	
Applicant Name	RGG Realty LLC	Project Status			
Address Line1	171 E Industry Court				
Address Line2					
City	DEER PARK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	11729	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011505A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	RJ Baker Corp. / Beaverkill Studio	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$3,336.49		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$3,437.68		
Original Project Code		School Property Tax Exemption	\$10,011.55		
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$1,820,000.00	Total Exemptions	\$16,785.72		
Benefited Project Amount	\$1,820,000.00	Total Exemptions Net of RPTL Section 485-b	\$15,863.41		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$5,000.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$1,658.72	\$1,658.72
Not For Profit	No		Local PILOT	\$1,709.03	\$1,709.03
Date Project approved	12/14/2015		School District PILOT	\$4,977.19	\$4,977.19
Did IDA took Title to Property	No		Total PILOT	\$8,344.94	\$8,344.94
Date IDA Took Title to Property			Net Exemptions	\$8,440.78	
Year Financial Assistance is Planned to End	2036	Project Employment Information			
Notes	Continued renovation and equipping of a recording studio and the reuse of an existing adjoining restaurant that combines lodging with film and media production. PILOT starts in 2017. Please note that the Annual Lease Payment does not reflect the true value. The Annual Lease payment is \$1,500.00. On 11/9/20 the IDA approved an amendment to the PILOT terms, to waive the full-time employment goal for two one-year periods, 10/1/19-9/30/20 and 10/1/20-9/30/21.				
Location of Project		# of FTEs before IDA Status	1.00		
Address Line1	36/38 Main Street	Original Estimate of Jobs to be Created	3.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	50,000.00		
City	PARKSVILLE	Annualized Salary Range of Jobs to be Created	50,000.00	To: 50,000.00	
State	NY	Original Estimate of Jobs to be Retained	1.00		
Zip - Plus4	12768	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	50,000.00		
Province/Region		Current # of FTEs	3.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	2.00		
Applicant Name	RJ Baker Corp.	Project Status			
Address Line1	437 East 9th Street				
Address Line2					
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10009	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48010506A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Regency Manor Senior Housing LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$24,929.61	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$65,451.28	
Original Project Code		School Property Tax Exemption	\$48,851.45	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$7,250,000.00	Total Exemptions	\$139,232.34	
Benefited Project Amount	\$5,437,500.00	Total Exemptions Net of RPTL Section 485-b	\$129,232.34	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$2,215.31	\$2,215.31
Not For Profit	No	Local PILOT	\$5,816.18	\$5,816.18
Date Project approved	2/26/2005	School District PILOT	\$4,341.06	\$4,341.06
Did IDA took Title to Property	Yes	Total PILOT	\$12,372.55	\$12,372.55
Date IDA Took Title to Property	11/10/2005	Net Exemptions	\$126,859.79	
Year Financial Assistance is Planned to End	2031	Project Employment Information		
Notes	Construction of affordable senior housing complex consisting of 75 units in the Village of Monticello.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	Sturgis Road	Original Estimate of Jobs to be Created	3.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	45,000.00	
City	MONTICELLO	Annualized Salary Range of Jobs to be Created	45,000.00	To: 45,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12701	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Regency Manor Senior Housing LLC			
Address Line1	1 Crescent Avenue	Project Status		
Address Line2				
City	WARWICK	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	10990	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48011503A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Rock Meadow Partners, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$10,439.89	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$7,535.50	
Original Project Code		School Property Tax Exemption	\$18,534.14	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,287,000.00	Total Exemptions	\$36,509.53	
Benefited Project Amount	\$1,287,000.00	Total Exemptions Net of RPTL Section 485-b	\$36,475.90	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$6,000.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$1,872.66	\$1,872.66
Not For Profit	No	Local PILOT	\$1,351.68	\$1,351.68
Date Project approved	6/30/2015	School District PILOT	\$3,324.56	\$3,324.56
Did IDA took Title to Property	Yes	Total PILOT	\$6,548.90	\$6,548.90
Date IDA Took Title to Property	7/1/2015	Net Exemptions	\$29,960.63	
Year Financial Assistance is Planned to End	2029	Project Employment Information		
Notes	Acquiring and redeveloping the former Narrowsburg Central School. Tenants to be determined. PILOT to start 2017. During 2023 IDA approved a First Amendment to Lease and First Amended PILOT. At this time all project parcels except the Narrowsburg School parcel were re-conveyed from IDA to the project company. Under the 2023 First Amended PILOT, IDA will only provide benefits relating to the Narrowsburg School parcel. Because fewer parcels are now involved, under the First Amendment to Lease the annual lease payment has been reduced from \$6,000 to \$2,000.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	23 Erie Avenue, Kirk Road, Route 97	Original Estimate of Jobs to be Created	4.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	30,000.00	
City	NARROWSBURG	Annualized Salary Range of Jobs to be Created	30,000.00	To: 30,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12764	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	5.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	5.00	
Applicant Name	Rock Meadow Partners LLC			
Address Line1	30 Essex Place	Project Status		
Address Line2				
City	BRONXVILLE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	10708	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48010604A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Rolling V Bus Corp. / Dimifini Group, Inc.	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$5,711.39	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$7,018.45	
Original Project Code		School Property Tax Exemption	\$15,363.11	
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$330,000.00	Total Exemptions	\$28,092.95	
Benefited Project Amount	\$247,500.00	Total Exemptions Net of RPTL Section 485-b	\$28,092.94	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1,000.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$3,160.88	\$3,160.88
Not For Profit	No	Local PILOT	\$3,884.25	\$3,884.25
Date Project approved	6/13/2006	School District PILOT	\$8,502.49	\$8,502.49
Did IDA took Title to Property	Yes	Total PILOT	\$15,547.62	\$15,547.62
Date IDA Took Title to Property	9/1/2006	Net Exemptions	\$12,545.33	
Year Financial Assistance is Planned to End	2027	Project Employment Information		
Notes	Expansion of an existing building to be used as office space for this transportation company. Project took property off of tax exempt list and put it back paying taxes through a PILOT. In February 2024 the documents were amended and restated to create a direct contractual relationship between IDA and Dimifini-Fallsburg, LLC and authorize a sublease from Dimifini-Fallsburg LLC to Rolling V Bus Corp. 2024 is the last reporting year for 48010604A. Starting in 2025 all project information will be reported using ta new OSC number 48010604B. Note there were 68 FTEs at this facility before IDA involvement began in 2006. The original estimate of jobs to be created was 4, with all 68 existing jobs to be retained. At 12/31/24 there were 327 FTEs at the facility, for a net gain of 259.			
Location of Project		# of FTEs before IDA Status	68.00	
Address Line1	P.O. Box 110	Original Estimate of Jobs to be Created	4.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	30,000.00	
City	SOUTH FALLSBURG	Annualized Salary Range of Jobs to be Created	30,000.00	To: 30,000.00
State	NY	Original Estimate of Jobs to be Retained	68.00	
Zip - Plus4	12779	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	30,000.00	
Province/Region		Current # of FTEs	327.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	259.00	
Applicant Name	Rolling V Bus Corp. / Dimifini Group, Inc.	Project Status		
Address Line1	P.O. Box 110			
Address Line2				
City	SOUTH FALLSBURG	Current Year Is Last Year for Reporting	Yes	
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	12779	IDA Does Not Hold Title to the Property	Yes	

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Province/Region		The Project Receives No Tax Exemptions	Yes
Country	USA		

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48012002A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Rosemond Solar	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$4,790,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$3,915,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$3,252.85
Not For Profit	No			Local PILOT	\$3,997.27
Date Project approved	3/9/2020			School District PILOT	\$8,749.88
Did IDA took Title to Property	Yes			Total PILOT	\$16,000.00
Date IDA Took Title to Property	6/1/2020			Net Exemptions	-\$16,000.00
Year Financial Assistance is Planned to End	2041	Project Employment Information			
Notes	Construction of an approximately 2 MW solar photo-voltaic electricity generating facility. Under Section 487 of the NYS Real Property Tax Law, the project will be exempt from real property taxes for a fifteen-year period following completion of the solar array. The project has committed to making PILOT payments during this period.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	191 Rosemond Road	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	WOODRIDGE	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12789	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	Rosemond Solar, LLC	Project Status			
Address Line1	140 East 45th Street				
Address Line2					
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10017	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	4801607B				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	SPT Ivey 61 Emerald NY MOB, LLC/ Crystal Run Healthcare, LLP.	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$166,759.42	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption		\$70,104.51	
Original Project Code	4801607A	School Property Tax Exemption		\$326,777.63	
Project Purpose Category	Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$19,000,000.00	Total Exemptions		\$563,641.56	
Benefited Project Amount	\$8,050,000.00	Total Exemptions Net of RPTL Section 485-b		\$563,641.57	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$9,167.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$60,527.83
Not For Profit	No			Local PILOT	\$25,445.48
Date Project approved	11/28/2016			School District PILOT	\$118,608.84
Did IDA took Title to Property	Yes			Total PILOT	\$204,582.15
Date IDA Took Title to Property	12/29/2016			Net Exemptions	\$359,059.41
Year Financial Assistance is Planned to End	2024	Project Employment Information			
Notes	Formerly GA HC REIT II 61 Emerald NY MOB, LLC. 48010302A, the Agency consented to and authorized the transfer of fee title to SPT IVEY 61 Emerald MOB, LLC. This project consisted of the construction of a 81,000 sq ft Class A medical office facility located in a corporate park. Project is in an Empire Zone and will pay fill property taxes between 2014 and 2018 when it is temporarily on the taxable rolls. On October 21, 2019, the Agency authorized the execution of the Gap Mortgage, Consolidated Amended and Restated Fee and Leasehold Mortgage, Assignment of Leases and Rents and Security Agreement by and among the Agency, SPT Ivey 61 Emerald MOB LLC, Citi Real Estate Funding Inc. and Deutsche Bank AG, New York Branch. Project terminated during 2024.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	61 Emerald Place	Original Estimate of Jobs to be Created	200.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	50,000.00		
City	ROCK HILL	Annualized Salary Range of Jobs to be Created	50,000.00	To: 50,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12775	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	188.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	188.00		
Applicant Name	SPT Ivey 61 Emerald MOB NY, LLC.- Crystal Run Healthcare				
Address Line1	591 West Putnam Avenue	Project Status			
Address Line2					
City	GREENWICH	Current Year Is Last Year for Reporting	Yes		
State	CT	There is no Debt Outstanding for this Project	Yes		

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Zip - Plus4	06830	IDA Does Not Hold Title to the Property	Yes
Province/Region		The Project Receives No Tax Exemptions	Yes
Country	USA		

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48012101A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	SVG 26 LLC	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$18,828.86		
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$14,202.42		
Original Project Code	48010902A	School Property Tax Exemption	\$37,221.49		
Project Purpose Category	Agriculture, Forestry and Fishing	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$3,088,316.79	Total Exemptions	\$70,252.77		
Benefited Project Amount	\$2,500,000.00	Total Exemptions Net of RPTL Section 485-b	\$67,289.82		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$2,500.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$0.00	\$7,419.32
Not For Profit	No		Local PILOT	\$0.00	\$5,596.32
Date Project approved	5/10/2021		School District PILOT	\$0.00	\$14,666.74
Did IDA took Title to Property	Yes		Total PILOT	\$0.00	\$27,682.38
Date IDA Took Title to Property	5/24/2021		Net Exemptions	\$70,252.77	
Year Financial Assistance is Planned to End	2030	Project Employment Information			
Notes	In May 2021 SVG 26 LLC acquired the assets of Catskill Distilling Co. Ltd. See former OSC number 48010902A. A new project number, 48012101A, has been assigned for the SVG 26 LLC project. 2021 PILOT and real property tax exemption information is reported under the original Catskill Distilling Co. Ltd. OSC number, 48010902A, as the PILOT payment was paid prior to the execution of the new project documents with SVG 26 LLC. Employment information information for 2021 is reported under both OSC numbers, as both entities reported employees working at the site during the year. Mortgage tax exemption information for 2021 is reported under 48012101A, as SVG 26 LLC utilized the IDA's mortgage tax exemption. 2021 was the last reporting year for 48010902A and all information is reported under 48012101A for 2022 and future years. SVG 26 failed to make the 2024 PILOT payment so IDA terminated the project effective September 30, 2024.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	2037 State Route 17B	Original Estimate of Jobs to be Created	5.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	30,000.00		
City	BETHEL	Annualized Salary Range of Jobs to be Created	30,000.00	To: 30,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12720	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	4.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	4.00		
Applicant Name	SVG 26 LLC				
Address Line1	1301 47th Street	Project Status			
Address Line2					
City	BROOKLYN	Current Year Is Last Year for Reporting	Yes		
State	NY	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	11219	IDA Does Not Hold Title to the Property	Yes		

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Province/Region		The Project Receives No Tax Exemptions	Yes
Country	USA		

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48012003A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Sullivan County Community College Dormitory Corporation	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00		
Original Project Code		School Property Tax Exemption	\$0.00		
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$8,100,000.00	Total Exemptions	\$0.00		
Benefited Project Amount	\$8,100,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$3,250.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$0.00	\$0.00
Not For Profit	Yes		Local PILOT	\$0.00	\$0.00
Date Project approved	12/6/2010		School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes		Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	12/6/2010		Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2030	Project Employment Information			
Notes	Acquisition of an approximately 20 acre parcel of land for the construction of a dormitory facility and related improvements to be occupied by students of the Sullivan County Community College, the installation therein of certain furniture and fixtures, machinery, and equipment, the payment of certain startup expenditures incurred or to be incurred in connection with the acquisition, construction, equipping and operation of the described facility, payment of certain costs and expenses incidental to the issuance of the bonds. This organization is a not-for-profit corporation and is exempt from payment of real property taxes.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	48 The Honorable Lawrence H. Cooke Drive	Original Estimate of Jobs to be Created	9.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	25,000.00		
City	LOCH SHELDRAKE	Annualized Salary Range of Jobs to be Created	25,000.00	To: 25,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12759	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	1.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	1.00		
Applicant Name	Sullivan County Community College Dormitory Corporation				
Address Line1	48 The Honorable Lawrence H. Cooke Drive	Project Status			
Address Line2					
City	LOCH SHELDRAKE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12759	IDA Does Not Hold Title to the Property			

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Province/Region		The Project Receives No Tax Exemptions	
Country	USA		

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48012305A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Sullivan Glen Wild Corp.	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$8,272.27	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$10,358.01	
Original Project Code	48011601A	School Property Tax Exemption	\$22,251.65	
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$3,900,000.00	Total Exemptions	\$40,881.93	
Benefited Project Amount	\$3,600,000.00	Total Exemptions Net of RPTL Section 485-b	\$40,881.93	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$5,000.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$4,240.85
Not For Profit	No		Local PILOT	\$5,211.37
Date Project approved	9/11/2023		School District PILOT	\$11,407.50
Did IDA took Title to Property	Yes		Total PILOT	\$20,859.72
Date IDA Took Title to Property	4/22/2016		Net Exemptions	\$20,022.21
Year Financial Assistance is Planned to End	2037	Project Employment Information		
Notes	In 2016 IDA approved the BRR Brothers III, LLC and Sullivan County Fabrications, Inc. project (OSC number 48011601A) for the acquisition of a former egg farm and renovation of the existing facilities to accommodate a metal fabrication factory and storage of manufactured products. Late in 2023 the BRR and Sullivan County Fabrications project was assigned to Sullivan Glen Wild Corp. All 2023 employment information, real property tax exemption information, and PILOT information was reported under the original OSC number 48011601A. Mortgage recording tax exemption information was reported under this new OSC number 48012305A. 2023 was the last reporting year for 48011601A and beginning in 2024 all project information is reported under this new OSC number 48012305A.			
Location of Project		# of FTEs before IDA Status	3.00	
Address Line1	Glen Wild Road	Original Estimate of Jobs to be Created	7.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	WOODRIDGE	Annualized Salary Range of Jobs to be Created	0.00	To: 40,000.00
State	NY	Original Estimate of Jobs to be Retained	3.00	
Zip - Plus4	12789	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	40,000.00	
Province/Region		Current # of FTEs	14.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	11.00	
Applicant Name	Sullivan Glen Wild Corp.	Project Status		
Address Line1	c/o 2040 Victory Boulevard			
Address Line2				
City	STATEN ISLAND	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	10314	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		

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Country	USA		
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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48012201A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Sunset Lake Local Development Corporation	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$70,307.01	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$72,439.25	
Original Project Code		School Property Tax Exemption	\$210,964.85	
Project Purpose Category	Civic Facility	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$33,700,000.00	Total Exemptions	\$353,711.11	
Benefited Project Amount	\$31,838,750.00	Total Exemptions Net of RPTL Section 485-b	\$353,711.11	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$25,000.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$70,960.75
Not For Profit	Yes		Local PILOT	\$73,112.82
Date Project approved	2/14/2022		School District PILOT	\$212,926.44
Did IDA took Title to Property	Yes		Total PILOT	\$357,000.01
Date IDA Took Title to Property	2/25/2022		Net Exemptions	-\$3,288.90
Year Financial Assistance is Planned to End	2043	Project Employment Information		
Notes	Payment in Lieu of Taxation Agreement to induce an investment of \$3,000,000 in improvements to the Care Center at Sunset Lake. First PILOT payment due February 1, 2023.			
Location of Project		# of FTEs before IDA Status	150.00	
Address Line1	256 Sunset Lake Road	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	LIBERTY	Annualized Salary Range of Jobs to be Created	0.00 To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	150.00	
Zip - Plus4	12754	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	50,000.00	
Province/Region		Current # of FTEs	138.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	-12.00	
Applicant Name	Sunset Lake Local Development Corporation			
Address Line1	100 North Street	Project Status		
Address Line2				
City	MONTICELLO	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12701	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011705A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	The Center for Discovery, Inc.	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$6,667,315.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$5,000.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$5,082.58
Not For Profit	Yes			Local PILOT	\$13,379.69
Date Project approved	5/8/2017			School District PILOT	\$6,537.73
Did IDA took Title to Property	Yes			Total PILOT	\$25,000.00
Date IDA Took Title to Property	5/30/2018			Net Exemptions	-\$25,000.00
Year Financial Assistance is Planned to End	2027	Project Employment Information			
Notes	The Center for Discovery, Inc. project memorialized the Company's commitment to make PILOT payments despite its tax exempt status as a not-for-profit entity, which payments shall benefit the County and certain municipalities and taxing jurisdictions. Project relates to the development of the Hurleyville Arts Centre.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	12 Railroad Avenue	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		25,000.00	
City	HURLEYVILLE	Annualized Salary Range of Jobs to be Created		25,000.00	To: 25,000.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12747	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		25,000.00	
Province/Region		Current # of FTEs		5.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		5.00	
Applicant Name	The Center for Discovery, Inc.				
Address Line1	PO Box 840	Project Status			
Address Line2					
City	HARRIS	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12742	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48012202A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	The Lodge at Neversink	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$13,909.31		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$11,018.45		
Original Project Code		School Property Tax Exemption	\$34,329.99		
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$10,035,000.00	Total Exemptions	\$59,257.75		
Benefited Project Amount	\$9,533,250.00	Total Exemptions Net of RPTL Section 485-b	\$59,257.74		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$4,000.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$11,030.18	\$11,030.18
Not For Profit	No		Local PILOT	\$8,737.70	\$8,737.70
Date Project approved	4/11/2022		School District PILOT	\$27,223.93	\$27,223.93
Did IDA took Title to Property	Yes		Total PILOT	\$46,991.81	\$46,991.81
Date IDA Took Title to Property	8/1/2022		Net Exemptions	\$12,265.94	
Year Financial Assistance is Planned to End	2039	Project Employment Information			
Notes	Redevelopment of former New Age Health Spa. PILOT payments begin in 2024.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	7491 State Route 55	Original Estimate of Jobs to be Created	43.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	50,000.00		
City	NEVERSINK	Annualized Salary Range of Jobs to be Created	24,960.00	To: 104,832.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12765	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	30.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	30.00		
Applicant Name	FSH Lodge at Neversink, LLC & 7491 State Route 55 Property Co. LLC				
Address Line1	4053 State Route 52	Project Status			
Address Line2					
City	YOUNGSVILLE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12791	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48011201A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Theowins / Catskill Brewery	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$7,548.91	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$6,636.88	
Original Project Code		School Property Tax Exemption	\$17,432.28	
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,000,000.00	Total Exemptions	\$31,618.07	
Benefited Project Amount	\$605,000.00	Total Exemptions Net of RPTL Section 485-b	\$31,618.08	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$2,000.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$5,661.68	\$5,661.68
Not For Profit	No	Local PILOT	\$4,977.66	\$4,977.66
Date Project approved	3/27/2012	School District PILOT	\$13,074.22	\$13,074.22
Did IDA took Title to Property	Yes	Total PILOT	\$23,713.56	\$23,713.56
Date IDA Took Title to Property	4/30/2012	Net Exemptions	\$7,904.51	
Year Financial Assistance is Planned to End	2033	Project Employment Information		
Notes	Constructing and equipping of a new brewery and related office space in Livingston Manor, NY. PILOT starts in 2014.			
Location of Project		# of FTEs before IDA Status	5.00	
Address Line1	672 Old Route 17	Original Estimate of Jobs to be Created	4.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	42,000.00	
City	LIVINGSTON MANOR	Annualized Salary Range of Jobs to be Created	40,000.00	To: 50,000.00
State	NY	Original Estimate of Jobs to be Retained	5.00	
Zip - Plus4	12758	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	42,000.00	
Province/Region		Current # of FTEs	14.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	9.00	
Applicant Name	Theowins, LLC, Catskill Brewery, LLC.			
Address Line1	190 Mary Smith Hill Road	Project Status		
Address Line2				
City	LIVINGSTON MANOR	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12758	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48011303A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Veria Lifestyle Inc.	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$95,414.41	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$40,111.56	
Original Project Code		School Property Tax Exemption	\$186,971.71	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$2,000,000.00	Total Exemptions	\$322,497.68	
Benefited Project Amount	\$2,000,000.00	Total Exemptions Net of RPTL Section 485-b	\$322,497.68	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$12,500.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$31,666.28
Not For Profit	No		Local PILOT	\$13,312.29
Date Project approved	10/15/2013		School District PILOT	\$62,052.46
Did IDA took Title to Property	Yes		Total PILOT	\$107,031.03
Date IDA Took Title to Property	11/27/2013		Net Exemptions	\$215,466.65
Year Financial Assistance is Planned to End	2034	Project Employment Information		
Notes	Phase I Infrastructure for a healing facility that uses holistic treatment and natural medicines. PILOT starts in 2015.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	Kutsher Road	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	MONTICELLO	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12701	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Veria Lifestyle Inc.			
Address Line1	1 Penn Plaza	Project Status		
Address Line2				
City	NEW YORK	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	10119	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011504A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Veria Wellness Center	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$460,640.61		
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$193,650.13		
Original Project Code	48011303A	School Property Tax Exemption	\$902,659.90		
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$70,000,000.00	Total Exemptions	\$1,556,950.64		
Benefited Project Amount	\$70,000,000.00	Total Exemptions Net of RPTL Section 485-b	\$1,169,683.61		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$12,500.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$93,369.39	\$93,369.39
Not For Profit	No		Local PILOT	\$39,251.85	\$392,581.85
Date Project approved	9/18/2015		School District PILOT	\$182,964.35	\$182,964.35
Did IDA took Title to Property	Yes		Total PILOT	\$315,585.59	\$668,915.59
Date IDA Took Title to Property	11/27/2013		Net Exemptions	\$1,241,365.05	
Year Financial Assistance is Planned to End	2036	Project Employment Information			
Notes	Construction and equipping of a wellness center that will include a hotel, restaurant, and golf course. PILOT is expected to start in 2017. Note that in accordance with the 4/1/16 Lease Agreement, the 2017 lease payment was \$3,750 during 2017, and the 2018 and later lease payments are \$43,750. On 10/16/17 an \$87,500,000 mortgage was approved to facilitate the project. In April 2020 the IDA and the project agreed to an amendment of the PILOT terms, to suspend the full-time employment goal for two one-year periods, 10/1/19-9/30/20 and 10/1/20-9/30/21. Note error in "year financial assistance is planned to end" field: This date is 2033 and not 2036 as indicated.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	Anawanna Lake Road, Kutsher Road	Original Estimate of Jobs to be Created	200.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	50,000.00		
City	MONTICELLO	Annualized Salary Range of Jobs to be Created	50,000.00	To: 50,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12701	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	100.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	100.00		
Applicant Name	Veria Wellness Center				
Address Line1	200 Middlesex Essex Turnpike	Project Status			
Address Line2					
City	ISELIN	Current Year Is Last Year for Reporting			
State	NJ	There is no Debt Outstanding for this Project			
Zip - Plus4	08830	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			

Annual Report for Sullivan County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

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Certified Date: N/A

Country	USA		
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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	48011706A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Veteran NY 55 Sturgis, LLC.	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$8,249.20		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$21,657.80		
Original Project Code		School Property Tax Exemption	\$16,164.93		
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$2,055,000.00	Total Exemptions	\$46,071.93		
Benefited Project Amount	\$1,980,000.00	Total Exemptions Net of RPTL Section 485-b	\$46,071.93		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1,500.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$6,805.59	\$6,805.59
Not For Profit	No		Local PILOT	\$17,867.69	\$17,867.69
Date Project approved	1/9/2017		School District PILOT	\$13,336.06	\$13,336.06
Did IDA took Title to Property	Yes		Total PILOT	\$38,009.34	\$38,009.34
Date IDA Took Title to Property	6/1/2017		Net Exemptions	\$8,062.59	
Year Financial Assistance is Planned to End	2030	Project Employment Information			
Notes	Change in control of MG Catskill, LLC. project to Veteran NY 55 Sturgis, LLC. Project relates to the construction and equipping of an office building in the Village of Monticello.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	Sturgis Road	Original Estimate of Jobs to be Created	12.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	30,000.00		
City	MONTICELLO	Annualized Salary Range of Jobs to be Created	30,000.00	To: 30,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12701	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	30,000.00		
Province/Region		Current # of FTEs	14.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	14.00		
Applicant Name	Veteran NY 55 Sturgis, LLC.				
Address Line1	465 Main Street, Suite 600	Project Status			
Address Line2					
City	BUFFALO	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	14203	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Sullivan County Industrial Development Agency

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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48010801B			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	West Delaware Hydro Associates, L.P.	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$38,907.16	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$30,820.83	
Original Project Code	48010801A	School Property Tax Exemption	\$96,027.94	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$9,000,000.00	Total Exemptions	\$165,755.93	
Benefited Project Amount	\$9,000,000.00	Total Exemptions Net of RPTL Section 485-b	\$165,755.93	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$41,076.99
Not For Profit	No		Local PILOT	\$32,539.68
Date Project approved	4/10/2023		School District PILOT	\$101,383.33
Did IDA took Title to Property	Yes		Total PILOT	\$175,000.00
Date IDA Took Title to Property	12/31/2007		Net Exemptions	-\$9,244.07
Year Financial Assistance is Planned to End	2033	Project Employment Information		
Notes	Hydro Electric Plant that started in 1987 and originally had no PILOT. A five year extension occurred and the project was then extended 10 years in Feb 2013 with PILOT starting in 2014 with payments until 2023. In April 2023 IDA authorized a ten-year extension of the PILOT period, with the final PILOT due February 1, 2033 and a new OSC number, 48010801B, was created. All 2023 information was reported under the original number 48010801A. Starting in 2024 all information is reported under the new number 48010801B. 2023 was the last reporting year for 48010801A.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	1324 State Route 55	Original Estimate of Jobs to be Created	2.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	30,000.00	
City	GRAHAMSVILLE	Annualized Salary Range of Jobs to be Created	30,000.00	To: 30,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12740	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	West Delaware Hydro Associates, L.P.			
Address Line1	c/o Brookfield Power, New York Hydro	Project Status		
Address Line2				
City	QUEENSBURY	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12804	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		

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Country	USA		
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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	48011806C			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Yasgur Road Productions, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$2,734.35	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$2,062.49	
Original Project Code	48011806B	School Property Tax Exemption	\$4,863.44	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$3,500.00	
Total Project Amount	\$1,001,852.00	Total Exemptions	\$13,160.28	
Benefited Project Amount	\$860,652.00	Total Exemptions Net of RPTL Section 485-b	\$8,475.99	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$2,500.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$2,021.15
Not For Profit	No		Local PILOT	\$1,524.54
Date Project approved	6/13/2022		School District PILOT	\$3,594.92
Did IDA took Title to Property	Yes		Total PILOT	\$7,140.61
Date IDA Took Title to Property	4/1/2019		Net Exemptions	\$6,019.67
Year Financial Assistance is Planned to End	2035	Project Employment Information		
Notes	Acquisition, construction, installation and equipping of campground and facility for entertainment and sales of related services and merchandise in the Town of Bethel. Private funds invested: \$976,852.00. In November 2020 the IDA amended the terms of the PILOT Agreement, to waive the full-time employment goal for two one-year periods, 10/1/19-9/30/20 and 10/1/20-9/30/21. On 6/13/22 the IDA authorized additional benefits relating to an increased project scope. 2022 PILOT information was reported under the previous OSC number, 48011806B. 2022 mortgage and sales tax information was reported under this new OSC number, 48011806C. Starting in 2023 all project information is reported under 48011806C.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	New York State Route 17B	Original Estimate of Jobs to be Created	7.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	33,000.00	
City	BETHEL	Annualized Salary Range of Jobs to be Created	33,000.00	To: 33,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12720	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	3.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	3.00	
Applicant Name	Yasgur Road Productions, LLC			
Address Line1	PO Box 301	Project Status		
Address Line2				
City	BETHEL	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12720	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		

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Annual Report for Sullivan County Industrial Development Agency

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IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
72	\$17,264,543.91	\$4,729,182.60	\$12,535,361.31	1059

Annual Report for Sullivan County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 03/12/2025
Status: UNSUBMITTED
Certified Date: N/A

Additional Comments

Investment Report for Sullivan County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date : 03/04/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Investment Information

Question	Response	URL (If Applicable)
1. Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925 (6) of PAL?	Yes	https://www.sullivanida.com/budgets-and-reports/
2. Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3. Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	Yes	https://www.sullivanida.com/budgets-and-reports/
4. Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	Yes	https://www.sullivanida.com/budgets-and-reports/

Additional Comments

**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY
FY 2024 INVESTMENT REPORT**

All investments and deposits of the Agency for the year 2024 can be found in the Certified Financial Audit, available on the Agency's website. All investments and deposits conform to the requirements New York State Law and the policies of the County of Sullivan Industrial Development Agency.

The Agency conducted its annual review and approval of its Investment Policy on February 10, 2025.

##

Procurement Report for Sullivan County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 03/04/2025
 Status: UNSUBMITTED
 Certified Date : N/A

Procurement Information:

Question	Response	URL (If Applicable)
1. Does the Authority have procurement guidelines?	Yes	https://www.sullivanida.com/by-laws-policies/
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	No	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	Yes	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?	Yes	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a. If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	

Procurement Report for Sullivan County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 03/04/2025
 Status: UNSUBMITTED
 Certified Date : N/A

Procurement Transactions Listing:

1. Vendor Name	11 Delaware Avenue LLC dba DG Equipment	Address Line1	225 Oak Hill Avenue
Type of Procurement	Other	Address Line2	Apt #1
Award Process	Non Contract Procurement/Purchase Order	City	ENDICOTT
Award Date		State	NY
End Date		Postal Code	13760
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$66,010.50	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	equipment purchased to lease

2. Vendor Name	11 Delaware Avenue LLC dba DG Equipment	Address Line1	225 Oak Hill Avenue
Type of Procurement	Other	Address Line2	Apt #1
Award Process	Authority Contract - Competitive Bid	City	ENDICOTT
Award Date	5/7/2024	State	NY
End Date	6/10/2024	Postal Code	13760
Fair Market Value		Plus 4	
Amount	\$23,000.00	Province/Region	
Amount Expended For Fiscal Year	\$23,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	equipment purchased to lease

Procurement Report for Sullivan County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 03/04/2025
 Status: UNSUBMITTED
 Certified Date : N/A

3. Vendor Name	Blustein, Shapiro, Frank & Barone, LLP	Address Line1	10 Matthews Street
Type of Procurement	Legal Services	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	GOSHEN
Award Date		State	NY
End Date		Postal Code	10924
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$9,760.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Legal services, including 1) work performed directly for the benefit of the Agency, and 2) project-related work paid for by the Agency and reimbursed by the projects to the Agency

4. Vendor Name	Brewmation, Inc.	Address Line1	19 Donovan Drive
Type of Procurement	Other	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	HOPEWELL JUNCTION
Award Date		State	NY
End Date		Postal Code	12533
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$5,500.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	equipment purchased to lease

Procurement Report for Sullivan County Industrial Development Agency

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 Certified Date : N/A

5. Vendor Name	Cooper Arias LLP	Address Line1	PO Box 190
Type of Procurement	Financial Services	Address Line2	892 State Route 17B
Award Process	Authority Contract - Non-Competitive Bid	City	MONGAUP VALLEY
Award Date	11/7/2022	State	NY
End Date	12/31/2024	Postal Code	12762
Fair Market Value	\$46,000.00	Plus 4	
Amount	\$46,000.00	Province/Region	
Amount Expended For Fiscal Year	\$15,500.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	agency auditing services

6. Vendor Name	Hardin, Kundla, McKeon & Poletto	Address Line1	673 Morris Avenue
Type of Procurement	Legal Services	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	SPRINGFIELD
Award Date		State	NJ
End Date		Postal Code	07081
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$54,128.08	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	legal services

Procurement Report for Sullivan County Industrial Development Agency

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 Certified Date : N/A

7. Vendor Name	Hudson Valley AgriBusiness Development Corporation	Address Line1	507 Warren Street
Type of Procurement	Other	Address Line2	2nd Floor
Award Process	Authority Contract - Non-Competitive Bid	City	HUDSON
Award Date	7/1/2023	State	NY
End Date	6/30/2028	Postal Code	12534
Fair Market Value	\$150,000.00	Plus 4	
Amount	\$150,000.00	Province/Region	
Amount Expended For Fiscal Year	\$30,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	services to foster the growth and development of agricultural businesses in Sullivan County and the Hudson Valley region.

8. Vendor Name	Hudson Valley Pattern for Progress	Address Line1	PO Box 425
Type of Procurement	Other	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	NEWBURGH
Award Date		State	NY
End Date		Postal Code	12551
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$5,390.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	annual support contribution to regional community and economic development think tank

Procurement Report for Sullivan County Industrial Development Agency

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 Certified Date : N/A

9. Vendor Name	Leatherstocking Cooperative Insurance Co.	Address Line1	P.O. Box 360
Type of Procurement	Other Professional Services	Address Line2	4313 County Route 11
Award Process	Non Contract Procurement/Purchase Order	City	COOPERSTOWN
Award Date		State	NY
End Date		Postal Code	13326
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$15,525.70	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	agency insurance

10. Vendor Name	Mike Preis Inc.	Address Line1	PO Box 682
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	JEFFERSONVILLE
Award Date		State	NY
End Date		Postal Code	12748
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$18,538.28	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	agency insurance

Procurement Report for Sullivan County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 03/04/2025
 Status: UNSUBMITTED
 Certified Date : N/A

11. Vendor Name	National Council for Community Development Inc. dba Grow America	Address Line1	633 Third Avenue
Type of Procurement	Consulting Services	Address Line2	19th Floor
Award Process	Authority Contract - Non-Competitive Bid	City	NEW YORK
Award Date	4/1/2024	State	NY
End Date	6/30/2024	Postal Code	10017
Fair Market Value	\$20,000.00	Plus 4	
Amount	\$20,000.00	Province/Region	
Amount Expended For Fiscal Year	\$10,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	consulting services relating to loan and lease programs

12. Vendor Name	New Southern Tier Title Agency LLC	Address Line1	548 Broadway
Type of Procurement	Other	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	MONTICELLO
Award Date		State	NY
End Date		Postal Code	12701
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$44,400.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	office rent

Procurement Report for Sullivan County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 03/04/2025
 Status: UNSUBMITTED
 Certified Date : N/A

13. Vendor Name	Partnership for Economic Development in Sullivan County Inc.	Address Line1	196 Bridgeville Road
Type of Procurement	Other Professional Services	Address Line2	Suite 2
Award Process	Authority Contract - Non-Competitive Bid	City	MONTICELLO
Award Date	1/1/2024	State	NY
End Date	12/31/2027	Postal Code	12701
Fair Market Value	\$400,000.00	Plus 4	
Amount	\$400,000.00	Province/Region	
Amount Expended For Fiscal Year	\$100,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	promotion services

14. Vendor Name	Robert Green Truck Division	Address Line1	236 Bridgeville Road
Type of Procurement	Other	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	MONTICELLO
Award Date		State	NY
End Date		Postal Code	12701
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$10,071.49	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	vehicle repairs

Procurement Report for Sullivan County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 03/04/2025
 Status: UNSUBMITTED
 Certified Date : N/A

15. Vendor Name	Walter F. Garigliano P.C.	Address Line1	449 Broadway
Type of Procurement	Legal Services	Address Line2	PO Drawer 1069
Award Process	Non Contract Procurement/Purchase Order	City	MONTICELLO
Award Date		State	NY
End Date		Postal Code	12701
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$95,733.78	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Legal services, including 1) work performed directly for the benefit of the Agency, and 2) project-related work paid for by the Agency and reimbursed by the projects to the Agency

16. Vendor Name	Wilson Elser Moskowitz Edelman & Dicker LLP	Address Line1	150 East 42nd Street
Type of Procurement	Legal Services	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	NEW YORK
Award Date		State	NY
End Date		Postal Code	10017
Fair Market Value		Plus 4	5639
Amount		Province/Region	
Amount Expended For Fiscal Year	\$7,756.95	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	legal services

Procurement Report for Sullivan County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 03/04/2025

Status: UNSUBMITTED

Certified Date : N/A

Additional Comments

Certified Financial Audit for Sullivan County Industrial Development Agency
 Fiscal Year Ending: 12/31/2024

Run Date: 03/04/2025
 Status: UNSUBMITTED
 Certified Date : N/A

Financial Documents

Question	Response
1. Attach the independent audit of the Authority's financial statements.	N/A

URL (If Applicable)	Attachments
https://www.sullivanida.com/budgets-and-reports/	Attachment Included

Question	Response
2. Has the Authority's independent auditor issued a management letter to the Authority in connection with its audit of the Authority's financial statements?	Yes

URL (If Applicable)	Attachments
https://www.sullivanida.com/budgets-and-reports/	Attachment Included

Question	Response
3. Has the Authority's independent auditor issued a Report on Internal Controls Over Financial Reporting to the Authority?	Yes

URL (If Applicable)	Attachments
https://www.sullivanida.com/budgets-and-reports/	Attachment Included

Question	Response
4. Attach any other communication required or allowed by government auditing standards issued by the Comptroller General of the United States to be issued by the Authority's independent auditor in connection with its annual audit of the Authority's financial statements.	

URL (If Applicable)	Attachments
	Attachment Included

Additional Comments

RESOLUTION

A special meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on March 31, 2025 at 3:00 p.m. local time at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

The meeting was called to order by Chairman Howard Siegel, and, upon the roll being called, the following members of the Agency were:

	<u>PRESENT</u>	<u>ABSENT</u>
Howard Siegel	[]	[]
Kathleen Lara	[]	[]
Philip Vallone	[]	[]
Scott Smith	[]	[]
Paul Guenther	[]	[]
Sean Brooks	[]	[]
Ira Steingart	[]	[]
Joseph Perrello	[]	[]

The following persons were also present:

- Jennifer M. Flad, Executive Director
- Ira Steingart, 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. __ - 25

RESOLUTION AUTHORIZING THE AGENCY TO PROVIDE FUNDING TO THE PARTNERSHIP FOR ECONOMIC DEVELOPMENT IN SULLIVAN COUNTY, INC. (“PARTNERSHIP”) FOR THE FIRST CALENDAR QUARTER OF 2025

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; and

WHEREAS, the Agency previously authorized execution of an Agreement for services for the four- (4) year period from January 1, 2024 to December 31, 2027 (“Agreement”); and

WHEREAS, the Partnership and the Agency entered into the Agreement, effective January 1, 2024; and

WHEREAS, the Agency desires to authorize a payment for services to the Partnership for the first calendar quarter of 2025 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 first calendar quarter of 2025 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:

Howard Siegel	[] Yes	[] No	[] Absent	[] Abstain
Kathleen Lara	[] Yes	[] No	[] Absent	[] Abstain
Philip Vallone	[] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[] Absent	[] Abstain
Sean Brooks	[] Yes	[] No	[] Absent	[] Abstain
Ira Steingart	[] Yes	[] No	[] Absent	[] Abstain
Joseph Perrello	[] Yes	[] No	[] Absent	[] Abstain

The resolutions were thereupon duly adopted.

STATE OF NEW YORK :
:SS
COUNTY OF SULLIVAN :

I, the undersigned Assistant 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 March 31, 2025 at 3:00 p.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>
Howard Siegel	[]	[]
Kathleen Lara	[]	[]
Philip Vallone	[]	[]
Scott Smith	[]	[]
Paul Guenther	[]	[]
Sean Brooks	[]	[]
Ira Steingart	[]	[]
Joseph Perrello	[]	[]

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

Howard Siegel	[] Yes	[] No	[] Absent	[] Abstain
Kathleen Lara	[] Yes	[] No	[] Absent	[] Abstain
Philip Vallone	[] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[] Absent	[] Abstain
Sean Brooks	[] Yes	[] No	[] Absent	[] Abstain
Ira Steingart	[] Yes	[] No	[] Absent	[] Abstain
Joseph Perrello	[] 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 31st day of March, 2025.

Philip Vallone, Assistant Secretary

From: [Julio Garaicoechea](#)
To: [Julio Garaicoechea](#)
Subject: FW: CSIDA w/ Homesteadt LLC & North Branch Cider Mill LLC
Date: Thursday, February 20, 2025 10:46:09 AM

From: Tom Roberts <tom@homesteadt.com>
Sent: Thursday, February 20, 2025 10:45 AM
To: Julio Garaicoechea <juliog@sullivanida.com>; Anna Aberg <anna@homesteadt.com>
Subject: Re: CSIDA w/ Homesteadt LLC & North Branch Cider Mill LLC

Caution: This is an external email and may be malicious. Please take care when clicking links or opening attachments.

Hi Julio,

Yes we would like to make a 6 month extension.

Work description below.

Structural repairs to the basement and roof on the barn, with the possible addition of new windows and exterior siding. In the mill we will drill a new well, add water filtration, and get the building approved for food preparation in advanced of getting the press back up and running.

Thanks!

Tom

RESOLUTION

A special meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on March 31, 2025 at 3:00 p.m. local time at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

The meeting was called to order by Chairman Howard Siegel and, upon the roll being called, the following members of the Agency were:

	<u>PRESENT</u>	<u>ABSENT</u>
Howard Siegel	[]	[]
Kathleen Lara	[]	[]
Philip Vallone	[]	[]
Scott Smith	[]	[]
Paul Guenther	[]	[]
Sean Brooks	[]	[]
Ira Steingart	[]	[]
Joseph Perrello	[]	[]

The following persons were also present:

Jennifer M. Flad, Executive Director
Ira Steingart, 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. __ - 25

RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE HOMESTEDT, LLC (“HOMESTEDT”) AND NORTH BRANCH CIDER MILL LLC (“NB CIDER MILL” AND TOGETHER WITH HOMESTEDT COLLECTIVELY, THE “COMPANY”) PROJECT FROM APRIL 1, 2025 THROUGH AND INCLUDING SEPTEMBER 30, 2025

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 July 28, 2023, the Company presented an application to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project consisting of the: (i) construction, reconstruction, renovation, rehabilitation, installation and equipping of two (2) buildings aggregating approximately 11,000+/- square feet intended to be

tourism destination, dining establishment, retail shops, design studio, and residence (collectively, the “Buildings”) together with the related parking area (“Parking Area”) situate on three (3) parcels of real estate consisting of approximately 2.25+/- acres located at 38 and 44 North Branch-Callicoon Center Road, North Branch, Town of Callicoon (“Town”), County of Sullivan, State of New York and identified on the Town’s tax map as Section 24, Block 6, Lot 5.2 and Section 25, Block 1, Lots 23.2 and 50.2 (“Land”); (ii) acquisition, construction and equipping of the Buildings and Parking Area; (iii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iv) construction of improvements to the Buildings, the Parking Area, the Land and the Equipment (collectively, the Buildings, the Parking Area, the Land and the Equipment are referred to as the “Facility” or the “Project”); and (v) lease of the Facility from the Agency to the Company; and

WHEREAS, on or about September 1, 2023, the Agency and the Company entered into an Agent and Project Agreement (“Agent Agreement”) pursuant to which the Agency designated the Company as agent of the Agency; and

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

WHEREAS, the current Sales Tax Exemption Letter expires on March 31, 2025; and

WHEREAS, on or about February 20, 2025, the Company requested that the sales tax abatement period be extended for another six (6) months to continue the construction and equipping of the Project.

NOW, THEREFORE, BE IT RESOLVED, that the sales tax abatement period for the Project be, and hereby is, extended from April 1, 2025 through and including September 30, 2025; and it is further

RESOLVED, that the Chairman 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 from April 1, 2025 through and including September 30, 2025 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:

Howard Siegel	<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
Philip Vallone	<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
Ira Steingart	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Joseph Perrello	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolution was thereupon duly adopted.



Mr. Howard Siegel, Chairperson and Member of the Board of Directors
Walter Garigliano, Esq., Agency Counsel
Jennifer Flad, Executive Director
County of Sullivan Industrial Development Agency
548 Broadway
Monticello, New York 12701

February 27, 2025

RE: Fay Hospitality Catskills LLC
Villa Roma Resort and Conference Center
356 Villa Roma Road, Callicoon, New York
Tax Parcel SBL 5-1-26.2, 20-1-7.1, 20-1-8.2, 20-1-8.3, 20-1-9.1, 20-1-9.4, 20-1-9.6, 20-1-9.8,
20-1-9.9, 20-1-9.10, 20-1-11.3, 20-1-11.4, 20-1-12.6, 20-1-14.2 (the "Property")

Subject: Extension Request to that Sales Tax Abatement Letter dated September 6, 2024.

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

We write in reference to the above Subject, the Sales Tax Abatement Letter dated September 6, 2024, which is set to expire on March 31, 2025, and to confirm our request for an extension to the abatement period, therein, for an additional six (6) month period, post March 31, 2025.

Extension request is to enable us to continue to benefit from any sales tax abatement, for the continuing PIP improvement works taking place under the Project, at the Property, including, but not limited to, repair and renovation to the hotel, the 139 guest rooms, the public spaces, the meeting spaces, the club forum and indoor pool, the club house, the recreation and fitness center, the catering areas, the spa and the ski chalet.

We respectfully request your consideration of our above request at your next meeting of the Board of Directors on Monday, March 10, 2025.

Thank you in advance and we very much look forward to hearing from you.

Sincerely,

Sandeep Wadhwa
President

Fay Hospitality Catskills, LLC
D.B.A. Villa Roma Resort and Conference Center

Villa Roma Resort and Conference Center
www.villaroma.com
Fay Hospitality Catskills LLC

New York City Address:
1185 Avenue of the Americas, 3rd Floor, New
York, NY 10036

Registered Agent address:
251 Little Falls Drive, Suite 400 Wilmington,
New Castle, DE 19808
Company number: 6932628

Resort Address:
356 Villa Roma Rd, Callicoon, NY 12723

RESOLUTION

A special meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on March 31, 2025 at 3:00 p.m. local time at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

The meeting was called to order by Chairman Howard Siegel and, upon the roll being called, the following members of the Agency were:

	<u>PRESENT</u>	<u>ABSENT</u>
Howard Siegel	[]	[]
Kathleen Lara	[]	[]
Philip Vallone	[]	[]
Scott Smith	[]	[]
Paul Guenther	[]	[]
Sean Brooks	[]	[]
Ira Steingart	[]	[]
Joseph Perrello	[]	[]

The following persons were also present:

Jennifer M. Flad, Executive Director
Ira Steingart, 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. __ - 25

*RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE
FAY HOSPITALITY CATSKILLS LLC (“COMPANY”) PROJECT FROM APRIL
1, 2025 THROUGH AND INCLUDING SEPTEMBER 30, 2025*

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 August 6, 2024, 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: (i) acquisition, construction, reconstruction, renovation, rehabilitation, installation and equipping of the existing Villa Roma Resort and Conference Center including but not limited to (a) a resort hotel including 139 guest rooms with amenities (“Resort Hotel”); (b) an 18 hole golf course with driving range (“Golf Course”); (c) a golf clubhouse and pro shop (“Golf Clubhouse”); (d) a ski area (“Ski Area”); and (e) multiple pool areas,

restaurants, a fitness center, and numerous other recreational facilities (“Related Facilities,” and together with the Resort Hotel, the Golf Course, the Golf Clubhouse, and the Ski Area, the “Resort and Conference Center”) situate on fourteen (14) parcels of real estate consisting of approximately 462 acres located at Villa Roma Road, County Road 164, and Polster Road, Town of Delaware (“Town”), County of Sullivan (“County”), State of New York and identified on the Town tax map as Section 5, Block 1, Lot 26.2; Section 20, Block 1, Lots 7.1, 8.2, 8.3, 9.1, 9.4, 9.6, 9.8, 9.9, 9.10, 11.3, 11.4, 12.6, and 14.2 (“Land”); (ii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iii) construction of improvements to the Resort and Conference Center, the Land and the Equipment (collectively, the Resort and Conference Center, the Land and the Equipment are referred to as the “Project”); and (iv) lease of the Project from the Agency to the Company; and

WHEREAS, on or about September 6, 2024, the Agency and the Company entered into an Agent and Project Agreement (“Agent Agreement”) pursuant to which the Agency designated the Company as agent of the Agency; and

WHEREAS, contemporaneously with the execution of the Agent Agreement, the Agency delivered to the Company a Sales Tax Exemption Letter granting a sales tax exemption for purchases related to the construction and equipping of the Project, which letter expires on March 31, 2025; and

WHEREAS, on or about February 27, 2025, the Company requested that the sales tax abatement period be extended for another six (6) months to continue the construction and equipping of the Project.

NOW, THEREFORE, BE IT RESOLVED, that the sales tax abatement period for the Project be, and hereby is, extended from April 1, 2025 through and including September 30, 2025; and it is further

RESOLVED, that the Chairman 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 from April 1, 2025 through and including September 30, 2025 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:

Howard Siegel	<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
Philip Vallone	<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
Ira Steingart	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Joseph Perrello	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolution was thereupon duly adopted.

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

March 5, 2025

County of Sullivan Industrial Development Agency
548 Broadway,
Monticello, New York 12701
Attn: Jennifer Flad, Interim Executive Director, jflad@sullivanida.com
Attn: Julio Garaicoechea, FOIL Director, juliog@sullivanida.com

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

**Re: Leaseback Agreement between the County of Sullivan Industrial Development Agency
and NY Thompson III, LLC**

Subject: Request for Extension of Tax Exemption Period

To Whom it May Concern,

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

This letter updates the CSIDA on the project's progress and requests an extension of the sales and use tax exemption from **March 31, 2025, to September 1, 2025**. The construction team is focused on commissioning, testing with the utility, and civil and stormwater control closeout. We expect the project to commence commercial operations by March 15, 2025.

We look forward to continuing our collaboration with CSIDA as we transition the project into commercial operations.

Matthew DeSorbo

Matthew DeSorbo
Vice President, Asset Management
mdesorbo@truegreencapital.com
508-647-1956



Bruce Wiegand
Authorized Officer

RESOLUTION

A special meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on March 31, 2025 at 3:00 p.m. local time at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

The meeting was called to order by Chairman Howard Siegel and, upon the roll being called, the following members of the Agency were:

	<u>PRESENT</u>	<u>ABSENT</u>
Howard Siegel	[]	[]
Kathleen Lara	[]	[]
Philip Vallone	[]	[]
Scott Smith	[]	[]
Paul Guenther	[]	[]
Sean Brooks	[]	[]
Ira Steingart	[]	[]
Joseph Perrello	[]	[]

The following persons were also present:

Jennifer M. Flad, Executive Director
Ira Steingart, 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. __ - 25

*RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE
NY THOMPSON III, LLC (“COMPANY”) PROJECT FROM APRIL 1, 2025
THROUGH AND INCLUDING SEPTEMBER 30, 2025*

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 March 23, 2022, the Company presented an application to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project consisting of the 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, State of New York and identified on the Town tax map as a portion of Section 1, Block 1, Lot 3; and

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

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

WHEREAS, the current Sales Tax Exemption Letter expires on March 31, 2025; and

WHEREAS, on or about March 5, 2025, 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 April 1, 2025 through and including September 30, 2025; and it is further

RESOLVED, that the Chairman 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 from April 1, 2025 through and including September 30, 2025 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:

Howard Siegel	<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
Philip Vallone	<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
Ira Steingart	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Joseph Perrello	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolution was thereupon duly adopted.

RESOLUTION

A special meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on March 31, 2025 at 3:00 p.m. local time at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

The meeting was called to order by Chairman Howard Siegel, and, upon the roll being called, the following members of the Agency were:

	<u>PRESENT</u>	<u>ABSENT</u>
Howard Siegel	[]	[]
Kathleen Lara	[]	[]
Philip Vallone	[]	[]
Scott Smith	[]	[]
Paul Guenther	[]	[]
Sean Brooks	[]	[]
Ira Steingart	[]	[]
Joseph Perrello	[]	[]

The following persons were also present:

- Jennifer M. Flad, Executive Director
- Ira Steingart, 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. __ - 25

*RESOLUTION AUTHORIZING EXECUTION AND DELIVERY OF A
MORTGAGE TO SECURE A LOAN FROM LIVE OAK BANKING COMPANY
("LENDER") TO NY FORESTBURGH I, LLC ("COMPANY") IN AN
ORIGINAL PRINCIPAL AMOUNT OF \$4,300,000*

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, by Resolution No. 15-24, adopted May 13, 2024 (“Resolution”), the Agency appointed the Company as its agent for the purpose of constructing an approximately 5MWac solar photovoltaic electricity-generating facility that will be interconnected to the Orange & Rockland 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 one (1) parcel of real estate consisting of approximately 59.53 acres on State Route 42, Town of Forestburgh (“Town”), County of Sullivan (“County”), State and identified on the Town tax map as a portion of Section 30, Block 2, Lot 1.2 (“Land”). All capitalized terms not herein defined shall have the respective meaning ascribed thereto in the Resolution; and

WHEREAS, funds necessary to complete the Project will in part be provided by a loan from Lender to the Company which shall be partially secured by a mortgage in the amount of \$4,300,000; and

WHEREAS, the Agency holds a Leasehold interest in the Land and Project; and

WHEREAS, the Lender requires the Agency to execute, for the benefit of the Lender, a mortgage, together with such other documents as the Lender may reasonably require; and

WHEREAS, the Agency desires to authorize its Chairman, Executive Director or Chief Executive Officer, each acting individually, to execute the mortgage and any related documents in favor of Lender as security for the loan.

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

Section 1. The Chairman, Executive Director or Chief Executive Officer of the Agency, each acting individually, are hereby authorized, on behalf of the Agency, to execute and deliver the mortgage in favor of Lender in the amount of \$4,300,000, together with any related financial documents in favor of Lender as security for the loan.

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 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 the foregoing resolutions 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 3. This Resolution shall take effect immediately.

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

Howard Siegel	<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
Philip Vallone	<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
Ira Steingart	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Joseph Perrello	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolution was thereupon duly adopted.

STATE OF NEW YORK :
:SS
COUNTY OF SULLIVAN :

I, the undersigned Assistant 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 March 31, 2025 at 3:00 p.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>
Howard Siegel	[]	[]
Kathleen Lara	[]	[]
Philip Vallone	[]	[]
Scott Smith	[]	[]
Paul Guenther	[]	[]
Sean Brooks	[]	[]
Ira Steingart	[]	[]
Joseph Perrello	[]	[]

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

Howard Siegel	[] Yes	[] No	[] Absent	[] Abstain
Kathleen Lara	[] Yes	[] No	[] Absent	[] Abstain
Philip Vallone	[] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[] Absent	[] Abstain
Sean Brooks	[] Yes	[] No	[] Absent	[] Abstain
Ira Steingart	[] Yes	[] No	[] Absent	[] Abstain
Joseph Perrello	[] 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 31st day of March, 2025.

Philip Vallone, Assistant Secretary

**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY
CONFIDENTIAL FY 2024 EVALUATION OF BOARD PERFORMANCE**

Please check (✓) the most appropriate box.

CRITERION	AGREE	SOMEWHAT AGREE	SOMEWHAT DISAGREE	DISAGREE
Board members have a shared understanding of the mission and purpose of the Agency.	5	1	0	0
The policies, practices and decisions of the Board are always consistent with this mission.	5	1	0	0
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Agency and reviews these annually.	5	1	0	0
The Board sets clear and measurable performance goals for the Agency that contribute to accomplishing its mission.	5	1	0	0
The decisions of the Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.	5	1	0	0
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.	5	1	0	0
Board members are knowledgeable about the Agency's programs, financial statements, reporting requirements, and other transactions.	5	1	0	0
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.	5	1	0	0

The Board knows the statutory obligations of the Agency and if the Agency is in compliance with State law.	5	1	0	0
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.	5	1	0	0
Board members have sufficient opportunity to research, discuss, question, and prepare before decisions are made and votes taken.	5	1	0	0
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	5	1	0	0
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.	5	1	0	0
The Board has identified the areas of most risk to the Agency and works with management to implement risk mitigation strategies before problems occur.	5	1	0	0
Board members demonstrate leadership and vision and work respectfully with each other.	5	1	0	0

Date Completed: _____

MONTREIGN OPERATING COMPANY, LLC
dba Resorts World Catskills
204 State Route 17B
PO Box 5013
Monticello, New York 12701

March 28, 2025

Chairman Howard Siegel
County of Sullivan Industrial Development Agency
548 Broadway
Monticello, New York 12701

Re: New Financings and advances under the Resorts World Complex Leasebacks described in Schedule 1 attached hereto. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Resorts World Complex Leasebacks

Empire Resorts, Inc. ("**Empire Resorts**") is the direct or indirect parent of and a controlling affiliate of Monticello Raceway Management, Inc. ("**MRMI**"), Montreign Operating Company, LLC ("**Montreign**"), Empire Resorts Real Estate I, LLC ("**ERREI**") and Empire Resorts Real Estate II, LLC ("**ERREII**", and together with Montreign, and EEREI, the "**Resorts World Catskills Companies**" and together with Empire Resorts and MRMI the "**RWC Obligated Group Companies**"). Note Genting Orange County LLC, a Delaware limited liability company ("**GOC**"), is a wholly owned subsidiary of Genting Americas Inc., a Delaware corporation ("**GAI**"). GOC/GAI lease the Resorts World Hudson Valley facility to MRMI and will covenant not to modify the lease terms during the term of the Interim Note. Certain of the RWC Obligated Group Companies hold a leasehold on land and own certain real property improvements upon which a portion of the business of the Resorts World Catskills Companies is located. Empire Resorts is a party to an Indenture dated as of October 28, 2021 with Citicorp International Limited, as trustee and collateral agent ("**Indenture**") and certain other debt instruments that encumber all of the RWC Obligated Group Companies EBITDA from operations in Sullivan County and Orange County ("**Existing Debt**"). The RWC Obligated Group Companies desire to pursue a transaction whereby The Sullivan County Infrastructure Local Development Corporation ("**TSCILDC**") acquires the "Unregulated Assets" (as defined in Section C below) of the Resorts World Catskills Companies such that the RWC Obligated Group Companies can use the sale proceeds to: (i) repay the Existing Debt and (ii) buy the approximately 1735 acres of land from affiliates of EPR Properties ("**Ground Lessor**") under a Purchase Option Agreement dated December 28, 2015. Montreign would continue to hold the "Regulated Assets" (as defined in Section C below) and one or more of the Resorts World Catskills Companies would provide all necessary management of operations of the "Unregulated Assets" through a management contract with TSCILDC. The tax exempt bonds issued by TSCILDC will be secured by revenue generated from the Unregulated Assets (including market rate comp reimbursement by the Resorts World Catskills Companies on the non-gaming amenities) as well as a resort fee charged to the Resorts World Complex.

These transactions are a critical path item to position the Resorts World Catskills Companies to compete in what will be an even more competitive NYS casino environment

following issuance of up to three new casino licenses in the NYC Metro Area described as Zone One as defined in the New York Gaming Act.

The RWC Obligated Group Companies request the assistance of the County of Sullivan Industrial Development Agency (“**Agency**”) and TSCILDC as follows:

A. Request for Advance - Assistance from the Agency in the form of an advance under the Resorts World Complex Leasebacks in the amount of \$20 million (the “**Advance**”). The proceeds would be used by the Resorts World Catskills Companies to fund (i) an up to \$10mm deposit to purchase fee title to all or part of the interests in the 1735 acres held by Ground Lessor and (ii) working capital to bridge to the financing described in Section C below. The Advance would be financed by an Interim Note discussed in Section B below.

B. Interim Note – In anticipation of the TSCILDC financing described in Section C below, the Resorts World Catskills Companies hereby request that the Agency issue a limited recourse Note or Notes in the face amount of \$20mm (“**Interim Note**”) that will be repaid out of the proceeds of the financings described in Section C below and if such financing does not occur then by the RWC Obligated Group Companies pursuant to the indemnification obligation and “Unassigned Rights” contained in the Resort World Complex Leasebacks and their obligations contained in the Project Reimbursement Agreement. The Agency will advance the proceeds of the Interim Note to the RWC Obligated Group Companies and the obligation of the RWC Obligated Group Companies to repay such advance shall constitute an indemnity claim that the Agency has a right to make under the Resorts World Catskills Leasebacks described in Schedule 2 attached hereto. The RWC Obligated Group Companies acknowledge the Interim Note is a limited recourse debt of the Agency and incurred at the request of the Resorts World Catskills Companies. The RWC Obligated Group Companies are obligated to pay the amounts due under the Interim Note when and if the Agency makes a demand or when the holder of the Interim Note makes a demand to the Agency for repayment. Until said amounts are paid in full, the RWC Obligated Group Companies will ensure that at least \$20mm of capacity is available under the debt basket set forth in Section 4.03(b)(i) of the Indenture for the purpose of incurring debt to the extent necessary to repay such amounts.

C. Long Term Financing to stabilize the property - Except for the Casino Floor Area, and ownership of the slot machines and table games and other regulated assets requiring a license which will be retained by one or more of the Resorts World Catskills Companies (“**Regulated Assets**”), TSCILDC would acquire a 49 year leasehold to all lands that are the subject of the Resorts World Complex PILOT Agreements and fee title to all existing improvements thereon (the foregoing are the “**Unregulated Assets**”) for approximately \$525mm (“**New Financing**”). The Unregulated Assets would be acquired at fair market value. TSCILDC would fund the purchase of the Unregulated Assets by issuance of tax-exempt governmental bonds under the structure described in Schedule 3 attached hereto. The Resorts World Catskills Companies would use the proceeds of the transfer of Unregulated Assets to (i) repay its Existing Debt and (ii) buy the approximately 1735 acres of land from affiliates of Ground Lessor. The financing would be by TSCILDC but the Agency would need to consent to changes in ownership given the new ground lease to TSCILDC. There will be a continuation of the obligations under the Resorts World

Complex PILOT Agreements involving the areas and currently existing improvements described below:

1. MOC PILOT for Casino 186 acres “MOC” Tax Parcel #23.-1-52.1 and 23-1-48.1 casino, hotel, banquet event center, restaurants, support buildings and structured and surface parking and related facilities and amenities.
2. ERREI PILOT Golf course 216.75 acres Tax Parcel #15.-1-15 new 18 hole golf course, comfort station including restrooms and light snacks, an approximately 12,800 sf maintenance building and related structures.
3. ERREII PILOT Entertainment Village Hotel 22 acres Tax Parcel #23.-1-54.6 - 124,000 sf six story building to include up to 162 rooms, mixed use spaces including coffee shop, a restaurant, retail, a golf club house inside the Alder Hotel including locker rooms, pro shop and offices, and parking for up to 289 cars.

Under the New Financing, the agreements with the Agency would continue without additional financial assistance from the Agency. A mortgage tax exemption would be provided by TSCILDC for the mortgage securing the New Financing. One or more of the RWC Obligated Group Companies will manage the Unregulated Assets under a qualified management contract under IRC Rev Proc 2017-13 with any management fees subordinated to debt service under the New Financing and operational costs. Payments by TSCILDC under the new ground lease will be subordinated to debt service and reserve funding under the New Financing, operating costs and management fees.

We appreciate the opportunity to continue our partnership with the community and with Sullivan County, the Agency and TSCILDC as we enter a new era of competition. The above-described actions will provide critical assistance to the RWC Obligated Group Companies to continue our jobs, investment in the community and economic activities.

Please call with any questions or concerns.

Very truly yours



Walter Bogumil

CC: Jennifer Flad
Walter Garigliano, Esq.

Schedule 1

The MOC Leaseback, ERREI Leaseback and ERREII Leaseback as described below are herein defined as the “Resorts World Complex Leasebacks”

MOC Leaseback - Amended and Restated Leaseback to Company dated as of the 1st day of October 2015 (“MOC Leaseback”) between the Agency and Montreign Operating Company, LLC (“Montreign”) as amended by Omnibus Amendment to Project Documents between the Agency and Montreign dated January 19, 2017, and First Amendment to Amended and Restated Leaseback to Company dated December 11, 2023 (collectively, the “MOC Leaseback”).

ERREI Leaseback - Leaseback to Company dated as of the 22nd day of December 2016 (“ERREI Leaseback”) between the Agency and Empire Resorts Real Estate I, LLC (“ERREI”) as amended by Omnibus Amendment to Project Documents, dated January 19, 2017 and Omnibus Amendment to Project Documents dated March 31, 2022 (collectively, the “ERREI Leaseback”)

ERREII Leaseback - Leaseback to Company dated as of the 1st day of March 2018 (“ERREII Leaseback”) between the Agency and Empire Resorts Real Estate II, LLC (“ERREII”) as amended by Omnibus Amendment to Project Documents, dated March 31, 2022, and First Amendment to Leaseback to Company dated December 31, 2023 (collectively, the “ERREII Leaseback”).

Schedule 2

Mortgage

6.2 Limited Liability.

(a) This Mortgage is executed by Agency solely for the purpose of subjecting its leasehold interest in the Premises and its interests in the Sublease, Casino and Golf Sub-Sublease, EV Sub-Sublease and Sub-Sub-Sublease to the lien of this Mortgage and for no other purpose. Subject to the preceding sentence, notwithstanding anything in this Mortgage to the contrary, all representations, covenants, warranties and agreements of "Mortgagor" herein are hereby deemed to have been made by Mortgagor only *and not by Agency*. It is hereby agreed and understood that Agency has not granted an interest in the Unassigned Rights, and that the lien of this Mortgage is subject and subordinate to Agency's interest in the Leasehold Estate under the Sub-Sub-Sublease and Casino and Golf Sub-Sublease to the extent necessary to preserve Agency's Unassigned Rights under the Sub-Sub-Sublease and Casino and Golf Sub-Sublease.

"Unassigned Rights" – Each of the Resorts World Complex Leasebacks contain the following rights of the Agency to make claims for indemnity and reimbursement and said rights are not encumbered by the Existing Debt.

6.1. Restriction on Transfer of Facility/Mortgage and Pledge of Interests.

(a) Except as otherwise specifically provided in this Article VI and except for the granting of a mortgage interest and security interests to lenders designated by the Company ("Lender") under an Approved Mortgage (as defined below), the Agency shall not transfer, encumber or otherwise dispose of the Land and/or Facility or any part thereof or any of its rights under this Leaseback Agreement, without the prior written consent of the Company, which consent shall not be unreasonably withheld or delayed. Under no circumstances shall the Agency be required to mortgage, grant a security interest in or assign its rights to receive the rentals described in Section 2.6 hereof or its rights to be indemnified under Sections 1.2(d), 1.2(g), 2.1, 3.1(a) and 5.2 herein (collectively referred to as "Unassigned Rights").

2.6. Rents and Other Consideration. The rental obligations during the Lease Term are hereby reserved and the Company shall pay rent for the Project as follows:

[(a) differing amounts owed to the Agency for deferred fees and new costs]

(b) In addition to the payments of rent pursuant to Section 2.6(a) hereof, throughout the Lease Term, the Company shall pay to the Agency as additional rent, within thirty (30) days of the receipt of demand therefor, an amount equal to the sum of the expenses of the Agency and the members thereof incurred (i) for the reason of the Agency's leasehold interest in the Project or its leasing of the Project to the Company and (ii) in connection with the carrying out of the Agency's duties and obligations under this Leaseback Agreement.

(c) The Company agrees to make the above mentioned payments, without any further notice, in lawful money of the United States of America as, at the time of payment, shall be legal tender for the payment of public or private debts. In the event the Company shall fail to timely make any payment required in this Section 2.6, the Company shall pay the same together with interest from the date said payment is due at the rate of twelve percent (12%) per annum.

3.1. Maintenance and Modifications of Project by the Company.

(a) The Company shall not abandon the Project or cause or permit any waste to the Project. The Company agrees that during the Lease Term it will (i) keep the Project in reasonably safe condition; (ii) make all necessary repairs and replacements to the Project (whether ordinary or extraordinary, structural or nonstructural, foreseen or unforeseen); (iii) use and maintain the Project in a sound and prudent manner; and (iv) operate the Project such that it continues to qualify under the Act and pursuant to the terms contained herein. The Company will indemnify, defend and hold the Agency harmless from any liability or expenses from the failure by the Company to comply with this subsection (a).

- 5.2. Hold Harmless Provisions. The Company hereby releases the Agency from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold harmless the Agency, its chief executive officer, executive director, directors, officers, employees, members, agents (except the Company), representatives, and their respective successors and assigns and personal representatives from and against any and all (i) liability for loss or damage to property or injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Project or arising by reason of or in connection with the occupation or the use thereof or the presence on, in or about the Project or (ii) liability arising from or expense incurred by the Agency's financing, constructing, equipping and leasing of the Project to the Company, including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions that may arise as a result of any of the foregoing. The foregoing indemnities shall apply notwithstanding the breach of a statutory obligation or the application of any rule of comparative or apportioned liability. The foregoing obligations of the Company shall remain in full force and effect after the termination of this Leaseback Agreement.
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Schedule 3 – Tax-exempt governmental bonds under the structure

