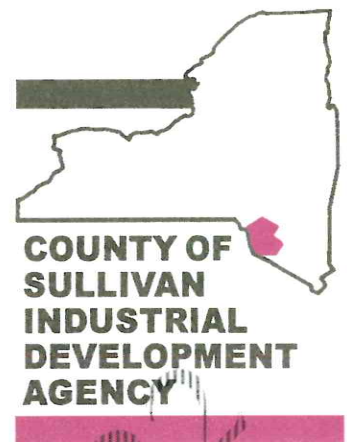


548 Broadway
Monticello, New York 12701
(845) 428-7575
(845) 428-7577
TTY 711

December 13, 2021



To Whom It May Concern:

Re: New York State Sales and Use Tax Exemption
County of Sullivan Industrial Development Agency with Rock Meadow Partners, LLC ("Rock"), Great Pine, LLC ("Pine"), NARO Building, LLC ("Naro") and Indian Fields, LLC ("Indian Fields" and together with Rock, Pine and Naro, are collectively referred to as the, "Company") - Project

Pursuant to TSB-M-87(7) issued by the New York State Department of Taxation and Finance on April 1, 1987, you have requested a letter from the County of Sullivan Industrial Development Agency ("Agency") containing the information required by said policy statement regarding the sales tax exemption with respect to the purchase, lease or rental of building materials, furniture, fixtures, equipment and supplies to be used in connection with the acquisition, construction, renovation, demolition, installation and equipping of the following described project by the Company:

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

(i) the acquisition and future development of four (4) parcels of real estate consisting of approximately 16.03 acres located along Kirk Road, 6483 Route 97, West of Route 97 and North of Route 24 in the Town, County, State and identified on the Town Tax map as Section 10, Block 2, Lots 5.1, 17, 18 and 11 ("Future Phase Land" and together with Initial Phase Land collectively, the "Land"); (ii) the demolition of structures on the Future Phase Land; (iii) the construction,

* This Sales Tax Exemption Letter shall not be used to abate sales tax on purchases of motor vehicles.

reconstruction, renovation and/or repair of sewer, water, storm sewer, utilities, roads and other infrastructure to ready the Future Phase Land for development ("Infrastructure Improvements"); (iv) the acquisition and installation in and around the Infrastructure Improvements of certain items of equipment and other tangible personal property (collectively, the Future Phase Land and future development of the Future Phase Land are referred to as the "Future Phases" and together with the Initial Phase, the "Project").

On June 8, 2015 and June 30, 2015, the Agency, a corporate governmental Agency constituting a body corporate and politic and a public benefit corporation and a governmental agency of the State of New York adopted a resolution whereby the Agency appointed the Company as its agent to acquire, construct, renovate, demolish, install or equip the Project.

This is to certify that purchases, leases or rentals by the Agency, through its agent, the Company, of materials to be incorporated into the Facility and purchases, leases or rentals of supplies, tools, equipment, or services necessary to acquire, construct, reconstruct, renovate, rehabilitate and install or equip such Facility are exempt from any sales or use tax imposed by the State of New York and any governmental instrumentality located within the State of New York.


It is further certified that since the Agency is a public benefit corporation, neither it, nor the Company as its agent, is required to furnish an "Exempt Organization Certificate" in order to secure exemption from sales or use tax for such items.

A copy of this letter retained by any vendor or seller to the Company as agent for the Agency, may be accepted by such vendor or seller as a "statement and additional documentary evidence of such exemption" as provided by New York Tax Law 1132(c)(2), thereby relieving such vendor or seller from the obligation to collect sales or use tax upon purchases or rentals of such materials, supplies, tools, equipment, or services by the Agency through its agent, the Company.

THIS LETTER SHALL BE IN EFFECT FROM JANUARY 1, 2022 THROUGH AND INCLUDING JUNE 30, 2022.

In the event you have any questions with respect to the above, please do not hesitate to contact me.

County of Sullivan Industrial
Development Agency


By: Carol Roig, Secretary