

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

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

MEETING NOTICE

TO: Howard Siegel, IDA Chairman and Treasurer/ Chief Financial Officer
Kathleen Lara, IDA Vice Chairperson and Secretary
Scott Smith, IDA Assistant Treasurer
Sean Brooks, IDA Member
Ira Steingart, IDA Member & Chief Executive Officer
Joseph Perrello, IDA Member
Edward T. Sykes, IDA Member
Chairman and Members of the Sullivan County Legislature
Josh Potosek, Sullivan County Manager
Walter F. Garigiano, Esq., IDA Counsel
FROM: Jennifer Flad, Executive Director
DATE: July 7, 2026

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

Date: Monday, July 13, 2026
Time: 11:00 AM
Location: Legislative Committee Room, Sullivan County Government Center, 100 North Street, Monticello, New York 12701

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

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

SEE REVERSE FOR AGENDA

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MEETING AGENDA

MONDAY, JULY 13, 2026, 11:00 AM

I. CALL TO ORDER

II. ROLL CALL

III. APPROVAL OF MEETING MINUTES

June 8, 2026 Regular Meeting; July 1, 2026 Special Meeting

IV. BILLS AND COMMUNICATIONS

V. STAFF REPORT AND QUARTERLY FINANCIAL REPORT

VI. NEW BUSINESS

1. Resolution: Authorizing and Approving the Annual Payment of the Fee for Services Due Hudson Valley AgriBusiness Development Corporation for the Period July 1, 2026 to June 30, 2027
2. Resolution: Extending the Sales Tax Abatement Period for the Monticello Industrial Park LLC Project nunc pro tunc From July 1, 2026 Through and Including December 31, 2026
3. Any and All Other Business Before the Board

VII. PUBLIC COMMENT AND ADJOURN

##

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REGULAR MEETING MINUTES
Monday, June 8, 2026

I. CALL TO ORDER

Chairman Siegel called to order the regular meeting of the County of Sullivan Industrial Development Agency at approximately 11:09 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
Sean Brooks
Ira Steingart
Edward Sykes

Members Absent-

Kathleen Lara
Scott Smith
Joseph Perrello

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-

Ken Walter

III. APPROVAL OF MEETING MINUTES

On a motion made by Mr. Sykes and seconded by Mr. Steingart the Board voted and unanimously approved the May 18, 2026 regular meeting minutes.

IV. BILLS AND COMMUNICATIONS

On a motion made by Mr. Sykes and seconded by Mr. Brooks, the Board voted and unanimously approved the revised schedule of payments showing nine payments in the amount of \$12,759.23.

V. STAFF REPORT

There were no questions on the May staff report.

VI. NEW BUSINESS

On a motion made by Mr. Brooks and seconded by Mr. Sykes, the Board reviewed and discussed a resolution authorizing the Agency to provide funding to the **Partnership for Economic Development** for the second calendar quarter of 2026. Chairman Siegel called the motion to question, the Board voted and unanimously approved the resolution.

On a motion made by Mr. Brooks and seconded by Mr. Steingart, the Board reviewed and discussed a resolution authorizing the amendment of the Wellness Center PILOT agreement between the Agency and **Veria Lifestyle Inc** and authorizing the Chairman or Executive Director of the Agency to execute and deliver all documents necessary. This resolution relates to the development of a wellness center at the site of the former Kutsher's Resort in the Town of Thompson. Chairman Siegel called the motion to question, the Board voted and the resolution was unanimously approved.

VII. PUBLIC COMMENT

Chairman Siegel asked those present for comment. The Board recognized the comments of Ken Walter.

VIII. ADJOURN

On a motion made by Mr. Steingart and seconded by Mr. Brooks, the Board adjourned the meeting at approximately 11:13 AM.

Respectfully submitted:

Bethanii Padu, Economic Development Coordinator

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Monticello, New York 12701

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SPECIAL MEETING MINUTES

Wednesday, July 1, 2026

I. CALL TO ORDER

Assistant Treasurer Scott Smith called to order the special meeting of the County of Sullivan Industrial Development Agency at approximately 10:02 AM in the Legislative Committee Room at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

II. ROLL CALL

Members Present-

Scott Smith
Sean Brooks
Ira Steingart
Joseph Perrello
Edward Sykes

Members Absent-

Howard Siegel (*By telephone*)
Kathleen Lara

Staff Present-

Jennifer Flad, Executive Director
Ira Steingart, Chief Executive Officer
Julio Garaicoechea, Project Manager

Staff Absent-

Bethanii Padu, Economic Development Coordinator

Others Present-

Walter F. Garigliano, Agency Counsel
Sharon Jankiewicz, Sullivan County Attorney's Office
Sean Kuhn, *Sullivan County Democrat*

III. NEW BUSINESS

On a motion made by Mr. Brooks and seconded by Mr. Perrello, the Board reviewed and discussed a resolution amending Resolution 10-26 which authorized execution and delivery of one or more leasehold mortgages related to the Casino Project Land, Golf Project Land, and EV Hotel Project Land securing one or more obligations of Montreign Operating Company, LLC, Empire Resorts Real Estate I, LLC, Empire Resorts Real Estate II, LLC, and certain of their affiliates securing an aggregate principal amount not to exceed \$300,000,000.00 Dollars. Assistant Treasurer Smith called the motion to question, the Board voted and the resolution was unanimously approved.

IV. PUBLIC COMMENT AND ADJOURNMENT

There being no public comment, on a motion made by Mr. Brooks and seconded by Mr. Steingart, the Board adjourned the meeting at approximately 10:07 AM.

Respectfully submitted:

Julio Garaicoechea, Project Manager

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

548 Broadway, Monticello, NY 12701

845-428-7575

SCHEDULE OF PAYMENTS: July 13, 2026			
1	Allspring Global Investments	J. Flad 2026 IRA Contribution	\$ 3,500.00
2	Bluestein Shapiro Frank & Barone LLP	Sullivan County Community College Dormitory Corp	\$ 287.92
3	Charter Communications	Telephone and Internet Service July 2026	\$ 323.63
4	Elan Financial / Jeff Bank	Zoom, Adobe, Asure, Duplicator Pro, Sullivan County Clerk Office	\$ 681.96
5	Jennifer Flad	Travel/Expenses Reimbursement	\$ 832.47
6	Kristt Kelly Office Systems Corp	Office Supplies: Toner	\$ 26.44
7	New Southern Tier Title Agency	Office Rent: August 2026	\$ 3,700.00
8	Sullivan County Democrat	Legal Notice & Affidavit - IDA July Special Meeting	\$ 23.91
9	USDA Rural Development	RMAP Loan Payment July 2026	\$ 2,391.94
10	Walter F. Garigiano, P.C.	July 2026 Retainer, Legal Fee: Amytra Development LLC closing (<i>pass-through</i>) , Legal Fees: PILOT Amendment (Veria Lifestyle Inc) (<i>pass-through</i>) , Legal Fees: Sales Tax Exemption (Monticello Industrial Park LLC)(<i>pass-through</i>)	\$ 7,625.00
	TOTAL		\$ 19,393.27
I certify that the payments listed above were audited by the Board of the IDA on July 13, 2026 and allowed in the amounts shown. You are hereby authorized and directed to pay each of the claimants in the amount opposite its name.			
			7/13/2026
Signature _____			Date

Expenses Approved and Paid Since Last Regular Meeting (6/8/26)			
No.	Vendor	Description	Amount
1	NYS Tax Department	Recapture of Sales Tax - NY Forestburgh I LLC	\$ 23,287.00
2	NY Delaware I LLC	Reissue of 2025 Special District Tax Funds received in error	\$ 581.57
	TOTAL		\$ 23,868.57

Other Expenses and Items Paid Since Last Regular Meeting (6/8/26)—no approval required			
No.	Vendor	Description	Amount
1	Payroll Expenses	Payroll Check Dates: 6/12/26, 6/26/26, 7/10/26	\$ 45,037.09
2	Employee Health Insurance Reimbursements	Employee Health Insurance Reimbursements	\$ 1,629.17
3	Francotyp- Postalia	Postage for postage meter	\$ 200.00
	TOTAL		\$ 46,866.26

ACTIVITY REPORT –JUNE 2026
COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY (IDA),
SULLIVAN COUNTY FUNDING CORPORATION (SCFC), THE SULLIVAN
COUNTY INFRASTRUCTURE LOCAL DEVELOPMENT CORPORATION
(TSCILDC), SULLIVAN COUNTY RESORT FACILITIES LOCAL
DEVELOPMENT CORPORATION (SCRFLDC)

July 9, 2026

The IDA Board held its regular monthly meeting on June 8th. At the meeting the Board adopted the following resolutions:

- Resolution authorizing the Agency to provide funding to the **Partnership for Economic Development in Sullivan County, Inc.** for the second quarter of 2026.
- Resolution authorizing the amendment of the **Veria Lifestyle Inc.** Payment in Lieu of Tax (PILOT) Agreement. This relates to the Yo1 Wellness Center in the Town of Thompson. The contemplated amendment modifies certain language relating to Veria's obligation to furnish financial security to secure the 2027 PILOT payment.

The IDA Board also held a special meeting on July 1st. At the special meeting the Board adopted a resolution amending an April 2026 resolution authorizing the execution and delivery of one or more mortgages securing obligations of **Montreign Operating Company, LLC, Empire Resorts Real Estate I, LLC, Empire Resorts Real Estate II, LLC**, and certain of their affiliates. This resolution relates to the refinance of Resorts World Catskills in the Town of Thompson. The refinance closed on July 2.

On June 15th IDA, Amytra Development LLC, and Eldred Entertainment, LLC closed on the Agent and Project Agreement and related documents for the Eldred Preserve spa project. We anticipate closing on the Lease to Agency, Leaseback to Company, Payment in Lieu of Tax (PILOT) Agreement and remaining documents in the next few weeks.

IDA has received an application for benefits from 26 Holland Development, LLC and Gelsomino and Davis Speech, Occupational Physical Therapy Services, PLLC for the development of a private early childhood special education preschool in the Town of Liberty. A public hearing has been scheduled for Tuesday, July 21st at 9:00 a.m. at the Liberty Senior Center and we expect to ask the Board to consider an approving resolution in the coming weeks.

The next regular monthly meeting of the IDA Board will be held on Monday, July 13th at 11:00 AM in the Legislative Committee Room.

##

County of Sullivan IDA Balance Sheet Quarterly Report

ASSETS	12/31/2025	3/31/2026	6/30/2026
Current Assets			
Cash	\$ 6,785,712.00	\$ 7,090,541.55	\$ 6,941,560.00
Restricted Cash	\$ 1,204,252.00	\$ 1,252,223.00	\$ 1,282,864.00
Accounts Receivable	\$ 76,335.00	\$ 64,695.00	\$ 109,759.00
Due from Related Parties	\$ -	\$ -	\$ -
Due From State and Federal	\$ -	\$ -	\$ -
Prepaid Expense	\$ 22,207.00	\$ 22,207.00	\$ 22,207.00
Operating Leases Receivable- Current	\$ 104,410.00	\$ 103,191.00	\$ 101,764.00
Capital Leases Receivable- Current	\$ 30,790.00	\$ 31,022.00	\$ 31,255.00
Notes Receivable- Current	\$ 37,984.00	\$ 38,425.00	\$ 37,437.00
Total Current Assets	\$ 8,261,690.00	\$ 8,602,304.55	\$ 8,526,846.00
Non-Current Assets			
Operating Leases Receivable	\$ 457,657.00	\$ 432,316.00	\$ 407,509.00
Capital Leases Receivable	\$ 153,548.00	\$ 145,704.00	\$ 137,803.00
Notes Receivable	\$ 160,255.00	\$ 150,258.00	\$ 138,528.00
Mortgage Note Receivable	\$ 168,000.00	\$ 168,000.00	\$ 168,000.00
Capital Assets, Net	\$ 2,388,244.00	\$ 2,388,244.00	\$ 2,388,244.00
Total Non-Current Assets	\$ 3,327,704.00	\$ 3,284,522.00	\$ 3,240,084.00
 TOTAL ASSETS	 \$ 11,589,394.00	 \$ 11,886,826.55	 \$ 11,766,930.00
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 6,905.00	\$ -	\$ 7,105.00
Accrued Payroll	\$ 11,749.00	\$ -	\$ -
Unearned Revenue	\$ 4,500.00	\$ -	\$ -
Note Payable- Current	\$ 25,276.00	\$ 25,448.00	\$ 25,575.00
Total Current Liabilities	\$ 48,430.00	\$ 25,448.00	\$ 32,680.00
Non-Current Liabilities			
Note Payable	\$ 142,352.00	\$ 136,038.00	\$ 129,596.00
Total Non-Current Liabilities	\$ 142,352.00	\$ 136,038.00	\$ 129,596.00
 TOTAL LIABILITIES	 \$ 190,782.00	 \$ 161,486.00	 \$ 162,276.00
DEFERRED INFLOWS OF RESOURCES			
Leases	\$ 562,066.00	\$ 535,507.00	\$ 518,050.00
 TOTAL DEFERRED INFLOWS OF RESOURCES	 \$ 562,066.00	 \$ 535,507.00	 \$ 518,050.00
 TOTAL NET POSITION	 \$ 10,836,546.00	 \$ 11,189,833.55	 \$ 11,086,604.00

The above balance sheet does not include sales tax escrows, project escrows, or PILOT escrows, which are shown below.

Sales Tax Escrow Funds	\$ 61,751.00	\$ 65,292.45	\$ 59,200.00
PILOT Escrow Funds	\$ 668,656.00	\$ 33,375.00	\$ 54,637.00
Project Escrow Funds	\$ 54,996.00	\$ 54,996.00	\$ 47,510.00
Total Escrow Funds Held by IDA:	\$ 785,403.00	\$ 153,663.45	\$ 161,347.00

6/30/2026
accrual basis

County of Sullivan Industrial Development Agency
Profit & Loss Budget vs. Actual

	<u>Jan-Mar 2026</u>	<u>Apr-Jun 2026</u>	<u>2026 YTD</u>	<u>2026 Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense					
Income					
4000 · Project Fees (one time)	31,604.00	4,542.00	36,146.00	110,000.00	33%
4002 · Agency Annual Fees	469,601.00	100.00	469,701.00	475,900.00	99%
4003 · Application Fees	250.00	250.00	500.00	2,000.00	25%
4004 · Interest Income-Bank & CD	1,007.00	984.00	1,991.00	4,000.00	50%
4005 · Interest Income- Loans & Leases	7,799.00	6,171.00	13,970.00	40,000.00	35%
4006 · Late Fee & Misc. Income	854.00	6.00	860.00	-	n/a
4011 · Rental Income- Food Hub Bldg	7,113.00	5,335.00	12,448.00	9,606.00	n/a
4027-Rental Income-46 Ind. Pk. Drive	8,690.00	13,036.00	21,726.00	-	
Equipment Lease Payments	31,792.00	21,354.00	53,146.00	125,594.00	42%
4022 · SCFC Mgt & Admin Svcs	2,500.00	2,500.00	5,000.00	10,000.00	50%
4023 TSCILDC Mgt & Admin Svcs	-	-	-	12,000.00	0%
Anticipated New Agency Fees	-	-	-	-	n/a
Total Income	561,210.00	54,278.00	615,488.00	789,100.00	78%
Gross Profit	561,210.00	54,278.00	615,488.00	789,100.00	78%
Expense					
6000 · Personnel	86,036.00	111,509.00	197,545.00	434,000.00	46%
6001 · Promotion (SC Partnership)	25,000.00	25,000.00	50,000.00	100,000.00	50%
Hudson Valley Agribusiness	-	-	-	30,000.00	0%
6002 · Subscriptions	891.00	2,216.00	3,107.00	10,000.00	31%
6003 · Office Supplies & Misc. Exp.	2,863.00	125.00	2,988.00	7,500.00	40%
6003.1 · Non Reimb. Legal Fees	1,061.00	5,812.00	6,873.00	70,000.00	10%
6003.2 · Non Reimb. Accounting	-	16,500.00	16,500.00	16,500.00	100%
6003.3 · Non Reimb. Consulting	-	753.00	753.00	10,000.00	8%
6007 · Rent Expense	11,100.00	11,100.00	22,200.00	44,400.00	50%
6008 · Telephone/Fax/Computer	1,076.00	970.00	2,046.00	4,500.00	45%
6009 · Insurance	3,395.00	3,248.00	6,643.00	20,000.00	33%
6010 · Postage	1,015.00	855.00	1,870.00	3,000.00	62%
6012.3 · Conferences & Seminars	-	75.00	75.00	2,000.00	4%
6035 Travel Expenses	-	-	-	2,500.00	0%
Equipment Purchases- In House	-	-	-	2,000.00	0%
6011 Repairs & Maintenance	-	-	-	250.00	0%
6012.6 · Dues	1,750.00	5,615.00	7,365.00	7,250.00	102%
6017 · Advertising	-	49.00	49.00	500.00	10%
6012.5 Credit Reports	-	-	-	250.00	0%
6040 Expense Reserve	-	-	-	3,000.00	0%
7777 Loan Closing Costs	-	131.00	131.00	-	n/a
8010 Bad Debt Expense	-	2,086.00	2,086.00	2,000.00	104%
Total Expense	134,187.00	186,044.00	320,231.00	769,650.00	42%
Net Income	427,023.00	(131,766.00)	295,257.00	19,450.00	

6/30/2026
accrual basis

CSIDA LOAN STATUS 6/30/2026

REVOLVING LOAN FUND

Active Loans

Recipient	Purpose of Loan	Original Loan Amount	Date Loan Closed	Current Principal Balance	Status
Cochecton Holdings	ME	\$ 90,000.00	5/9/2023	\$ 65,617.14	curent

Recently Closed Out Loans

Recipient	Purpose of Loan	Original Loan Amount	Date Loan Closed	Current Principal Balance	Status
David & Donalette Appel	FFE	\$ 84,098.25	4/20/2016	\$ 2,685.12	written off 4/13/26
Nort Branch Cider Mill	CR	\$ 75,000.00	7/13/2023	\$ -	paid in full 8/14/24
Justin Sutherland	FFE	\$ 36,000.00	11/29/2017	\$ -	paid in full 6/14/24
BHFM, Inc.	WC	\$ 50,000.00	5/4/2018	\$ -	paid in full 6/26/23
Be Neet LLC and Jeff Sanitation, Inc.	FFE	\$ 50,000.00	2/27/2017	\$ -	paid in full 3/22/22
Il Nam Chon and Nam Yi Kim d/b/a Salt and Pepper the Kitchen	CR	\$ 50,000.00	5/25/2016	\$ -	paid in full 6/3/21
Jane Axamethy d/b/a The Bake House	CR, FFE, WC	\$ 20,000.00	5/31/2011	\$ -	paid in full 5/3/21

RURAL MICROENTREPRENEUR ASSISTANCE PROGRAM

Active Loans

Company Name	Purpose of Loan	Original Loan Amount	Date Loan Closed	Current Principal Balance	Status
2 Queens	FFE	\$ 46,000.00	7/14/2023	\$ 23,471.30	current
3 Franks	FFE	\$ 45,000.00	7/13/2023	\$ 22,961.06	current

Recently Closed Out Loans

Prohibition Distillery LLC	WC, FFE	\$ 50,000.00	5/8/2015	\$ -	paid in full 6/10/22
Red Cottage Inc.	FFE	\$ 9,500.00	5/8/2015	\$ -	paid in full 12/29/21
Catskill Distilling Company, Ltd.	FFE	\$ 50,000.00	5/8/2015	\$ -	paid in full 5/24/21
Red Cottage Inc.	WC	\$ 21,000.00	5/8/2015	\$ -	paid in full 6/2/20
Samba Café and Inn LLC	FFE	\$ 15,000.00	6/28/2012	\$ -	paid in full 7/7/20
ND Pro Media Inc.	WC, FFE	\$ 25,000.00	7/13/2012	\$ 2,795.00	written off 4/12/23

AGRI-BUSINESS REVOLVING LOAN AND LEASE FUND

Active Loans

Company Name	Purpose of Loan	Original Loan Amount	Date Loan Closed	Current Principal Balance	Status
Murray Bresky	CR	\$ 100,000.00	5/13/2022	\$ 63,916.63	current

Recently Closed Out Loans

Recipient	Purpose of Loan	Original Loan Amount	Date Loan Closed	Current Principal Balance	Status
Agrarian Feast, LLC	CR	\$ 100,000.00	7/16/2021	\$ -	paid in full 5/21/25

Key- Purpose of Loan

Construction/ Renovation	CR
Working Capital	WC
Furniture, Fixtures & Equipment	FFE
Real Estate	RE
Machinery & Equipment	ME

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency ("Agency") was convened on July 13, 2026 at 11:00 a.m. local time at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

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

	<u>PRESENT</u>	<u>ABSENT</u>
Howard A. Siegel	[]	[]
Kathleen Lara	[]	[]
Scott Smith	[]	[]
Sean Brooks	[]	[]
Ira Steingart	[]	[]
Joseph Perrello	[]	[]
Edward T. Sykes	[]	[]

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. __ - 26

RESOLUTION AUTHORIZING AND APPROVING THE ANNUAL PAYMENT OF THE FEE FOR SERVICES DUE HUDSON VALLEY AGRIBUSINESS DEVELOPMENT CORPORATION ("HVADC") FOR THE PERIOD JULY 1, 2026 TO JUNE 30, 2027

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 #13-11, the Agency authorized the engagement of HVADC to provide business advisory services to farms and agricultural business located in Sullivan County; and

WHEREAS, by resolution #2-12, the Agency transferred responsibility for oversight of the HVADC services agreement to Sullivan County Funding Corporation (“SCFC”); and

WHEREAS, since 2011, either the Agency or SCFC has continuously engaged HVADC to provide services to the County’s agricultural community by providing agribusiness technical assistance, project planning and development services, agricultural development support and capital access planning; and

WHEREAS, by resolution #22-23, the Agency authorized execution of an Agreement for services for the period commencing July 1, 2023 and ending June 30, 2028 (“Agreement”); and

WHEREAS, the Agency and HVADC entered into the Agreement, effective as of July 1, 2023; and

WHEREAS, the Agreement between the Agency and HVADC provides for payment of an annual fee for services to HVADC for the period July 1, 2026 to June 30, 2027 in the amount of THIRTY THOUSAND and 00/100 (\$30,000.00) Dollars.

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

Section 1. The Agency is hereby authorized to make the annual payment in the amount of THIRTY THOUSAND and 00/100 (\$30,000.00) Dollars to HVADC, as compensation for its services for the period July 1, 2026 to June 30, 2027.

Section 2. 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 A. Siegel	[] Yes	[] No	[] Absent	[] Abstain
Kathleen Lara	[] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[] Absent	[] Abstain
Sean Brooks	[] Yes	[] No	[] Absent	[] Abstain
Ira Steingart	[] Yes	[] No	[] Absent	[] Abstain
Joseph Perrello	[] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[] Yes	[] No	[] Absent	[] Abstain

The resolution was thereupon duly adopted.

STATE OF NEW YORK :
:SS
COUNTY OF SULLIVAN :

I, the undersigned Secretary of the Agency DO HEREBY CERTIFY THAT:

1. I have compared the foregoing copy of a resolution of the County of Sullivan Industrial Development Agency ("Agency") with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of such resolution and of the proceedings of the Agency in connection with such matter.
2. Such resolution was passed at a meeting of the Agency duly convened in public session on July 13, 2026 at 11:00 a.m. at the Sullivan County Government Center, 100 North Street, Village of Monticello, Sullivan County, New York, at which the following members were present:

	<u>PRESENT</u>	<u>ABSENT</u>
Howard A. Siegel	[]	[]
Kathleen Lara	[]	[]
Scott Smith	[]	[]
Sean Brooks	[]	[]
Ira Steingart	[]	[]
Joseph Perrello	[]	[]
Edward T. Sykes	[]	[]

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

Howard A. Siegel	[] Yes	[] No	[] Absent	[] Abstain
Kathleen Lara	[] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[] Absent	[] Abstain
Sean Brooks	[] Yes	[] No	[] Absent	[] Abstain
Ira Steingart	[] Yes	[] No	[] Absent	[] Abstain
Joseph Perrello	[] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[] 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 13th day of July, 2026.

Kathleen Lara, Secretary

Monticello Industrial Park LLC
Deer Park, New York 11729
Attn: President
July 7, 2026

County of Sullivan Industrial Development Agency
548 Broadway
Monticello, NY 12701

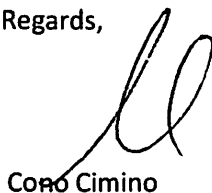
Dear County of Sullivan Industrial Development Agency:

Please accept this request to extend the sales tax abatement for Monticello Industrial Park LLC 's project located at SBL 130.-1-19.2 of Monticello, Town of Thompson, County of Sullivan.

This project is for (i) acquisition of one (1) parcel of land containing approximately 84 acres located along Rose Valley Road within the Village of Monticello ("Village"), Town of Thompson ("Town"), Sullivan County, New York and identified on the Village tax map as Section 130, Block 1, Lot 19,2 (the "Land"), (ii) construction, installation and equipping of water, sewer, roadway, and drainage infrastructure located on the Land ("Infrastructure Improvements") for future development as a commercial/industrial park; (iii) installation of utilities, electricity, lighting, and connectivity infrastructure (iv) acquisition in and around the Land and the Infrastructure Improvements of certain items of equipment and tangible personal property.

Thank you for your consideration.

Regards,



Cono Cimino

President

Monticello Industrial Park LLC
Deer Park, New York 11729
Attn: President

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency ("Agency") was convened on July 13, 2026 at 11:00 a.m. local time at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

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

	<u>PRESENT</u>	<u>ABSENT</u>
Howard A. Siegel	[]	[]
Kathleen Lara	[]	[]
Scott Smith	[]	[]
Sean Brooks	[]	[]
Ira Steingart	[]	[]
Joseph Perrello	[]	[]
Edward T. Sykes	[]	[]

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. __ - 26

*RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD
FOR THE MONTICELLO INDUSTRIAL PARK LLC ("COMPANY")
PROJECT NUNC PRO TUNC FROM JULY 1, 2026 THROUGH AND
INCLUDING DECEMBER 31, 2026*

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 25, 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: (i) acquisition of one (1) parcel of land containing approximately 84.57 acres located along Rose Valley Road within the Village of Monticello ("Village"), Town of Thompson, Sullivan County, New York and identified on the Village tax

map as Section 130, Block 1, Lot 19.2 (the “Land”), (ii) construction, installation and equipping of water, sewer, roadway, and drainage infrastructure located on the Land (the “Infrastructure Improvements”) for future development as a commercial/industrial park; (iii) installation of utilities, electricity, lighting and connectivity infrastructure; (iv) acquisition in and around the Land and the Infrastructure Improvements of certain items of equipment and other tangible personal property (the “Equipment” and collectively with the Land and the Infrastructure Improvements, the “Project”); and (v) lease of the Project from the Agency to the Company; and

WHEREAS, on or about December 1, 2022, the Agency and the Company entered into a Master Development and Agent Agreement (“MDAA”) pursuant to which the Agency designated the Company as agent of the Agency; and

WHEREAS, contemporaneously with the execution of the MDAA, 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 expired on June 30, 2026; and

WHEREAS, by letter dated July 7, 2026, the Company requested that the sales tax abatement period be extended for another six (6) months to expire on December 31, 2026 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 nunc pro tunc from July 1, 2026 through and including December 31, 2026, 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 nunc pro tunc from July 1, 2026 through and including December 31, 2026 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 A. Siegel	☐ Yes	☐ No	☐ Absent	☐ Abstain
Kathleen Lara	☐ Yes	☐ No	☐ Absent	☐ Abstain
Scott Smith	☐ Yes	☐ No	☐ Absent	☐ Abstain
Sean Brooks	☐ Yes	☐ No	☐ Absent	☐ Abstain
Ira Steingart	☐ Yes	☐ No	☐ Absent	☐ Abstain
Joseph Perrello	☐ Yes	☐ No	☐ Absent	☐ Abstain
Edward T. Sykes	☐ Yes	☐ No	☐ Absent	☐ Abstain

The resolutions were thereupon duly adopted.