

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 Potossek, Sullivan County Manager
Walter F. Garigliano, Esq., IDA Counsel
FROM: Jennifer Flad, Executive Director
DATE: August 6, 2026

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

Date: Monday, August 10, 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, AUGUST 10, 2026, 11:00 AM

I. CALL TO ORDER

II. ROLL CALL

III. APPROVAL OF MEETING MINUTES

July 13, 2026 Regular Meeting

IV. BILLS AND COMMUNICATIONS

V. STAFF REPORT

VI. NEW BUSINESS

1. Presentation: Hudson Valley AgriBusiness Development Corporation
2. Resolution: Appointing 26 Holland Development, LLC and Gelsomino and Davis Speech, Occupational, Physical Therapy Services, PLLC as Agent of the Agency; Making Certain Findings and Determinations; Authorizing the Execution and Delivery of an Agent and Project Agreement; and Authorizing Execution of a Lease to Agency, Leaseback to company, Payment in Lieu of Tax Agreement and Related Documents (re: proposed early childhood special education preschool in the Town of Liberty)
3. Resolution: Authorizing Execution and Delivery of a Mortgage to Secure a Loan from Jeff Bank to North Branch Cider Mill LLC and Homesteadt, LLC in an Original Principal Amount Not to Exceed \$300,000 (re: North Branch Cider Mill in the Town of Callicoon)
4. Resolution: Consenting to the Transfer of the Land Leased to the Doetsch Family III LLC Project from Doetsch Family I LLC to Doetsch Family IV LLC (re: Old Ross House short-term lodging facility in the Town of Delaware)
5. Resolution: Authorizing and Approving the Termination of Rural Business Development Grants Awarded by the United States Department of Agriculture in Fiscal Year 2022
6. Any and All Other Business Before the Board

VII. PUBLIC COMMENT AND ADJOURN

##

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REGULAR MEETING MINUTES

Monday, July 13, 2026

I. CALL TO ORDER

Chairman Siegel called to order the regular meeting of the County of Sullivan Industrial Development Agency at approximately 11:06 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

Edward Sykes

Members Absent-

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

Ken Walter

III. APPROVAL OF MEETING MINUTES

On a motion made by Mr. Steingart and seconded by Mr. Perrello, the Board voted and unanimously approved the June 8, 2026 regular meeting minutes and the July 1, 2026 special meeting minutes.

IV. BILLS AND COMMUNICATIONS

On a motion made by Ms. Lara and seconded by Mr. Sykes, the Board voted and unanimously approved the schedule of payments showing ten payments in the amount \$19,393.27.

V. STAFF REPORT AND QUARTERLY FINANCIAL REPORT

Ms. Flad informed the Board of updates to the staff report. The '26 Holland Development LLC and Gelsomino and Davis Speech, Occupational Physical Therapy Services PLLC project is moving forward with the approval process. A special meeting will be held later this month for the Board to consider formal approval of the project. There were no questions on the quarterly financial report.

VI. NEW BUSINESS

On a motion made by Ms. Lara and seconded by Mr. Sykes, the Board reviewed and discussed a resolution authorizing and approving the annual payment of the fee for services due to **Hudson Valley AgriBusiness Development Corporation** for the period July 1, 2026 to June 30, 2027. Chairman Siegel called the motion to question, the Board voted and unanimously approved the resolution.

On a motion made by Mr. Steingart and seconded by Mr. Perrello, the Board reviewed and discussed a resolution extending the sales tax abatement period for the Monticello Industrial Park LLC project from July 1, 2026 through and including December 31, 2026. This resolution relates to the proposed development of roadways and infrastructure to facilitate future development of a commercial/industrial park in the Town of Thompson. Chairman Siegel called the motion to question, the Board voted and unanimously approved the resolution.

VII. PUBLIC COMMENT AND ADJOURN

Chairman Siegel asked those present for comment. The Board recognized the comments of Ken Walter. On a motion made by Mr. Smith and seconded by Mr. Perrello, the Board adjourned the meeting at approximately 11:14 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: August 10, 2026

1	AT&T Mobility	Cell phone service 7/21/26 - 8/20/26	\$ 96.04
2	Charter Communications	Telephone and Internet Service August 2026	\$ 323.63
3	Elan Financial / Jeff Bank	Zoom, Adobe, Asure, FedEx, iDrive, NYS DOS	\$ 660.41
4	Mike Preis. Inc	Renewal of Cyber & General Liability Insurance 9/10/26 - 9/10/27	\$ 13,372.06
5	New Southern Tier Title Agency	Office Rent: September 2026	\$ 3,700.00
6	Shepstone Management Company	Cost Benefit Analysis - 26 Holland Development (<i>pass-through</i>)	\$ 3,835.00
7	Sullivan County Democrat	Legal Notice & Affidavit - 26 Holland Development LLC Public Hearing (<i>pass-through</i>)	\$ 91.73
8	USDA Rural Development	RMAP Loan Payment August 2026	\$ 2,391.43
9	Walter F. Garigliano, P.C.	August 2026 Retainer, Legal Fees: Veria Lifestyle Inc (<i>pass-through</i>)	\$ 17,125.00
	TOTAL		\$ 41,595.30

I certify that the payments listed above were audited by the Board of the IDA on August 10, 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.

8/10/2026

Signature	Date
-----------	------

Expenses Approved and Paid Since Last Regular Meeting (7/13/26)

No.	Vendor	Description	Amount
	TOTAL		\$ -

Other Expenses and Items Paid Since Last Regular Meeting (7/13/26)—no approval required

No.	Vendor	Description	Amount
1	Payroll Expenses	Payroll Check Dates: 7/24/26, 8/7/26	\$ 30,010.68
2	Employee Health Insurance Reimbursements	Employee Health Insurance Reimbursements	\$ 537.50
	TOTAL		\$ 30,548.18

ACTIVITY REPORT –JULY 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 30, 2026

The IDA Board held its regular monthly meeting on July 13th. At the meeting the Board adopted the following resolutions:

- Resolution approving the annual payment of the fee for services due to **Hudson Valley AgriBusiness Development Corp. (HVADC)** for the period July 1, 2026 to June 30, 2027.
- Resolution extending the sales tax abatement period for the **Monticello Industrial Park LLC** project. This relates to the development of roadways and infrastructure to facilitate the future development of a commercial/industrial park in the Village of Monticello.

On July 21st IDA held a public hearing on the proposed **26 Holland Development, LLC and Gelsomino and Davis Speech, Occupational Physical Therapy Services, PLLC** Project, for the development of a private early childhood special education preschool in the Town of Liberty. No comments were received at the public hearing. We anticipate asking the Board to consider an approving resolution at the next IDA meeting.

We have begun gathering data for the draft **2027 Budgets** of IDA, SCFC, and TSCILDC, for presentation to the Boards in September and adoption in October. As the taxing jurisdictions begin to develop their 2027 budgets, we are also fielding their requests for information on anticipated 2027 PILOT distributions.

The next regular monthly meeting of the IDA Board will be held on Monday, August 10th at 11:00 AM in the Legislative Committee Room. HVADC representatives will attend the meeting and present on their recent work to grow and expand agriculture-related businesses in Sullivan County and throughout the region.

##

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

**548 Broadway
Monticello, New York 12701
845-428-7575**

APPLICATION FOR FINANCIAL ASSISTANCE

I. APPLICANT INFORMATION:

Company Name: 26 HOLLAND DEVELOPMENT, LLC

Address: 181 CYPERT ROAD WOODBOURNE, NY 12788

Phone No.: (845) 791-5800

Telefax No.: _____

Email Address: GELSOMINO.CONSTRUCTION@GMAIL.COM

Fed. Id. No.: [REDACTED]

Contact Person: GIUSEPPE GELSOMINO

Principal Owners/Officers/Directors (list owners with 15% or more in equity holdings with percentage ownership):

Principal Owners (Shareholders/Members/Owners): GIUSEPPE GELSOMINO 100%

Directors/Managers: _____

Officers: _____

Corporate Structure (attach schematic if Applicant is a subsidiary or otherwise affiliated with another entity)

Form of Entity:

____ Corporation (Sub-s)

Date of incorporation: _____

State of incorporation: _____

____ Partnership

General _____ or Limited _____

Number of general partners _____

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If applicable, number of limited partners _____

Date of formation: _____

Jurisdiction formation: _____

☒ Limited Liability Company/Partnership (number of members 1)

Date of organization: 12/22/2025

State of organization: NEW YORK

☐ Sole Proprietorship

If a foreign organization, is the Applicant authorized to do business in the State of New York? Yes___ No___ N/A___ (If so, please append Certificate of Authority.)

B. APPLICANT INFORMATION:

Company Name: Gelsomino and Davis Speech Occupational
Physical Therapy Services, PLLC
Address: P.O. Box 923
Liberty, NY
Phone No.: 845-439-1182 Cell [REDACTED] 12754
Telefax No.: 845-439-1115
Email Address: aersi.slp@gdtherapy.org Liz.OT@gdtherapy.org
Fed Id. No.: [REDACTED]
Contact Person: Gelardina Gelsomino / Elizabeth Davis

Principal Owners/Officers/Directors (list owners with 15% or more in equity holdings with percentage ownership):

Principal Owners (Shareholders/Members/Owners): Gelardina Gelsomino
Elizabeth Davis

Directors/Managers: _____
Officers: _____

Corporate Structure (attach schematic if Applicant is a subsidiary or otherwise affiliated with another entity)

Form of Entity:

____ Corporation (Sub-s)

Date of incorporation: _____
State of incorporation: _____

____ Partnership

General _____ or Limited _____

Number of general partners _____

If applicable, number of limited partners _____

Date of formation: _____

Jurisdiction formation: _____

☒ Limited Liability Company/Partnership (number of members 3)

Date of organization:

4/11/17

State of organization:

NY

 Sole Proprietorship

If a foreign organization, is the Applicant authorized to do business in the State of New York? Yes No N/A ✓ (If so, please append Certificate of Authority.)

APPLICANT'S COUNSEL

Name: JARED K. HART

Address: 10 HORSESHOE LAKE ROAD KAUNEONGA LAKE, NY 12749

Phone No.: (845) 707-6748

Telefax No.: _____

Email Address: JAREDKHART@GMAIL.COM

II. REQUESTED FINANCIAL ASSISTANCE

Estimated Value

Real Property Tax Abatement (estimated)
Mortgage Tax Exemption
Sales and Use Tax Exemption
Issuance by the Agency of Tax Exempt Bonds

\$ TBD -
\$ 60,000.
\$ 280,000
\$ Ø

III. PROJECT INFORMATION

A.) Project Location:

Project Address: 26 HOLLAND ROAD FERNDAL, NY 12734
Tax Map Number(s): 36.-1-131.4, 36.-1-131.1, 36.-1-131.3, 37.-1-6.7
Located in the Village of: -
Located in Town of LIBERTY
Located in the School District of LIBERTY
Located in Hamlet of FERNDAL

(i) Are Utilities on Site?

Water/Sewer _____ Electric ✓
Gas _____ Storm Sewer _____

(ii) Present legal owner of the site: THE CENTER FOR DISCOVERY, INC.

If other than Applicant, by what means will the site be acquired for this Project:
PURCHASE

(iii) Zoning of Project Site: Current: IC Proposed: IC

(iv) Are any variances needed: NO

(v) Principal Use of Project upon completion: EARLY CHILDHOOD
SPECIAL NEEDS DAYCARE / SCHOOL

B.) Will the Project result in the removal of a plant or facility of the Applicant or a proposed Project occupant from one area of the State of New York to another area of the State of New York? NO; If yes, please explain:

C.) Will the Project result in the abandonment of one or more Plants or facilities of the Applicant or a proposed Project occupant located in the State of New York? NO; If yes, please explain:

D.) If the answer to either question B or C above is yes, you are required to indicate whether any of the following apply to the Project:

1. Is the Project reasonably necessary to preserve the competitive position of the Applicant or such Project Occupant in its industry? Yes _____; No _____. If yes, please explain:

2. Is the Project reasonably necessary to discourage the Applicant or such Project Occupant from removing such other plant or facility to a location outside the State of New York? Yes _____; No _____. If yes, please explain:

E.) Will the Project include facilities or property that will be primarily used in making retail sales of goods or provide services to customers who personally visit such facilities? NO; If yes, please contact the Agency for additional information.

F.) Please provide a narrative of the Project and the purpose of the Project (new build, renovations, and/or all equipment purchases). Identify specific uses occurring within the Project. Describe any and all tenants and any/all end users. Describe the proposed acquisitions, construction or reconstruction and a description of the costs and expenditures expected. Attach additional sheets, if necessary.

PLEASE SEE ATTACHED

G.) COSTS AND BENEFITS OF THE PROJECT

Costs = Financial Assistance

Estimated Sales Tax Exemption	\$ <u>280,000.</u>
Estimated Mortgage Tax Exemption	\$ <u>60,000.</u>
Estimated Property Tax Abatement	\$ <u>TBD-</u>
Estimated Interest Savings IRB Issue	\$ <u>0.</u>

Benefits= Economic Development

Jobs created	\$ <u>7 FULL TIME / 2 PART TIME</u>
Jobs retained	\$ <u>40. FULL TIME / 5 PART TIME</u>
Private funds invested	\$ <u>8,000,000.</u>
Other Benefits	\$ <u>0</u>

Estimate how many construction/permanent jobs will be created or retained as a result of this Project:

Construction:	<u>20</u>
Permanent:	<u>7 F.T. / 2 P.T.</u>
Retained (at current facility):	<u>45</u>

Project Costs (Estimates)	
Land and Existing Buildings	\$ <u>1,125,000.</u>
Soft Costs (5%)	\$ <u>375,000.</u>
Other	\$ <u>6,500,000.</u>
Total	\$ <u>8,000,000.</u>

In addition to the above estimated capital costs of the project, which must include all costs of real property and equipment acquisition and building construction or reconstruction, you must include details on the amounts to be financed from private sector sources, an estimate of the percentage of project costs financed from public sector sources and an estimate of both the amount to be invested by the Applicant and the amount to be borrowed to finance the Project.

THERE IS NO PUBLIC MONEY INVOLVED IN THE PROJECT. THIS IS A TOTAL
\$ 8,000,000. PROJECT WITH 2,000,000. INVESTED BY OWNER AND
\$ 6,000,000 MORTGAGE FROM JEFF BANK.

In addition to the job figures provided above, please indicate the following:

- 1) The projected number of full time equivalent jobs that would be retained and that would be created if the request for financial assistance is granted.

7 FULL TIME PERMANENT JOBS WOULD BE CREATED.

- 2) The projected timeframe for the creation of new jobs.

THE NEW JOBS ARE PROJECTED TO START SEPTEMBER 2027.

- 3) The estimated salary and fringe benefit averages or ranges for categories of the jobs that would be retained or created if the request for financial assistance is granted.

2 - FULL TIME SPECIAL EDUCATION TEACHERS ± \$60,000. EACH

4 - FULL TIME TEACHING ASSISTANTS ± 35,000 EACH

2 - PART TIME TEACHING ASSISTANTS ± 16,000 EACH

1 - ADMINISTRATIVE ASSISTANT ± 40,000

- 4) An estimate of the number of residents of the economic development region as established pursuant to section two hundred thirty of the Economic Development Law, in which the project is located that would fill such jobs. The

labor market area defined by the agency (Mid-Hudson Economic Development Region)

1,426,946. IS THE POPULATION OF THE REGION PER 2020 CENSUS.

H.) State whether there is a likelihood that the project would not be undertaken but for the financial assistance provided by the Agency, or, if the project could be undertaken without financial assistance provided by the Agency, a statement indicating why the project should be undertaken by the Agency THIS PROJECT WOULD LIKELY NOT BE FEASIBLE WITHOUT THE SULLIVAN COUNTY IDA ASSISTANCE.

IV. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

- A) Job Listings. In accordance with Section 858-b (2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.
- B) First Consideration for Employment. In accordance with Section 858-b (2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
- C) Annual Sales Tax Filings. In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.
- D) Annual Employment Reports. The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.

E.) Absence of Conflicts of Interest. The Applicant has received from the Agency a list of the members, officers, and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described.

F.) The Applicant represents that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

G.) The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

H.) The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.

I.) The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.

The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that the Agency will rely on the representations made herein when acting on this Application and hereby represent that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

(APPLICANT)

Giuseppe Gelsomino
26 HOLLAND DEVELOPMENT, LLC

By: (NAME, TITLE) GIUSEPPE GELSOMINO -
OWNER

Date: 6/10/2026

(APPLICANT)

By: (NAME, TITLE)

Date:

STATE OF NEW YORK)
COUNTY OF SULLIVAN) ss.:

GIUSEPPE GELSOMINO, being first duly sworn, deposes and says:

1. That I am the OWNER of 26 HOLLAND DEVELOPMENT, LLC (collectively, the "Applicant") and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

Giuseppe Gelsomino
(NAME)

Subscribed and affirmed to me under penalties of perjury
this 10 day of June, 2026.

Bethany Padu
(Notary Public)

BETHANY PADU
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01PA0019330
QUALIFIED IN SULLIVAN COUNTY
MY COMMISSION EXPIRES JANUARY 2, 2028

The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that the Agency will rely on the representations made herein when acting on this Application and hereby represent that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

(APPLICANT)

Belardina Gelsomino Gehl Gelsomino
By: (NAME, TITLE) Co-owner

Date: 6/26/26

(APPLICANT)

By: (NAME, TITLE)

Date: _____

STATE OF NEW YORK)
COUNTY OF SULLIVAN) ss.:

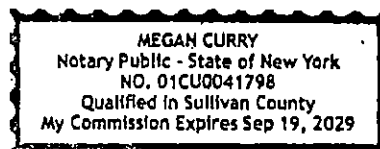
Belardina Gelsomino, being first duly sworn, deposes and says:

1. That I am the Co-owner of Gelsomino and Davis Speech, Occupational and Physical Therapy Services PLLC (collectively, the "Applicant") and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

Gehl Gelsomino
(NAME)

Subscribed and affirmed to me under penalties of perjury
this 26th day of June, 20 26.

Megan Curry
(Notary Public)



THIS APPLICATION SHALL BE SUBMITTED WITH (I) TWO CHECKS: ONE COVERING A \$250.00 APPLICATION FEE AND THE SECOND COVERING A \$5,000.00 UP-FRONT ESCROW DEPOSIT; AND (II) APPLICANT'S FORMATION DOCUMENTS (IE: IF A CORPORATION: ITS CERTIFICATE OF INCORPORATION AND BYLAWS; IF A LIMITED LIABILITY COMPANY: ITS ARTICLES OF ORGANIZATION AND OPERATING AGREEMENT; IF A LIMITED PARTNERSHIP: ITS CERTIFICATE OF LIMITED PARTNERSHIP AND LIMITED PARTNERSHIP AGREEMENT; OR IF A PARTNERSHIP: ITS PARTNERSHIP AGREEMENT TO:

**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY
Executive Director
548 BROADWAY
MONTICELLO, NEW YORK 12701**

HOLD HARMLESS AGREEMENT

Applicant hereby releases the COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof ("Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; 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 which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with the respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

(APPLICANT)

Giuseppe Gelsomino
26 HOLLAND DEVELOPMENT

By: (NAME, TITLE) GIUSEPPE GELSOMINO -
OWNER

Date: 6/10/2026

(APPLICANT)

By: (NAME, TITLE)

Date:

Sworn to before me this

10 day of June, 2026

Bethanii Padu
Notary Public

BETHANII PADU
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01PA0019330
QUALIFIED IN SULLIVAN COUNTY
MY COMMISSION EXPIRES JANUARY 2, 2028

HOLD HARMLESS AGREEMENT

Applicant hereby releases the COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof ("Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; 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 which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with the respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

(APPLICANT)

Gelardina Gelsomino Gelmini
By: (NAME, TITLE) Co-owner

Date: 6/26/26

(APPLICANT)

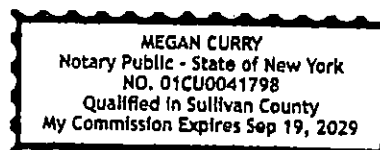
By: (NAME, TITLE) _____

Date: _____

Sworn to before me this

24th day of June, 2026

Megan Curry
Notary Public



Holland Road Development, LLC is in contract to purchase SBL 36.-1-131.4 (26 Holland Road in Ferndale) to develop the property to be the new home of G&D Schoolhouse, a private early childhood special education preschool currently operating at the old White Sulphur Springs School.

Gelsomino and Davis Speech, Occupational, and Physical Therapy services has been in business since April 2017 primarily servicing Sullivan County children & families. G&D Schoolhouse began in 2022 & continues to grow running a private, early childhood special education preschool for children 2-6 years old. The program currently serves approximately 75 students. The new location will allow this number to grow to service a maximum of 130 students over time and will also require additional staff. Hours of operation are Monday through Friday from 8 am to 4 pm.

We will be renovating the existing building and connecting it to a new building via a hallway. We are currently working on engineering & architecture as efficiently as possible. G&D Schoolhouse is eager to see the new campus completed and relocate their operations as soon as possible.

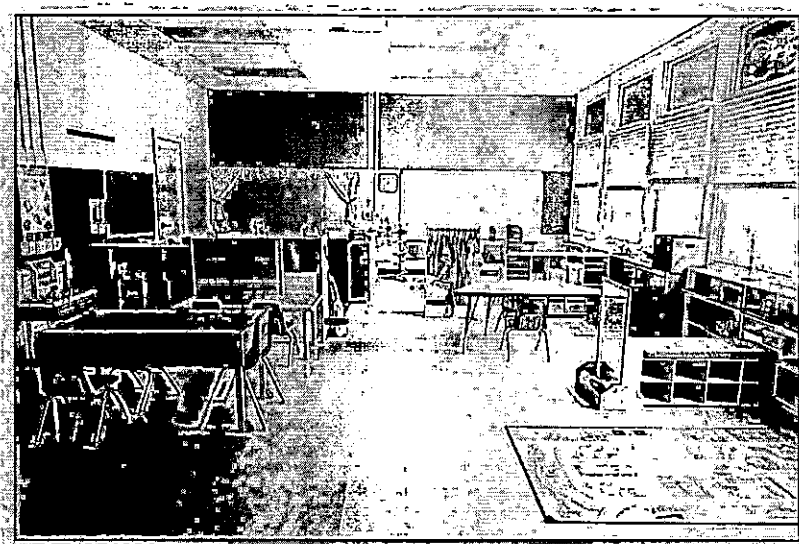
We are meticulously designing the campus to suit their specific operation with the student experience as our main focus. The liberty planning board has been extremely supportive of the project, we hope to receive conditional site plan approval at a special meeting scheduled for our project on June 16th.

This project would likely not be undertaken without the financial assistance provided by the County of Sullivan Industrial Development Agency. Thank you for your consideration in helping us with our project.

26 Holland Development, LLC

Application to County of Sullivan
Industrial Development Agency for
Financial Assistance for

G&D Schoolhouse



Benefit/Cost Analysis

Prepared by:

Shepstone Management Company, Inc.
Planning & Research Consultants
100 Fourth Street Honesdale, PA 18431
(570) 251-9550 FAX 251-9551
www.shepstone.net
mail@shepstone.net

July, 2026

26 Holland Development, LLC Benefit/Cost Analysis

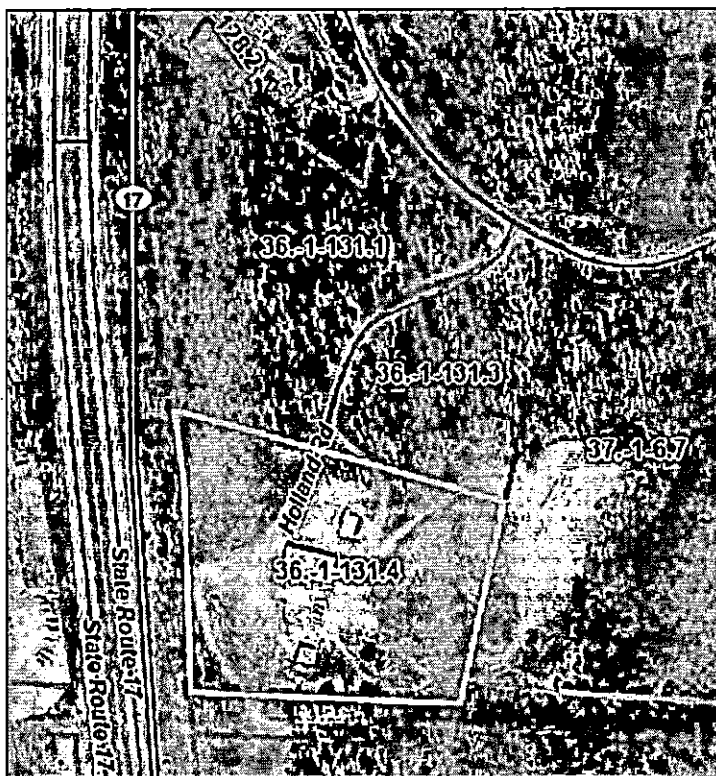
Background:

26 Holland Development, LLC and Gelsomino and Davis Speech, Occupational, Physical Therapy Services, PLLC have applied for financial assistance to acquire and develop four parcels (SBL 36-1-131.1, 36-1-131.3, 36-1-131.4, and 37-1-67) at or adjacent to 26 Holland Road in Ferndale, within the Town of Liberty. This property will become the new home of G&D Schoolhouse, a private early childhood special education preschool now operating at the former White Sulphur Springs School in the Town of Liberty.

Gelsomino and Davis Speech, Occupational, Physical Therapy Services, PLLC has been in business since April, 2017 primarily servicing Sullivan County. G&D Schoolhouse, an offshoot enterprise, began in 2022. It offers private, early childhood special education for children 2-6 years old.

The program now serves 75± students. The new location will allow growth to a 130 students over time. G&D Schoolhouse will be renovating the existing building and connecting it to a new building

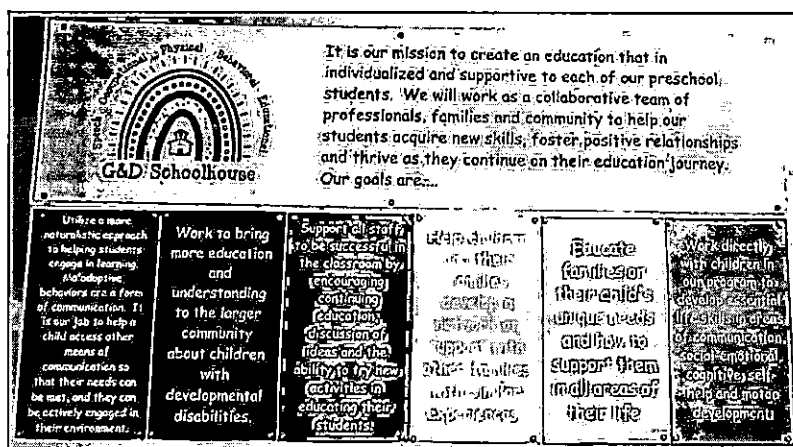
via a hallway. The facility will be a total of 24,700 square feet in floor area (6,800 square feet existing, a connecting hallway of 300 square feet and 17,600 square feet of new construction).



26 Holland Development, LLC Benefit/Cost Analysis

The project involves an applicant-estimated \$6,500,000 in costs for the construction of real property improvements plus \$1,500,000 in other development expenses. An estimated \$3,500,000 of construction costs will be spent on otherwise sales-taxable material and equipment that will be sales-tax-exempt with IDA assistance. There is expected to be a \$6,000,000 mortgage associated with the project. 26 Holland Development, LLC has applied to the County of Sullivan Industrial Development Agency (IDA) for real property, mortgage and sales tax abatements to assist with bringing this project to completion.

New York State law governing IDAs requires "an analysis of the costs and benefits of the proposed project." Shepstone Management Company, Inc. has been requested by the IDA to provide such an analysis on an independent basis. This study is designed to compare the economic benefits of the project, including both direct and indirect revenues generated for local and state government, against the costs to these governments for additional services required. Both direct and indirect costs are considered on this side of the equation as well.



The following summarizes the findings from this analysis, including supporting materials forming the basis for the conclusions reached regarding benefits and costs of IDA assistance.

26 Holland Development, LLC Benefit/Cost Analysis

Methods and Assumptions:

The following methods and assumptions were employed for the analysis of this project:

- 1) The existing base assessment is assumed to be the equalized purchase price of the property (\$1,125,000) and bringing it back on the tax rolls enhances the benefit/cost ratio developed on the basis of the proposed improvements. The projected assessment of these proposed improvements is based on the average assessment of market value per square foot (SF) from a survey of assessments on other similar facilities in Sullivan County. This provides a rational basis for projecting the likely assessment of this property upon completion. The following table summarizes the data for comparables:

Facility	SBL	Acres	Assessed Value	Eq. Rate	Market Value	Square Feet	Market Value Per SF
Healthy Kids	111.-3-26	0.69	\$ 274,200	40.6%	\$ 675,369	7,142	\$ 94.56
G&D Schoolhouse	32.-2-12	8.40	\$ 649,900	37.6%	\$ 1,728,917	17,392	\$ 99.41
Head Start	24.-5-2	2.41	\$ 652,900	26.5%	\$ 2,463,774	20,385	\$ 120.86
Bright Eyes	32.-2-97	1.89	\$ 190,900	40.6%	\$ 470,197	5,750	\$ 81.77
Healthy Kids	111.-3-11.1	0.34	\$ 125,900	40.6%	\$ 310,099	2,788	\$ 111.23
Totals/Average (All)			\$ 1,893,800	N/A	\$ 5,648,356	53,457	\$ 105.66

The average assessed market value of similar facilities researched is \$105.66/SF, which is rounded to \$100/SF for a conservative analysis. This yields a total full market value of \$1,760,000 for the 17,600 square feet of basic new improvements (bearing in mind the preschool will also encompass existing building area).

Further applying the 37.59% equalization rate for the Town of Liberty and leaving out the base value, this yields a projected assessment value for purposes of this analysis of

26 Holland Development, LLC Benefit/Cost Analysis

approximately \$661,584 as applied to the value of added real property improvements.

The following table indicates the PILOT schedule applicable to the IDA's Section 301.g

"Encouraging the Return of Tax Exempt Property to Taxable Status" program:

Returning Exempt Property PILOT Schedule		
Year	% Abated	% Paid Per PILOT
1	100.00%	0.00%
2	100.00%	0.00%
3	100.00%	0.00%
4	91.67%	8.33%
5	83.33%	16.67%
6	75.00%	25.00%
7	67.67%	32.33%
8	58.33%	41.67%
9	50.00%	50.00%
10	41.67%	58.33%
11	33.33%	66.67%
12	25.00%	75.00%
13	16.67%	83.33%
14	8.33%	91.67%
15	0.00%	100.00%

- 2) Real property tax abatement has been requested by the Applicant under the IDA's Uniform Tax Exemption Policy, will apply to the projected assessment of \$661,584 on the net amount of real property improvements. The proposed property improvements will yield economic gains by virtue of the increased taxes on the new real property improvements, which are calculated as a benefit. Abated taxes are treated as a cost.

Also, because this particular property is not currently on the tax rolls, the estimated \$422,888 base value that is added back onto the tax rolls, as well as the new taxes paid on the parcels, also represent a significant benefit.

26 Holland Development, LLC Benefit/Cost Analysis

- 3) Current ad valorem real property tax rates within the Town of Liberty, Sullivan County, are listed in the table following:

Tax Rates	
Tax Category	Rate
Medicaid	3.2549
NYS Welfare Mandates	2.2972
Other NYS Mandates	3.8405
County Levy	2.8159
County Total	12.2084
General Fund Outside Village	0.5131
Highway No. 1	3.5598
Town to Highway	7.6887
Town Total	11.7615
School Tax Rate	31.8514
Combined Total	55.8214

- 4) This new construction project involves an estimated \$6,500,000 in costs for the construction of real property improvements. It is estimated \$3,500,000 will be spent on otherwise sales-taxable material and equipment that will also be sales-tax-exempt.
- 5) It is assumed, for purposes of this analysis, that all project construction activities will occur in 2026-27 with real property tax abatement beginning in 2028.
- 6) The application to the IDA indicates there will be a \$6,000,000 mortgage to which mortgage tax abatement will apply.
- 7) It is estimated there will be up to 20 full-time equivalent (FTE) construction jobs will

26 Holland Development, LLC Benefit/Cost Analysis

created over a construction period of up to 24 months at an average annual salary of \$75,000 for the construction period (average for the region per employment records).

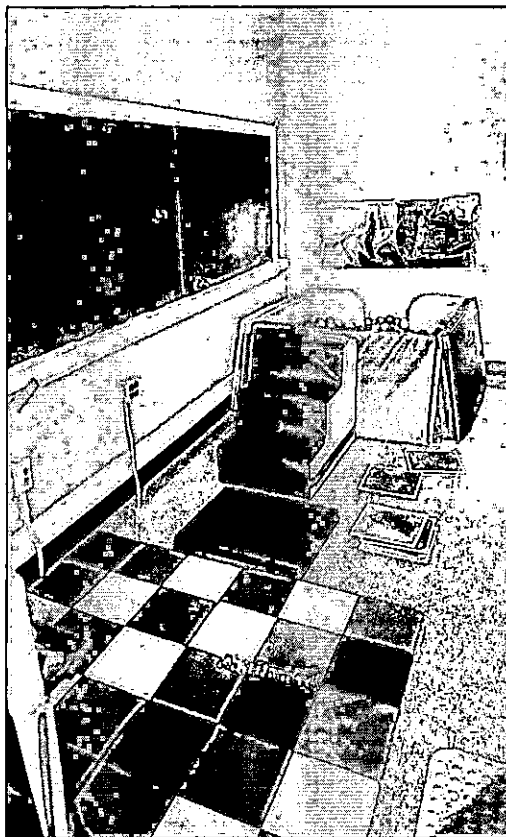
There are also an estimated nine new permanent and part-time jobs to be created at an average salary of \$36,900. An economic multiplier of 1.75, typical for the preschool industry, is applied to these salaries for purposes of calculating personal income benefits and sales attributable to increased buying power, assuming 75% of construction jobs are filled by local residents.



- 8) The annual costs to local government for providing highway maintenance and other non-educational services in the Town are based on a combined Town and County levy of \$8,700,000 divided by a population of 5,900, yielding a per capita cost of \$1,475 or \$3,863 per household.

26 Holland Development, LLC Benefit/Cost Analysis

- 9) School costs are based on the 0.525 children per household average for Sullivan County in 2025 times a total cost (local tax levy) of \$9,900 per student, which is the latest estimated average figure for the Liberty Central District, where the project is located (levy divided by enrollment). A maximum of one additional student is projected.
- 10) Cash flow streams from benefits and costs are net present valued using a discount rate of 3.409% (current interest rate on the public debt). Net present value figures include actual costs of abatements and other costs for 2026-2027 (construction period) plus discounted values for 2028-2046.



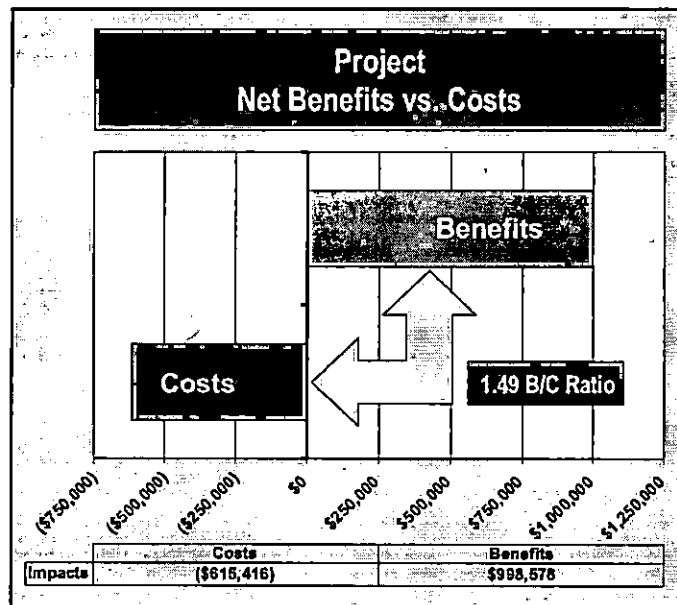
26 Holland Development, LLC Benefit/Cost Analysis

Conclusion:

This project will generate estimated costs at net present value of \$615,412 in mortgage, real property, and sales tax abatements over the period of the standard PILOT agreement.

The net present value project benefits consist of real property taxes associated with new taxes on the base property (\$273,772), taxes on improvements (\$343,376), payroll gains (\$9,535,751), and sales taxes from those payroll gains (\$381,430) that, altogether, total \$10,534,320 combined over the analysis period. Leaving aside the personal income gains per se, the net present value of benefits amounts to \$383,162 compared to the costs.

This yields a positive benefit/cost ratio of 1.62 over the 20-year study period. The gross ratio, which includes payroll gains, is 17.12.



26 Holland Development, LLC Benefit/Cost Analysis

Project Cost/Benefit Analysis	
Costs (2026/27-2046)	
Sales Tax Abatements (County)	\$140,000
Sales Tax Abatements (State)	\$140,000
Mortgage Tax Abatements	\$60,000
Real Property Tax Reductions Net of 485-b Benefits	\$250,107
Sub-Total (Value of All Abatements) =	\$590,107
Net Present Value of Abatements	\$542,773
Additional School Costs	\$36,237
Variable Highway & Other Municipal Costs	\$36,406
Total Costs (Net Present Value)=	\$615,416
Benefits (Net Present Value, (2026/27-2046)	
Property Taxes Related to Improvements	\$273,772
New Taxes on Base Property	\$343,376
Sales Taxes (General - From Gains in Buying Power)	
County	\$190,715
State	\$190,715
Sub-Total =	\$998,578
Personal Income Gains Related to New Jobs	\$5,449,001
Personal Income Gains Related to Multiplier Effects	\$4,086,750
Sub-Total (Income Gains) =	\$9,535,751
Total Benefits =	\$10,534,329
Gross Excess Benefits Over Costs =	\$9,918,913
Net Excess Benefits Over Costs =	\$383,162
Gross Benefits to Costs Ratio =	17.12
Net Benefits to Costs Ratio =	1.62

26 Holland Development, LLC Benefit/Cost Analysis

Economic Analysis of Project and Requested Tax Abatement Program														
DESCRIPTION	FISCAL YEAR													
	Construct / Startup	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Sales Tax Abatement	\$280,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mortgage Tax Abatement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Real Property Tax Abatement	\$0	\$18,945	\$21,302	\$23,932	\$23,191	\$22,392	\$21,540	\$21,070	\$19,650	\$18,611	\$17,505	\$16,325	\$15,184	\$14,084
Highway/Other Costs	\$1,873	\$1,922	\$1,972	\$2,023	\$2,076	\$2,130	\$2,185	\$2,242	\$2,300	\$2,360	\$2,421	\$2,484	\$2,549	\$2,615
School Costs	\$0	\$2,017	\$2,069	\$2,123	\$2,178	\$2,235	\$2,293	\$2,352	\$2,414	\$2,476	\$2,541	\$2,607	\$2,675	\$2,744
New Property Taxes on Base Property	\$0	\$23,606	\$23,606	\$23,606	\$23,606	\$23,606	\$23,606	\$23,606	\$23,606	\$23,606	\$23,606	\$23,606	\$23,606	\$23,606
Total Real Property Taxes Without Project	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Real Property Taxes With Project	\$0	\$23,606	\$23,606	\$23,606	\$23,606	\$23,606	\$23,606	\$23,606	\$23,606	\$23,606	\$23,606	\$23,606	\$23,606	\$23,606
Personal Income - Construction Employment	\$3,000,000	\$136,294	\$139,837	\$143,473	\$147,204	\$151,031	\$154,958	\$158,987	\$163,120	\$167,361	\$171,713	\$176,177	\$180,750	\$185,438
Indirect Income Benefits	\$2,250,000	\$102,220	\$104,878	\$107,605	\$110,403	\$113,273	\$116,218	\$119,240	\$122,340	\$125,521	\$128,785	\$132,133	\$135,568	\$139,000
Added Sales Tax (General)	\$210,000	\$9,541	\$9,789	\$10,043	\$10,304	\$10,572	\$10,847	\$11,129	\$11,418	\$11,715	\$12,020	\$12,332	\$12,650	\$12,975

Economic Analysis of Project and Requested Tax Abatement Program														
DESCRIPTION	FISCAL YEAR										TOTALS			
	2038	2039	2040	2041	2042	2043	2044	2045	2046	Actual	NPV			
Sales Tax Abatement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$280,000	\$280,000			
Mortgage Tax Abatement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$60,000	\$60,000			
Real Property Tax Abatement	\$12,553	\$3,595	\$4,406	\$0	\$0	\$0	\$0	\$0	\$0	\$250,107	\$202,773			
Highway/Other Costs	\$2,549	\$2,615	\$2,683	\$2,753	\$2,824	\$2,888	\$2,973	\$3,051	\$3,130	\$51,464	\$36,406			
School Costs	\$2,675	\$2,744	\$2,816	\$2,889	\$2,964	\$3,041	\$3,120	\$3,201	\$3,284	\$52,038	\$36,237			
New Property Taxes on Base Property	\$23,606	\$23,606	\$23,606	\$23,606	\$24,220	\$24,849	\$25,495	\$26,158	\$26,838	\$481,650	\$343,376			
Total Real Property Taxes Without Project	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			
Total Real Property Taxes With Project	\$51,304	\$54,390	\$57,450	\$60,506	\$62,110	\$63,725	\$65,352	\$67,002	\$68,626	\$920,860	\$617,148			
Personal Income - Construction Employment	\$180,758	\$185,458	\$190,279	\$195,227	\$200,303	\$205,510	\$210,854	\$216,336	\$221,961	\$5,516,840	\$5,449,001			
Indirect Income Benefits	\$135,568	\$139,093	\$142,710	\$146,420	\$150,227	\$154,133	\$158,140	\$162,252	\$166,471	\$4,887,630	\$4,066,750			
Added Sales Tax (General)	\$12,653	\$12,992	\$13,320	\$13,656	\$14,021	\$14,386	\$14,760	\$15,144	\$15,537	\$456,179	\$391,430			

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law will be held by the County of Sullivan Industrial Development Agency ("Agency") on Tuesday, July 21, 2026 at 9:00 a.m., local time, at the Town of Liberty Senior Center, 119 North Main Street, Liberty, New York 12754, in connection with the following matter:

26 Holland Development, LLC ("26 Holland") and Gelsomino and Davis Speech, Occupational, Physical Therapy Services, PLLC ("G&D" and, together with 26 Holland, collectively, the "Company") have submitted an application ("Application"), a copy of which is on file with the Agency, requesting the Agency's Financial Assistance (as herein defined) with respect to a certain project consisting of the: (i) acquisition, construction, reconstruction, renovation, rehabilitation, installation and equipping of one (1) existing building and one (1) new building aggregating approximately 24,700+/- square feet intended to be used as a private early childhood special education preschool (collectively, the "Buildings") situate on four (4) parcels of real estate consisting of approximately 29.07+/- acres of land located at 26 Holland Road and Twin Bridge Road in the hamlet of Ferndale, Town of Liberty ("Town"), County of Sullivan ("County"), State of New York and identified on the Town tax map as Section 36, Block 1, Lots 131.1, 131.3, and 131.4 and Section 37, Block 1, Lot 6.7 ("Land"); (ii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools ("Equipment"); (iii) construction of improvements to the Buildings, the Land and the Equipment (collectively, the Buildings, the Land and the Equipment are referred to as the "Project"); and (iv) lease of the Project from the Agency to the Company.

The Agency will acquire a leasehold interest in the Project and lease the Project back to the Company. The Company will operate the Project during the term of the lease. At the end of the lease term, the Agency's leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of sales and use tax exemptions and a mortgage recording tax exemption, consistent with the policies of the Agency, and a partial real property tax abatement.

A representative of the Agency will be at the above-stated time and place to hear and accept written and oral comments from all persons with views in favor of, opposed to or otherwise relevant to the proposed Financial Assistance.

Dated: July 8, 2026

By: COUNTY OF SULLIVAN INDUSTRIAL
DEVELOPMENT AGENCY

CSIDA PROJECT MANAGER

**County of Sullivan Industrial Development Agency
26 Holland, LLC
and
Gelsomino and Davis Speech, Occupational, Physical Therapy Services, PLLC
Tuesday, July 21, 2026, 9:00 AM,
Town of Liberty Senior Center, 119 N Main St., Liberty, NY 12754**

Mr. Garaicoechea opened the hearing at approximately 9:05 AM.

Mr. Garaicoechea read the Notice of Public Hearing aloud and stated that the notice has been published in the *Sullivan County Democrat*. Mr. Garaicoechea stated that copies of the Notice, Application, and Cost Benefit Analysis were available for public inspection. There being no public in attendance, Mr. Garaicoechea stated that the hearing will remain open for 20 minutes to accommodate for any late arrivals.

There being no public in attendance, Mr. Garaicoechea closed the hearing at approximately 9:25 AM.

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency ("Agency") was convened on August 10, 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 OF THE AGENCY APPOINTING 26 HOLLAND DEVELOPMENT, LLC ("26 HOLLAND") AND GELSOMINO AND DAVIS SPEECH, OCCUPATIONAL, PHYSICAL THERAPY SERVICES, PLLC ("G&D" AND TOGETHER WITH 26 HOLLAND, COLLECTIVELY, THE "COMPANY") AS ITS AGENT FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING, RENOVATING, INSTALLING AND EQUIPPING THE PROJECT (HEREINAFTER DEFINED); MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT; AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGENT AND PROJECT AGREEMENT BETWEEN THE AGENCY AND THE COMPANY; AND AUTHORIZING THE AGENCY TO EXECUTE A LEASE TO AGENCY ("LEASE"), LEASEBACK TO COMPANY ("LEASEBACK"), PAYMENT IN LIEU OF TAX AGREEMENT ("PILOT AGREEMENT") AND RELATED DOCUMENTS WITH RESPECT TO THE ACQUISITION, CONSTRUCTION, RENOVATION, INSTALLATION AND EQUIPPING OF THE PROJECT

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

WHEREAS, on or about June 26, 2026, 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, renovation, installation and equipping of one (1) existing building and one (1) new building aggregating approximately 24,700+/- square feet intended to be used as a private early childhood special education preschool (collectively, the "Buildings") situate on four (4) parcels of real estate consisting of approximately 29.07+/- acres of land located at 26 Holland Road and Twin Bridge Road in the hamlet of Ferndale, Town of Liberty ("Town"), County of Sullivan ("County"), State of New York and identified on the Town tax map as Section 36, Block 1, Lots 131.1, 131.3, and 131.4 and Section 37, Block 1, Lot 6.7 ("Land"); (ii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools ("Equipment"); (iii) construction of improvements to the Buildings, the Land and the Equipment (collectively, the Buildings, 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, it is contemplated that the Agency will (i) designate the Company as its agent for the purpose of acquiring, constructing, renovating, installing and equipping the Project; (ii) negotiate and enter into an Agent and Project Agreement, the Lease, the Leaseback and the PILOT Agreement with the Company (collectively, the "Transaction Documents"); (iii) hold a leasehold interest in the Land, the improvements and personal property thereon which constitute the Project; and (iv) provide financial assistance to the Company in the form of (a) sales tax exemption for purchases related to the acquisition, construction, renovation, installation and equipping of the Project; (b) a real property tax abatement on increased value resulting from improvements to the Land through the PILOT Agreement; and (c) a mortgage tax exemption for financing related to the Project; and

WHEREAS, the total financial assistance being contemplated by the Agency is greater than \$100,000; and

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

WHEREAS, to aid the Agency in determining whether the Project may have significant adverse effects on the environment, the Town of Liberty Planning Board, acting as lead agency ("Planning Board"), completed an environmental review under SEQR for the Project; and

WHEREAS, on July 7, 2026, the Planning Board determined that the Project will not have a significant adverse impact on the environment and issued a Negative Declaration; and

WHEREAS, the Agency was not included in the coordinated review by the Planning Board and, therefore, will make an independent determination of significance; and

WHEREAS, the Agency has given due consideration to the Application of the Company and to representations by the Company that the proposed financial assistance is an inducement to the Company to undertake the Project; and

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

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

; and

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

WHEREAS, the Executive Director has negotiated the Transaction Documents with the Company; and

WHEREAS, the Transaction Documents have been prepared by Agency Counsel.

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

Section 1. The Company has presented to the Agency, among other things:
(A) An Application in form acceptable to the Agency; and
(B) a Full Environmental Assessment Form ("EAF").

Section 2. Based upon (i) the representations made by the Company to the Agency, and (ii) a review of the EAF presented to the Agency, the EAF reviewed and acted upon by the Planning Board, and (iii) related documents, the Agency hereby determines that:

- (A) The Project constitutes a Type I Action under the SEQR;
- (B) The Project will result in no major impacts and, therefore, is one which will not cause significant damage to the environment;
- (C) The Project will not have a “significant effect on the environment” as such quoted term is defined in Article 8 of the Environmental Conservation Law and Regulations adopted pursuant thereto by the Department of Environmental Conservation;
- (D) No “environmental impact statement” as such quoted term is defined in SEQR need be prepared for this action; and
- (E) This determination constitutes a negative declaration for purposes of SEQR.

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

Section 3. The Agency has determined that the proposed financial assistance exceeds the sum of \$100,000.00 and, therefore, a public hearing on due notice was held on July 21, 2026, at 9:00 a.m., local time, at the Town of Liberty Senior Center, 119 North Main Street, Liberty, New York 12754, at which hearing comments relating to the proposed financial assistance were solicited. Said public hearing was open to the general public and public notice of the time and place of said public hearing was duly given in accordance with the applicable provisions of the General Municipal Law of the State.

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

- (A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;
- (B) It is desirable and in the public interest for the Agency to (i) acquire an interest in the Land and the improvements constituting the Project; (ii) appoint the Company as its agent for purposes of acquiring, constructing, renovating, installing and equipping the Project, and (iii) lease the Land and improvements constituting the Project to the Company pursuant to the Lease, subject to the Leaseback and the PILOT Agreement;
- (C) The Agency has the authority to take the actions contemplated therein under the Act; and
- (D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in the County and otherwise furthering the purposes of the Agency as set forth in the Act.

Section 5. Subject to the Company executing an Agent and Project Agreement in form and substance approved by the Executive Director, the Agency hereby authorizes the Company to proceed with the acquisition, construction, renovation, installation and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency to acquire, construct, renovate, install and equip the Project

on behalf of the Agency; with the authority to delegate its status as agent of the Agency to the Company's agents, subagents, contractors, subcontractors, suppliers, vendors and other such parties as the Company may choose. The appointment described above includes the following activities as they relate to the acquisition, construction, renovation, installation and equipping of the Project, whether or not the materials, services or supplies described below are incorporated into or become an integral part of the Project; (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with the acquisition, construction, renovation, installation and equipping of the Project; (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description in connection with the acquisition, construction, renovation, installation and equipping of the Project; and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs with respect thereto), installed or placed in, upon or under the Project, including all repairs and replacements of such property. This Agency appointment includes the power to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agents for the Agency, and in general to do all things which may be requisite or proper for completing the Project, all with the same powers and with the same validity as the Agency could do if acting on its own behalf. The aforesaid appointment of the Company as agent of the Agency to construct, install and equip the Project shall expire on October 31, 2026, if the Transaction Documents have not been executed and delivered.

Section 6. Based upon the representation and warranties made by the Company in its application for financial assistance, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to \$3,500,000, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed \$280,000. The Agency agrees to consider any requests by the Company for increase to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 7. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property

or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 8. The Transaction Documents which were negotiated by the Executive Director are hereby approved as to form and substance on condition that: (i) the payments under the Leaseback include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the PILOT Agreement are consistent with the Agency's Uniform Tax Exemption Policy.

Section 9. The Chairman or Executive Director of the Agency, each acting individually, is hereby authorized, on behalf of the Agency, to execute and deliver the Transaction Documents, all with such changes, variations, omissions and insertions as the Chairman or Executive Director of the Agency shall approve, the execution thereof by the Chairman or Executive Director of the Agency to constitute conclusive evidence of such approval.

Section 10. The officers, employees and agents of the Agency are hereby authorized and directed in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 11. It is hereby found and determined that all formal actions of the Agency concerning and relating to the adoption of this resolution were adopted in an open meeting of the Agency; and that all deliberations of the Agency and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

Section 12. The Chairman, Executive Director or Counsel to the Agency is hereby authorized and directed (i) to distribute copies of this resolution to the Company; and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 13. This resolution shall take effect immediately.

The question of 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 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 August 10, 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 10th day of August,
2026.

Kathleen Lara, Secretary

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency ("Agency") was convened on August 10, 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 EXECUTION AND DELIVERY A MORTGAGE
TO SECURE A LOAN FROM JEFF BANK ("LENDER") TO HOMESTEDT, LLC
("HOMESTEDT") AND NORTH BRANCH CIDER MILL LLC ("NB CIDER
MILL" AND TOGETHER WITH HOMESTEDT COLLECTIVELY, THE
"COMPANY") IN AN ORIGINAL PRINCIPAL AMOUNT
NOT TO EXCEED \$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. 29-23, adopted August 14, 2023 ("August Resolution"), the Agency appointed the Company as its agent for the purpose of (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. All capitalized terms not herein defined shall have the respective meaning ascribed thereto in the August Resolution; and

WHEREAS, on or about September 1, 2023, the Agency and Company closed on a lease/leaseback transaction, at which time the Agency acquired a leasehold interest in the Land; and

WHEREAS, pursuant to a Commitment Letter, dated July 8, 2024, Lender approved a commercial mortgage construction loan to the Company in the aggregate principal amount of Five Hundred Thousand and 00/100 (\$500,000.00) Dollars ("2024 Loan"), which Commitment Letter required the 2024 Loan to be secured by a mortgage on the Land; and

WHEREAS, on August 12, 2024, by Resolution No. 29-24, the Agency approved execution of a mortgage on the Land to secure the 2024 Loan; and

WHEREAS, on August 14, 2024, the Agency and Company executed a Construction Mortgage and Security Agreement in favor of Lender, in the amount of Five Hundred Thousand and 00/100 (\$500,000.00) Dollars; and

WHEREAS, on or about July 17, 2026, the Agency received a second Commitment Letter from Lender for a commercial mortgage construction loan, in the aggregate principal amount of Three Hundred Thousand and 00/100 (\$300,000.00) Dollars; and

WHEREAS, additional funds necessary to complete the Project will be in part be provided by the 2026 Loan; and

WHEREAS, security for the 2026 Loan shall include, among other security, a second priority mortgage on the Land; 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 second priority mortgage, together with such other documents as the Lender may reasonably require; and

WHEREAS, the Agency desires to authorize its Chairman or Executive Director, each acting individually, to execute the second priority mortgage and any related documents in favor of Lender as security for the 2026 Loan.

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

Section 1. The Chairman or Executive Director of the Agency, each acting individually, are hereby authorized, on behalf of the Agency, to execute and deliver the second priority mortgage in favor of Lender in an original principal amount not to exceed Three Hundred Thousand and 00/100 (\$300,000.00) Dollars, together with any related financial documents in favor of Lender as security for the 2026 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 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 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 August 10, 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 10th day of August, 2026.

Kathleen Lara, Secretary

Jennifer Flad

From: Doetsch, Douglas A. [REDACTED]
Sent: Saturday, April 25, 2026 7:20 PM
To: Jennifer Flad
Cc: Walter F. Garigiano Esq.; Walter Garigiano
Subject: 9291 State Route 97 - Old Ross House

Follow Up Flag: Follow up
Flag Status: Completed

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

Jen,
Hope all is well with you.
We have a property at 9291 State Route 97 in Callicoon that benefits from an IDA exemption (IDA project number 48012208A).
This property is owned by Doetsch Family I LLC but managed by Doetsch Family III LLC. For insurance purposes, we are considering having Doetsch Family I LLC transfer the property's ownership to a newly created Doetsch Family IV LLC; the property would continue to be managed by Doetsch Family III LLC.
Would this require a consent or other documentation from IDA?
Regards
Doug

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RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency ("Agency") was convened on August 10, 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 CONSENTING TO THE TRANSFER OF THE LAND (AS HEREINAFTER DESCRIBED) LEASED TO THE DOETSCH FAMILY III LLC ("COMPANY") PROJECT FROM DOETSCH FAMILY I LLC ("DF-I") TO DOETSCH FAMILY IV LLC ("DF-IV")

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, the Project (as hereinafter defined) is located on 0.194± acres of real estate owned by DF-I; and

WHEREAS, the Land (as hereinafter defined) is leased by DF-1 to the Company pursuant to a Lease Agreement entered into as of August 8, 2022; and

WHEREAS, on or about September 14, 2022, the Company and the Agency closed on a lease/leaseback transaction consisting of the following: (i) reconstruction, renovation, rehabilitation, installation and equipping of a building approximately 2,200+/- square feet intended to be used as a short-term lodging facility comprising a total of four (4) units (the "Building") situate on a parcel of real estate owned by DF-I, consisting of approximately 0.194+/- acres located at 9291 State Route 97, Callicoon, Town of Delaware ("Town"), County of Sullivan, State of New York and identified on the Town's tax map as Section 14, Block 5, Lot 33 ("Land"); (ii) reconstruction, renovation, rehabilitation, installation and equipping of the Building; (iii) acquisition and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools ("Equipment"); (iv) construction of improvements to the Building, the Land and the Equipment (collectively, the Building, the Land and the Equipment are referred to as the "Facility" or the "Project"); and (v) lease of the Facility from the Agency to the Company; and

WHEREAS, on or about September 14, 2022, the Agency and the Company entered into the following documents:

1. Agent and Project Agreement;
2. Environmental Compliance and Indemnification Agreement;
3. Bill of Sale to Agency;
4. Bill of Sale to Company;
5. Lease to Agency and memorandum thereto;
6. Leaseback to Company and memorandum thereto; and
7. Payment in Lieu of Taxation Agreement;

; and

WHEREAS, by its memo dated April 25, 2026, DF-I advised the Agency that it desires to transfer the Land leased to the Company to DF-IV; and

WHEREAS, the Agency wishes to consent to the transfer of the Land from DF-I to DF-IV.

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

Section 1. The Agency hereby consents to the transfer of the Land from DF-I to DF-IV.

Section 2. The foregoing resolutions are conditioned upon payment to the Agency of a consent fee in the amount of One Hundred and 00/100 (\$100.00) Dollars.

Section 3. 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 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 of the terms, covenants and provisions of any documents executed for and on behalf of the Agency.

Section 4. This resolution shall take effect immediately.

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 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 August 10, 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 10th day of August, 2026.

Kathleen Lara, Secretary

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency ("Agency") was convened on August 10, 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
TERMINATION OF RURAL BUSINESS DEVELOPMENT GRANTS
("RBDG") AWARDED BY THE UNITED STATES DEPARTMENT OF
AGRICULTURE ("USDA") IN FISCAL YEAR 2022*

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. 07-22 adopted on February 14, 2022, the Agency authorized and approved the execution and delivery of applications to USDA for RBDG grant funds; and

WHEREAS, on or about February 28, 2022, the Agency applied to USDA for an RBDG award to fund technical assistance in the development of the Stone Farm Poultry Processing Project ("Stone Farm"); and

WHEREAS, on or about August 9, 2022, the Agency was awarded a grant in the amount of \$14,500 for Stone Farm; and

WHEREAS, on or about February 28, 2022, the Agency applied to USDA for an RBDG award to fund technical assistance in the development of the Catskill Quality Meats Training Project (“Catskill Quality Meats” and, together with Stone Farm, the “2022 Projects”); and

WHEREAS, on or about August 9, 2022, the Agency was awarded a grant in the amount of \$24,000 for Catskill Quality Meats; and

WHEREAS, the proponents of the 2022 Projects were unable to complete the Projects within the period of RBDG performance; and

WHEREAS, the Agency wishes to authorize and approve the termination of agreements memorializing grants awarded for the 2022 Projects.

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

Section 1. The Agency hereby authorizes and approves the termination of the agreements related to the RBDG awarded for the 2022 Projects.

Section 2. The Executive Director of the Agency is hereby authorized and directed, on behalf of the Agency, to execute and deliver a request to USDA to terminate the RBDGs for the 2022 Projects.

Section 3. 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 4. These resolutions shall take effect immediately.

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 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 August 10, 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 10th day of August, 2026.

Kathleen Lara, Secretary