

## RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on June 10, 2024 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 Vice Chairperson Kathleen Lara, and, upon the roll being called, the following members of the Agency were:

	<u>PRESENT</u>	<u>ABSENT</u>
Suzanne Loughlin	[    ]	[ √   ]
Kathleen Lara	[ √   ]	[    ]
Carol Roig	[ √   ]	[    ]
Howard Siegel	[    ]	[ √   ]
Philip Vallone	[    ]	[ √   ]
Scott Smith	[ √   ]	[    ]
Paul Guenther	[    ]	[ √   ]
Sean Brooks	[ √   ]	[    ]
Ira Steingart	[ √   ]	[    ]

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 Sean Brooks, and seconded by Ira Steingart, to wit:

Resolution No. 23 - 24

***RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR GIBBERS ESTATES LLC (“GIBBERS”) AND M E P WHOLESALERS CORP. (“M E P,” AND TOGETHER WITH GIBBERS COLLECTIVELY, THE “COMPANY”) PROJECT FROM JULY 1, 2024 THROUGH AND INCLUDING DECEMBER 31, 2024***

***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 December 7, 2023, the Company closed a lease/leaseback transaction with the Company consisting of the: (i) acquisition, construction, installation and equipping of an approximately 15,000 +/- square foot building to include a heating, ventilation,

air conditioning, and electrical supply retail sales facility with accessory office and warehousing space (“Building”) situate on one (1) parcel of real estate containing approximately 7.01 acres of land located on La Vista Drive, Town of Fallsburg (“Town”), County of Sullivan (“County”), State of New York and identified on the Town tax map as Section 60, Lot 1, Block 21.1 (“Land”); (ii) construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iii) construction of improvements to the Building, the Land and the Equipment (collectively, the Building, the Land and the Equipment are referred to as the “Project”); and (iv) lease of the Project from the Agency to the Company; and

**WHEREAS**, on or about on or about December 7, 2023, the Agency and the Company entered into an Agent and Project Agreement (“Agent Agreement”) pursuant to which the Agency designated the Company as agent of the Agency; and

**WHEREAS**, contemporaneously with the execution of the Agent Agreement, the Agency delivered to the Company a Sales Tax Exemption Letter granting a sales tax exemption for purchases related to the construction and equipping of the Project, which letter expires on June 30, 2024; and

**WHEREAS**, on or about May 30, 2024, the Company requested that the sales tax abatement period be extended for another six (6) months to expire on December 31, 2024 to continue construction and equipping of the Project.

**NOW, THEREFORE, BE IT RESOLVED**, that the sales tax abatement period for the Project be, and hereby is, extended from July 1, 2024 through and including December 31, 2024, and it is further

**RESOLVED**, that the Chairperson or Executive Director of the Agency, each acting individually, are each hereby authorized, on behalf of the Agency, to execute and deliver a sales tax exemption extension letter from July 1, 2024 through and including December 31, 2024 with respect to the Project along with any other documents necessary to effectuate the intent of this Resolution.

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

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

The resolutions were thereupon duly adopted.