

RESOLUTION

A special meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on December 16, 2024 at 9:15 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>
Howard Siegel	[]	[√]
Kathleen Lara	[√]	[]
Carol Roig	[√]	[]
Philip Vallone	[]	[√]
Scott Smith	[√]	[]
Paul Guenther	[]	[√]
Sean Brooks	[]	[√]
Ira Steingart	[√]	[]
Joseph Perrello	[√]	[]

The following persons were also present:

Jennifer M. Flad, Executive Director

Ira Steingart, Chief Executive Officer

Julio Garaicoechea, Project Manager

Bethanii Padu, Economic Development Coordinator

The following resolution was duly offered by Joseph Perrello, and seconded by Scott Smith, to wit:

Resolution No. 39 - 24

***RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD
FOR THE MONTICELLO INDUSTRIAL PARK LLC ("COMPANY")
PROJECT FROM JANUARY 1, 2025 THROUGH AND INCLUDING JUNE
30, 2025***

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

WHEREAS, on or about August 25, 2022, the Company presented an application to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project consisting of the: (i) acquisition of one (1) parcel of land containing approximately 84.57 acres located along Rose Valley Road within the Village of Monticello (“Village”), Town of Thompson, Sullivan County, New York and identified on the Village tax map as Section 130, Block 1, Lot 19.2 (the “Land”), (ii) construction, installation and equipping

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

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

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

WHEREAS, the current Sales Tax Exemption Letter expires on December 31, 2024; and

WHEREAS, on or about December 2, 2024, the Company requested that the sales tax abatement period be extended for another six (6) months to expire on June 30, 2025 to continue the construction and equipping of the Project.

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

RESOLVED, that the Chairman or Executive Director of the Agency, each acting individually, are each hereby authorized, on behalf of the Agency, to execute and deliver a sales tax exemption extension letter from January 1, 2025 through and including June 30, 2025 with respect to the Project along with any other documents necessary to effectuate the intent of this Resolution.

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

Howard Siegel	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input 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
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 type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" 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
Joseph Perrello	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolutions were thereupon duly adopted.