



Empowering Businesses. Inspiring Growth.

Jeffrey Crist, Chairman • **Dean Tamburri**, Vice Chairman • **Vincent Odock**, Secretary
Susan Walski, Board Member • **Marc Greene**, Board Member • **Giovanni Palladino**, Board Member • **Linda Muller**, Board Member
William Fioravanti, Chief Executive Officer • **Susan R. Katzoff**, General Counsel • **Christopher C. Canada**, Bond Counsel

Agenda

PLEASE TAKE NOTICE, The Orange County Industrial Development Agency will hold a regularly scheduled meeting on April 24th, 2024, immediately following the OCFC Meeting at Orange County IDA Headquarters, 4 Crotty Lane, Suite 100, New Windsor, NY 12553 to consider and/or act upon the following:

Order of Business

- **Call Meeting to Order**
- **Roll Call**
- **Proof of Notice**
- **Minutes**
 - Approval of Minutes from March 20th, 2024 Board of Directors Meeting
- **Reports**
 - Chairman's Report
 - Introduction – Brian Sanvidge & Anthony Bracco – Anchin LLC.
 - CEO Report
 - Committee Reports
 - Accelerator Committee
 - Finance Committee
- **New Business**
 - Accept March 2024 Financials
 - Approval of March / April Payables
 - Website Contract with 88 Studio, LLC
 - Resolution
 - By-Law Amendment
 - Resolution
- **Old Business**
 - Leentjes – Extension of STE Appointment – S. Katzoff
 - Correspondence
 - Resolution
 - Royal Wine Phase II – S. Katzoff
 - Correspondence
 - Supplemental Application
 - Cost Benefit Analysis
 - Resolution

- Amy's – Termination of Lease Documents – B. Fioravanti / S. Katzoff
 - Resolution
- **Adjournment**

To watch the livestream, please visit our website: www.ocnyida.com

Dated: April 17, 2024

By: William Fioravanti – Chief Executive Officer

4 Crotty Lane, Suite 100 • New Windsor, NY 12553
Phone: (845) 234-4192 • Fax : (845) 220-2228 • Email :
business@ocnyida.com



Empowering Businesses. Inspiring Growth.

Jeffrey Crist, Chairman • **Dean Tamburri**, Vice Chairman • **Vincent Odock**, Secretary
Susan Walski, Board Member • **Marc Greene**, Board Member • **Giovanni Palladino**, Board Member • **Linda Muller**, Board Member
William Fioravanti, Chief Executive Officer • **Susan R. Katzoff**, General Counsel • **Christopher C. Canada**, Bond Counsel

Date: April 02, 2024
From: Jeffrey D. Crist
RE: Next Meeting Date

IDA Board Meeting Notice

The next Board of Directors meeting of the
Orange County Industrial Development Agency is:

**Wednesday April 24, 2024
immediately following the
5:00pm OCFC meeting**

**OC IDA Headquarters
4 Crotty Lane, Suite 100
New Windsor, NY 12553**

To watch the livestream, please visit our website: www.ocnyida.com

Orange County Industrial Development Agency
4 Crotty Lane, Suite 100 • New Windsor, NY 12553
Phone: (845) 234-4192 • Fax: (845) 220-2228 • Email: business@ocnyida.com

Orange County Industrial Development Agency
4 Crotty Lane
New Windsor, NY 12553
Tel (845) 234-4192

Board of Directors Meeting Minutes
Wednesday, March 20th, 2024

Meeting Location: 4 Crotty Lane, New Windsor, New York, 12553

Board Members Present: Jeffrey Crist, Marc Greene, Dr. Vincent Odock, Susan Walski, Giovanni Palladino, Linda Muller

Board Members Absent: Dean Tamburri

Staff Present: Bill Fioravanti, Kelly Reilly, Marty Borrás, Susan Katzoff (General Counsel, Zoom), Jose Rojas (Acquisitions Marketing, A/V)

Others Present: Brian Leentjes (The Castle Fun Center via Zoom), Melissa Szot (PKF O'Connor Davies), Kaitlynn Lancelloti and Jane Samuelson (Vision Hudson Valley)

I. Call Meeting to Order

Chairman Crist called the meeting to order at 5:32 p.m.

II. Roll Call

Mr. Fioravanti acknowledged the Board and staff members present, the absence of Mr. Tamburri, and he introduced the guests.

III. Proof of Notice

Chairman Crist acknowledged that the meeting was duly and properly provided.

IV. Minutes

A MOTION TO APPROVE THE FEBRUARY 21ST, 2024, OCIDA BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY MS. WALSKI, SECONDED BY MR. GREENE, AND PASSED WITH 5 AYES AND ONE ABSTENTION BY MS. MULLER.

V. Reports

Chairman’s Report: The Chairman introduced Ms. Muller as the newest Board member and noted that many of his updates would be covered in the CEO report as they’ve been discussing all his updates.

CEO Report: Mr. Fioravanti gave an update on the 2023 Audit, the Fast NY award and details on the agreement are forthcoming, he stated that Eighty Eight Studios has been designated to build the new OCIDA website and noted that a decision on rebranding and logos would be made in the next week.

Audit Committee: Ms. Walski reviewed the discussion from the Audit Committee meeting the previous week and noted that other than finding no deficiencies, the auditors had recommended a Capitalized Assets Policy be put in place. Ms. Szot reviewed the 2023 Audit and noted the same.

A MOTION TO APPROVE THE 2023 OCIDA AUDIT AS PRESENTED WAS MADE BY DR. ODOCK, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.

February 2024 Financial Report: Mr. Greene reviewed some of the line items in the report including the “management Fee Income” line item discussed at the previous Finance Committee meeting, the professional fee for the employee benefit plan, marketing and PR, and legal counsel.

February/March 2024 Payables: Mr. Greene noted the line item for the American Fund payment was for one week rather than one month after the conversion to the Quickbooks format, this will be corrected for the next meeting and the Board discussed the pass-thru fee for LAN Associates.

Certificate of Deposit: Mr. Greene reviewed the report and recommended rolling the TD Bank CD into a into a three-month Treasury Bill at JP Morgan Chase.

A MOTION TO AUTHORIZE STAFF TO INVEST \$1M IN A THREE-MONTH TREASURY BILL AT JP MORGAN CHASE WAS MADE BY MR. PALLADINO, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.

A MOTION TO APPROVE THE FEBRUARY 2024 FINANCIAL REPORT AND THE FEBRUARY/MARCH 2024 PAYABLES WAS MADE BY MS. WALSKI, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.

VI. New Business

Leentjes The Castle – Final Resolution: Mr. Fioravanti introduced Mr. Leentjes and Counsel reviewed the resolution and its attachments describing the increase of financial assistance in the form of an extension of their State and Local Sales Use and Tax agreement.

A MOTION TO APPROVE THE RESOLUTION REQUESTING ADDITIONAL FINANCIAL ASSISTANCE AND TO EXECUTE AND DELIVER ANY NECESSARY LEASE TRANSACTIONAL DOCUMENTS OR AMENDMENTS TO THOSE DOCUMENTS TO EVIDENCE THE INCREASE IN FINANCIAL ASSISTANCE WAS MADE BY MR. GREENE, SECONDED BY MS. WALSKI, AND PASSED BY A ROLL CALL OF 5 AYES AND ONE ABSTENTION BY MS. MULLER.

Orange County Quality of Life Study (Vision Hudson Valley) – Resolution to Participate in the Study: Ms. Lancellotti and Ms. Samuelson presented their 10-year follow-up to their initial report and requested financial assistance from the OCIDA noting that the project will be done during the fall of 2024 with a completion goal of Fall 2025. The Board asked about the report might benefit the OCIDA and if the OCIDA could use the data that Vision will collect to help the OCIDA as an organization.

NO ACTION WAS TAKEN AND THE RESOLUTION WILL BE HELD FOR FURTHER DISCUSSION AND CONSIDERATION.

VII. Executive Session

A MOTION TO ENTER INTO EXECUTIVE SESSION AT 6:35 PM TO DISCUSS PERSONNEL WAS MADE BY MS. WALSKI, SECONDED MR. GREENE, AND PASSED UNANIMOUSLY.

A MOTION TO COME OUT OF EXECUTIVE SESSION AT 7:40 PM WAS MADE BY MR. PALLADINO, SECONDED MR. GREENE, AND PASSED UNANIMOUSLY.

A MOTION TO APPROVE A COMPENSATION PACKAGE AND OBJECTIVES AND GOALS FOR THE CHIEF EXECUTIVE OFFICER FOR 2024 WAS MADE BY MR. PALLADINO, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.

VIII. Adjournment

A MOTION TO ADJOURN THE MEETING WAS MADE BY MR. GREENE, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY.

The meeting closed at 7:45 p.m.



Report to the Board of Directors

Bill Fioravanti, CEO

April 2024

I. NYS Monitor Update – As you know, our NYS Monitor was officially appointed by the IG’s office last month. We recently met in person with **Brian Sanvidge and Anthony Bracco of Anchin** at OCIDA HQ. We discussed some specifics in terms of the parameters and logistics of this arrangement. They said that they expect to have a very positive working relationship, and we said the same. We made it clear that we will be completely transparent and cooperative throughout this entire process. We were also clear that our expectations for the outcome of this appointment is total vindication for the OCIDA, in the face of repeated, unfair attacks.

Shortly after this initial meeting, as promised by Anchin, we received their first request for documents on 4/15/24. This consisted mostly of OCIDA policies and procedures, as well as documentation on projects that came before the Board in 2023-24. Staff already has most of these collected for them, which we deliver by providing Anchin secure access to our cloud-based server. We expect Brian and Anthony to appear in person at our April BOD meeting, so we look forward to you meeting them soon.

II. 2023 Annual PARIS Report – We successfully submitted our 2023 Annual Report to the NYS Authorities Budget Office on 3/28/24, in advance of the deadline. Much like the preparation required for our annual fiscal audit – which runs concurrently with this process – compiling the annual PARIS reporting is a very arduous task. I must once again acknowledge the hard work and diligence of Kelly Reilly and Marty Borrás. They work tirelessly with our PARIS consultant, **Julie Marshall** of Harris Beach. Among the most challenging tasks is the time and effort it takes to contact, and in many cases *badger*, our more than 60 active projects to ensure they provide us accurate and complete information (on job creation, PILOT and bond payments made etc) in a timely manner. Kelly and Marty do an amazing job on this, without complaint, and the results are perhaps the best this agency has ever achieved.

III. Warwick Manor House – This is the last step of our phasing-out of the OCIDA’s Business Accelerator program. We have agreed with the Town of Warwick that, effective 5/31/24, we will terminate our 5-year lease for the Manor House building, located on the grounds of the Warwick Tech Park that we helped redevelop. We paid only \$1 for the entire term of the lease (that would have expired on 11/1/25), which is one of the only reasons we continued operating this final Accelerator site. Another reason was that one of the program’s only recent success stories, [Scripted Fragrance](#), based their operations at the Manor House, so we did our best to continue providing the space and support they needed to aid their impressive growth. We connected their founder and president, Warwick native **Amberlee Isabella**, with new Town of Warwick Supervisor **Jesse Dwyer**, and it appears the Town will continue to rent the Manor House to Scripted Fragrance directly, beyond the termination of our subleases with the company, which also expire on 5/31/24.

IV. Development Projects on the April 24th Agenda

Royal Wine Company – The company has decided not to manufacture wine at their new Goshen facility. They will only produce [Kedem](#) kosher grape juice there (the 2nd largest brand in the U.S.). In fact, Kedem is by far Royal's largest product by sales and volume, and the amount of wine they actually produce is a fraction of that, so this is not as drastic a change as it may sound to many. With this news along with other changes to their build-out plans for the Goshen building, however, they did submit to us supplemental application pages for Phase II of their project that reflect a reduced total capital expenditure figure. This month's Board packet includes those application revisions, correspondence from the company with further details, an updated cost-benefit analysis, and a resolution to accept the revised project information.

Leentjes Amusements – In March, you approved an increase in sales tax exemption for the Castle Fun Center's expansion project in Chester. The company has also requested that we extend the time limit to use those benefits to 4/30/25. The BOD packet includes correspondence from the company with further information and a resolution approving the extension.

Amy's Kitchen – We have notified representation for Amy's that we are terminating OCIDA incentives for their project in Goshen, after numerous years on hold due to COVID and other significant market challenges. The company maintains that they still intend to build their food manufacturing facility, and we invited them to reapply at that time. Your BOD packet includes a resolution for the termination of Amy's benefits, which were originally approved in May 2017.

V. Finance – As recommended by our auditors, PKF O'Connor Davies, we are submitting a proposed Capitalization Policy to the Finance Committee for their approval. A copy is included in your packets.

VI. Shovel Ready/FAST NY – On 4/4, Chairman Crist and I met with **Nick Fitzpatrick**, the owner of the Aden Brook property in Montgomery for which we were awarded a \$462,500 FAST NY grant. We are confident that we share a similar vision and code of conduct with Nick, which we believe is critical for a successful partnership on this shovel ready project. Counsel is developing a memorandum of understanding (MOU) to outline the terms of this collaboration and to ensure that together we execute this project in full accordance with procurement, environmental and other guidelines set for by Empire State Development. We have a call with ESD on 4/18 to gather additional details from them on FAST NY requirements.

VII. New OCIDA/OCFC Website – As you know, we selected 88 Studios to develop our new site. We are working with Counsel and the developer to finalize a contract for Board approval. We would then kick-off the project immediately, in hopes of launching the new website in September 2024.

VI. Local Labor – **Royal Wine/GFI** has applied for a local labor waiver to allow them to utilize specialized out-of-area labor to install a mechanical racking system known as the [Pallet Mole](#) at the Goshen site. This request will be heard by our Audit Committee on 4/26. At this meeting we will also resolve local labor issues for two older projects: **Orange Inn** and **West Warwick 1,2,3**.

VIII. Vision Hudson Valley – Staff and Board volunteers from VHV are still working to finalize a budget for their *2025 Quality of Life Report Card*, which they will provide to us upon completion. They are also approaching other organizations to consider underwriting this project. We will continue to update you on their progress.

IX. OC Land Trust Honoring Jeff Crist – Our Chairman and his family are being honored by the **Orange County Land Trust** for their contributions to our region’s agricultural economy and community. They will be toasted at the [OCLT’s Annual Benefit Reception](#) at The Barn in the Town of Wallkill on 6/6/24. I hope that some of you can join me in celebrating the Crists at the event that evening!

X. Presentations & Notable Meetings

- Attended **HV Economic Development Corp.** event in Armonk on 3/21.
- Attended OC Partnership’s **Quarterly Projects Meeting (QPM)** at LEGOLAND New York on 3/25.
- Participated in the **Greenhouse Gas Inventory Study Advisory Group** meeting on 3/25.
- Presented to **Wallkill East Rotary Club** in the Town of Wallkill on 3/26.
- As co-chair of **Mount St. Mary College’s presidential search committee**, I participated in finalist interviews 3/25–3/27.
- Gave a radio interview on **WTBQ** on 3/28.
- Attended [HV Venture Hub’s Start-Up Showcase](#) in Kingston on 3/28.
- Attended **Pattern for Progress’s County Leaders Breakfast** in Poughkeepsie on 4/4.
- Met with Chairman Crist and CEO **Dan Maughan** of **Montefiore St. Luke’s Hospital** on 4/4 about the expansion of their maternity/neonatal ward.
- Attended **Ulster IDA’s Creating Our Future** event in Rosendale on 4/4 with Chairman Crist.
- Participated in **OC Chamber’s Government Affairs Committee** meeting on 4/5.
- Met with **Valerie Maginsky**, director of the **City of Port Jervis Community Development Agency** in Port Jervis on 4/9.
- Attended **NYSCAR HV’s Commercial Real Estate Conference** at Resorts World on 4/10.
- Participated in **OC Economic Development Team** meeting in Goshen on 4/10.
- Attended **County Executive’s State of the County Address** in Goshen on 4/10.
- Met with **Ulster IDA director Hillary Nichols** in Newburgh on 4/11.
- Held meetings or conference calls with **3 prospective OCIDA applicants** in the past month.

##

[Donate!](#)[HOME](#)[PRESERVES](#)[NEWS & EVENTS](#)[ABOUT](#)[LAND PROTECTION](#)

2024 Annual Benefit Reception and Auction

Rooted in Resilience: Celebrating Land Trust Success Stories

Thursday, June 6, 6-9pm
The Barn at Villa Venezia
2278 Goshen Turnpike, Middletown, NY
Honoring: Crist Bros. Orchard

With special recognition to
Sisters of Saint Dominic of Blauvelt and Sisters of the Presentation

Join us in celebrating Crist Bros. Orchard for their contributions to our region's agricultural economy and community, along with a special toast to Jenny and Joel Crist, as we wish for their continued success as they take the reins of the family business into the future.

The event will also include recognition to both the Sisters of Saint Dominic of Blauvelt and Sisters of the Presentation, for their decisions to conserve their respective properties in Orange County.

Like agriculture that provides sustenance and the Sisters' humanitarian efforts that nurture lives, OCLT's mission and impact is rooted in the resilience of both land and people for the benefit of generations to come.



[Donate!](#)

[HOME](#)

[PRESERVES](#)

[NEWS & EVENTS](#)

[ABOUT](#)

[LAND PROTECTION](#)



Photo credit: Crist Bros. Orchard

[Honorary Benefit Committee](#)

[Sponsorship Packages](#)

[Journal Advertising](#)

Honorary Benefit Committee

Derrick Wynkoop, Walden Savings Bank

The Hon. Brian Maher, NYS Assembly

Bill Fioravanti, Orange County Industrial Development Agency

Conor Eckert, Orange County Partnership

Jamie Corrao, Angry Orchard

**Orange County Industrial Development Agency
Transaction List by Vendor
March 21-April 17, 2024**

Orange County Industrial Development Agency Vendor	Date	Transaction type	Num	Memo/Description	Amount	February
88 Studio, LLC	04/01/2024	Bill	03/01/24 - 03/31/24	Website Development	\$ 350.00	\$ 350.00
Acquisitions Marketing Inc.	04/01/2024	Bill Payment (Check)	3188	IT Support & Audio Visual	\$ 2,875.00	\$ 2,825.00
American Funds	03/25/2024	Expense	--	401k	\$ 374.39	
	04/01/2024	Expense			\$ 374.39	
	04/08/2024	Expense			\$ 504.18	
	04/15/2024	Expense			\$ 383.04	\$ 1,497.56
Bousquet Holstein PLLC	04/01/2024	Bill	265052	OCIDA Gen Couns.	\$ 2,054.00	
	04/01/2024	Bill	265053	OCIDA vs Cozzolino et al	\$ 1,210.00	\$ 4,011.25
Complete Document Solutions	04/01/2024	Bill	IN683127	Overage charge 3/2/24 - 4/1/24 (meter was not reading properly)	\$ 329.95	\$ 529.52
Credit Card Payment Processing	04/01/2024	Bill Payment (Check)	3190	Statement attached	\$ 1,517.83	\$ 2,198.84
Delaware Engineering, DPC	04/01/2024	Bill Payment (Check)	3191	Shovel Ready	\$ 17,500.00	
Elan Financial Services (OB&T)	04/01/2024	Bill Payment (Check)	3189	Statement attached	\$ 1,125.30	
	04/01/2024	Bill	04-2024	March 2024: Godaddy email accts, MS 365 Office accts, Quickbooks accts	\$ 727.15	\$ 1,855.35
First Columbia 4-LA, LLC	04/01/2024	Bill Payment (Check)	3192	--	\$ 1,049.44	
	04/01/2024	Bill	100-20240501	May 2024 Rent & CAM	\$ 6,641.38	
	04/01/2024	Bill	100-20240406	Gas & Electric 02/20/24 - 03/15/24	\$ 510.86	\$ 7,317.68
Hudson Valley Pattern for Progress	04/01/2024	Bill	4/3/24 Event	4/3/24 Pattern for Progress Leadership Breakfast	\$ 60.00	
ITC	04/01/2024	Bill	8253	Access Point & Firewall Service Billing for 1 month (Apr 2024)	\$ 148.80	\$ 148.80
J.C. Ehrlich	04/01/2024	Bill	58107055	Warwick Pest Control	\$ 70.85	\$ 5.85
JP Morgan	03/28/2024	Expense	--	T-Bill	\$ 999,799.91	
KR Cleaning	04/01/2024	Bill Payment (Check)	3193	Cleaning	\$ 650.00	\$ 650.00
LAN Associates	04/01/2024	Bill Payment (Check)	3194	Local Labor Monitor for OCIDA Projects West Warwick 1	\$ 500.00	\$ 2,080.00
Mid Hudson News Network	04/01/2024	Bill	1228	Feb: 5, 12, 19, 26, 2024	\$ 1,000.00	
	04/01/2024	Bill	1232	Mar 4, 11, 18, 25, 2024	\$ 1,000.00	
	04/01/2024	Bill	April 2024	Apr 1, 8, 15, 22, 29, 2024	\$ 1,250.00	\$ 1,250.00
Orange County Association of Towns, Villages and Cities	04/01/2024	Bill	131-2024	04/30/24 OCATV Meeting	\$ 40.00	
Orange County Partnership	04/01/2024	Bill Payment (Check)	3195	ABG Event	\$ 75.00	
Pamal Broadcasting, Ltd.	04/01/2024	Bill	305-35077	Branding 60 Business Growth - 100.7: Mar 4, 5, 10, 18, 19, 24, 2024	\$ 1,400.00	
	04/01/2024	Bill	306-31625	Branding 60 Business Growth - K104: Mar 3, 11, 12, 17, 25, 26, 31, 2024	\$ 1,740.00	\$ 3,040.00
PKF O'Connor Davies, LLP	04/01/2024	Bill Payment (Check)	3196	2023 OCIDA Audit	\$ 19,000.00	
RBT CPAs LLP	04/01/2024	Bill	251578	April 2024 Invoice 251578 Client ID 63087March 2024 Waiting for Invoice	\$ 3,360.00	\$ 1,680.00
Staff Line, Inc.	03/22/2024	Expense	--	Payroll	\$ 6,191.12	
	03/29/2024	Expense	--	Payroll	\$ 5,908.66	
	04/05/2024	Expense		Payroll	\$ 6,196.28	
	04/12/2024	Expense		Payroll	\$ 8,671.77	
	04/19/2024	Expense		Payroll	\$ 6,295.82	\$ 25,091.29
W.B Mason	04/01/2024	Bill	244100805	price change on office supplies	\$ 4.00	
W.B. Mason, Co., Inc.	04/01/2024	Bill Payment (Check)	3197	Office Supplies	\$ 401.66	
Xerox Financial Services	04/01/2024	Bill	5583192	3/15/24 - 4/14/24 Monthly payment & Equipment protection plan	\$ 279.96	\$ 279.96
Zultys, Inc.	04/01/2024	Bill	425224	Monthly Charge - Apr 1-30, 2024	\$ 251.75	\$ 303.82



Important Messages

Paying Interest: You have a 24 to 30 day interest-free period for Purchases provided you have paid your previous balance in full by the Payment Due Date shown on your monthly Account statement. In order to avoid additional INTEREST CHARGES on Purchases, you must pay your new balance in full by the Payment Due Date shown on the front of your monthly Account statement.

There is no interest-free period for transactions that post to the Account as Advances or Balance Transfers except as provided in any Offer Materials. Those transactions are subject to interest from the date they post to the Account until the date they are paid in full.

The minimum payment includes a past due amount which is payable immediately upon receipt of this statement. If this amount has already been mailed, please disregard this notice. If you cannot immediately forward this past due amount, please contact our collection department at 1-877-838-4347 to make other suitable arrangements for payment.

PAY TAXES WITH YOUR CARD. It's a fast, easy and secure way to pay your federal and state taxes. **FAST** - Pay instantly online. **Easy** - Your payment is processed right away and confirmed with an electronic receipt. **SECURE** - No worries about your payment getting lost or stolen in the mail. Learn more at officialpayments.com.

Transactions VILLASUSO LAURIE M Credit Limit \$7500

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
Purchases and Other Debits					
02/14	02/14	5080	MSFT * E0500QZY6Y 800-6427676 WA	\$107.04	
Total for Account ██████████ #12 ✓				\$107.04	

Transactions REILLY KELLY A Credit Limit \$7500

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
Purchases and Other Debits					
02/12	02/10	9808	1 DNH*GODADDY.COM 480-5058855 AZ ✓	\$23.78 ✓	
02/13	02/12	0523	2 DNH*GODADDY.COM 480-5058855 AZ ✓	\$9.72 ✓	
02/14	02/14	8089	3 Microsoft*Microsoft 36 425-6816830 WA ✓	\$108.11 ✓	
02/15	02/14	1962	4 DNH*GODADDY.COM 480-5058855 AZ ✓	\$194.50 ✓	
02/21	02/20	0031	5 DNH*GODADDY.COM 480-5058855 AZ ✓	\$90.70 ✓	
02/23	02/22	7284	6 DNH*GODADDY.COM 480-5058855 AZ ✓	\$71.33 ✓	
02/27	02/26	3044	7 Microsoft*Microsoft 36 425-6816830 WA	\$108.11	
03/04	03/01	5230	8 INTUIT *QBooks Online CL.INTUIT.COM CA ✓	\$97.31 ✓	
03/04	03/01	5248	9 INTUIT *QBooks Online CL.INTUIT.COM CA ✓	\$97.31 ✓	
03/04	03/01	5370	10 INTUIT *QBooks Online CL.INTUIT.COM CA ✓	\$97.31 ✓	
03/07	03/06	3093	11 DNH*GODADDY.COM 480-5058855 AZ ✓	\$47.55 ✓	
Total for Account ██████████ 1,125.30				\$945.73	

Transactions BILLING ACCOUNT ACTIVITY

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
Fees					

Continued on Next Page



Important Messages

Paying Interest: You have a 24 to 30 day interest-free period for Purchases provided you have paid your previous balance in full by the Payment Due Date shown on your monthly Account statement. In order to avoid additional INTEREST CHARGES on Purchases, you must pay your new balance in full by the Payment Due Date shown on the front of your monthly Account statement.

There is no interest-free period for transactions that post to the Account as Advances or Balance Transfers except as provided in any Offer Materials. Those transactions are subject to interest from the date they post to the Account until the date they are paid in full.

Transactions						REILLY, KELLY A	Credit Limit \$7500
Post Date	Trans Date	Ref #	Transaction Description		Amount	Notation	
Purchases and Other Debits							
1	03/11	03/08	6115	✓DNH*GODADDY.COM 480-5058855 AZ 1	\$259.37	_____	
2	03/11	03/10	4373	✓DNH*GODADDY.COM 480-5058855 AZ 2	\$23.78	_____	
3	03/25	03/22	8047	✓DNH*GODADDY.COM 480-5058855 AZ 3	\$71.33	_____	
4	03/29	03/28	5408	✓USPS PO 3586800320 VAILS GATE NY 4	\$5.08	_____	
5	04/02	04/01	9719	✓INTUIT *QBooks Online CL INTUIT.COM CA 5	\$97.31	_____	
6	04/02	04/01	9859	✓INTUIT *QBooks Online CL INTUIT.COM CA 6	\$97.31	_____	
7	04/02	04/01	9958	✓INTUIT *QBooks Online CL INTUIT.COM CA 7	\$97.31	_____	
8	04/08	04/06	5041	✓DNH*GODADDY.COM 480-5058855 AZ 8	\$47.55	_____	
Total for Account ██████████					\$699.04		

Transactions						BILLING ACCOUNT ACTIVITY
Post Date	Trans Date	Ref #	Transaction Description		Amount	Notation
Payments and Other Credits						
03/15	03/13	0027	PAYMENT THANK YOU		\$1,855.35CR	_____
04/08	04/07	0290	PAYMENT THANK YOU		\$1,125.30CR	_____
Interest Charged						
04/09			INTEREST CHARGE ON PURCHASES		\$28.11	_____
			TOTAL INTEREST FOR THIS PERIOD		\$28.11	
Total for Account ██████████					\$2,952.54CR	

2024 Totals Year-to-Date	
Total Fees Charged in 2024	\$70.00
Total Interest Charged in 2024	\$84.05

Transactions

Post Date	Tran Date	Reference Number	Description	\$ Amount
KELLY REILLY				Ending in: 3074
02/21	02/20	051109178231423	1 ORANGE & ROCKLAND UTIL 877-434-4100 NY ✓	777.93
02/23	02/22	054600150557871	2 USPS STAMPS ENDICIA 888-434-0055 DC ✓	50.00
02/26	02/23	055001578643807	3 USPS PO 3557010219 NEW WINDSOR NY ✓	5.08
02/26	02/25	056000046920759	4 ZOOM.US 888-799-9666 WWW.ZOOM.US CA ✓	40.00
02/28	02/27	058503581645236	5 BESTBUYCOM806921544194 888BESTBUY MN ✓	108.11
03/04	03/01	061001799410052	6 GOOGLE GSUITE_the-accele650-2530000 CA ✓	38.93
03/04	03/01	062910002546532	7GOOGLE*GSUITE OCNYIDA. CC GOOGLE.COMCA ✓	273.12
03/11	03/08	068103206077198	8 STAMPS.COM 855-608-2677 TX ✓	21.61
03/11	03/09	069195379831369	9 DNH*GODADDY.COM 480-5058855 AZ ✓	22.17
03/12	03/09	430000204786019	PAYMENT - THANK YOU	-2,198.84
03/13	03/12	072141002900104	10 WAL-MART #2104 NEWBURGH NY ✓	45.22
03/14	03/13	073107505210130	11 WWW COSTCO COM 800-955-2292 WA ✓	31.99
03/14	03/13	073195651810275	12 DNH*GODADDY.COM 480-5058855 AZ	103.67
Subtotal:				1,517.83
2024 Year-to-Date Totals				
Total Fees charged in 2024				\$0.00
Total Interest charged in 2024				\$0.00

Interest Charge Calculation

Your Annual Percentage Rate (APR) is the annual interest rate on your account.				
Type of Balance	Annual Percentage Rate (APR)	Promo Rate End Date	Balance Subject to Interest Rate	Interest Charge
Purchases	18.49% (v)	-	\$0.00	\$0.00
Cash Advances	27.49% (v)	-	\$0.00	\$0.00
Overdraft Protection	27.49% (v)	-	\$0.00	\$0.00
Convenience Checks	27.49% (v)	-	\$0.00	\$0.00
Balance Transfers	18.49% (v)	-	\$0.00	\$0.00

(v) = Variable Rate

Orange County Industrial Development Agency
 Banks Accounts/Certificates of Deposit/Money Markets Accounts
 As of March 31, 2024

Listed in order of maturity date.

Purchase Date	Maturity Date	# of Months	Bank	Bank Balance	Principal	Interest Rate
--	--	--	--			--
1/12/24	1/12/25	12 months	Lakeland	\$	5,000,000	5.10%
3/28/24	6/27/24	3 months	JP Morgan T-Bill	\$	999,800	5.22%
6/22/22	5/22/24	23 months	Connect One	\$	400,000	1.9%%
3/12/24	9/5/24	9 months	JP Morgan T-Bill	\$	2,499,464	5.17%

Bank	Account Type	Amount	% of total
Chase Bank	Checking Account - IDA Ops	\$ 503,214	5%
Orange Bank & Trust	Checking Account - Trust Escrow	\$ 89,039	1%
Total CDs & Treasuries	Certificates of Deposit & Treasuries	\$ 8,899,264	94%
		<u>\$ 9,491,517</u>	<u>100%</u>

RESOLUTION

A regular meeting of the Orange County Industrial Development Agency held on April 24, 2024 at 5:00 p.m. (local time) at the Orange County Government Center Community Room, 255 Main Street, Goshen, New York.

The meeting was called to order by _____ and upon the roll being duly called, the following members were:

MEMBERS PRESENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

The following Resolution was offered by _____ and seconded by _____:

RESOLUTION OF THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO AUTHORIZE THE NEGOTIATION, EXECUTION AND DELIVERY OF A CONTRACT IN AN AMOUNT NOT TO EXCEED \$47,300 TO ENGAGE 88 STUDIO, LLC TO DESIGN AND MANAGE THE AGENCY'S WEBSITE

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 390 of the Laws of 1972 of the State of New York, (hereinafter collectively called the "*Act*"), the **ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the "*Agency*") was created with the authority and power and for the purpose of, among other things, acquiring, constructing, reconstructing and equipping manufacturing, warehousing, research, commercial, or industrial facilities as authorized by the Act; and

WHEREAS, the Agency has an obligation to maintain a website for the purpose of, among other things, to post information relative to projects undertaken by the Agency, policies adopted by the Agency and other relevant information as provided for under the Act; and

WHEREAS, the Agency is bound by the Act and its procurement policy ("*Policy*") relative to the acquisition of goods and services. The services to be provided relative to the design and maintenance of the website are considered professional services under the Act and the Policy; and

WHEREAS, the in the Fall of 2023, the Chief Executive Officer explored potential local vendors to undertake the Agency's new website project. Based upon this exploration, the Chief Executive Officer identified 4 potential vendors with the requisite experience and approach; namely, Capacity Marketing, Acquisitions Marketing, 88 Studio LLC and Niki Jones Agency. Between December 2023 and January 2024, the Chief Executive Officer reached out to each of the 4 identified vendors and asked them to submit proposals; and

WHEREAS, three of the four identified vendors submitted written proposals to the Agency. Acquisitions Marketing elected not to submit a proposal; and

WHEREAS, the Chief Executive Officer, along with the staff and the Chair, reviewed and discussed the proposals and selected 88 Studio LLC (the "**Company**"). While the Company's proposal was slightly higher in cost than the others, the decision was based on several factors including, but not limited to, the fact that the Company currently maintains the Agency's website, specializes in this type of work, is familiar with the Agency's requirements and has demonstrated prompt and effective service; and

WHEREAS, in addition to the Agency's own experience with the Company, the Chief Executive Officer contacted another client of the Company to obtain a reference. The chief executive officer of that company advised they were very pleased with the Company's work and follow-up support. On 3/19/24, I notified 88 Studios that they were selected for this project. We had a kick-off zoom shortly thereafter and began working on a contract.

WHEREAS, the Chief Executive Officer of the Agency seeks authority from the Agency to negotiate, execute and deliver a contract, in substantially the form attached hereto at **Exhibit "A"** (the "**Contract**"), in an amount not to exceed \$47,300 (the "**Funds**") with the Company to pay for web design and development services in accordance with the proposal submitted by the Company, a copy of which is attached hereto at **Exhibit "B"**. Such services shall include, but not be limited to, strategy sessions, wireframing, design and development, third-party plugin management, adherence and potential alterations to brand guidelines, and post-launch support (all of the foregoing, collectively, the "**Scope of Work**"); and

WHEREAS, it is estimated that the Company shall complete the Scope of Work on or before October 1, 2024.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

SECTION 1. The Agency hereby authorizes the expenditure of the Funds as set forth herein contingent upon the terms of this Resolution and the Agency executing and delivering the Contract with the Company to perform the Scope of Work. The procurement of the Scope of Work satisfied the Agency's Policy; and

SECTION 2. The Chief Executive Officer of the Agency is hereby authorized, on behalf of the Agency, to negotiate, execute and deliver the Contract, in accordance with the terms hereof to provide for the Scope of Work, as more fully detailed on **Exhibit "B"** attached hereto; and expend the Funds as set forth in such Contract, with changes in terms and form as shall be consistent with this Resolution and as the Chairman or Vice Chairman shall approve; and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution. The execution thereof by the Chief Executive Officer shall constitute conclusive evidence of such approval.

SECTION 3. No covenant, stipulation, obligation or agreement contained in this resolution or any document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

SECTION 4. The Secretary and Chief Executive Officer of the Agency are hereby authorized to and may distribute copies of this Resolution and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution. 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 5. This Resolution shall take effect immediately.

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

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Jeffrey D. Crist				
Dean Tamburri				
Vincent Odock				
Marc Greene				
Giovanni Palladino				
Susan Walski				
Linda Muller				

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF ORANGE) SS:

I, the undersigned Chief Executive Officer of the Orange County Industrial Development Agency, **DO HEREBY CERTIFY**:

That I have compared the foregoing extract of the minutes of the meeting of the Orange County Industrial Development Agency (the "**Agency**") including the resolution contained therein, held on April 24, 2024, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this _____ day of April, 2024.

William Fioravanti, Chief Executive Officer

(S E A L)

EXHIBIT "A"

CONTRACT

Web Design and Development Agreement

This Agreement is made effective as of April 29, 2024, by and between Orange County IDA (hereinafter referred to as "Client") and 88 Studio, LLC (hereinafter referred to as "Agency").

1. Scope of Services:

The Agency agrees to perform web design and development services for the Client as outlined in the proposal document dated January 3, 2024, a copy of which is attached hereto at Ex."A" and incorporated herein by reference. This includes, among other things, strategy sessions, wireframing, design and development, third-party plugin management, adherence and potential alterations to brand guidelines, and post-launch support. The Agency understands the Client's website is governed, in part, by the NYS General Municipal Law which requires the Client to post its policies and other documents on its website. The Agency agrees not to take any action hereunder that would alter or eliminate those documents from the Client's website.

2. Project Timeline:

The project shall commence on April 29, 2024, and is estimated to be completed by September 27, 2024. The Agency will provide 30 days of post-launch support following the completion date. The Agency shall provide the Client updates on the project and the scope of services no less frequently than bi-monthly.

3. Payment:

The total project cost shall be \$47,300, payable in installments of 33% at the project start, 33% after 60 days, and the remainder upon project completion. The payment shall cover the full cost of the Scope of Services set forth in paragraph 1 hereof.

4. Client Responsibilities:

The Client is responsible for providing all necessary content, making timely decisions and approvals, attending weekly milestone meetings, and handling payments for third-party plugins using the Client's company credit card.

5. Third-Party Plugins and Security:

The Agency acknowledges that the website development project, as initially scoped, does not require any additional cost for third-party plugins (applications). If, during the course of the

project, the Client elects to incorporate any cost incurring third-party plugins to enhance the website's functionality, the following terms shall apply:

- a. Client's Choice: The selection and use of any third-party plugins will be at the discretion of the Client, subject to the Agency's technical assessment of compatibility and impact on website performance.
- b. Client's Responsibility: The Client will be responsible for the direct cost of acquiring such third-party plugins. The Agency will advise the Client on the selection of such plugins and assist in their implementation.
- c. Advance Approval: The Agency will not install or integrate any cost incurring third-party plugins without prior approval from the Client.
- d. The Agency is not liable for plugin-inherent vulnerabilities, assume all security measures are taken.

6. Brand Guidelines:

The Agency will use and propose edits to the brand guidelines provided by the Client to align with the website's design, subject to the Client's approval.

7. Warranties and Support:

The Agency warrants that the services provided will be of professional quality and will provide 30 days of post-launch support to address any issues directly resulting from the project deliverables. Such post-launch support is included in the total project cost set forth in paragraph 3 hereof.

8. Dispute Resolution:

In the event of a dispute, the parties agree to a structured resolution process involving negotiation, mediation, arbitration, and, as a last resort, legal action. Any legal action taken hereunder or arising hereof shall be venued in State Supreme Court of Orange County.

9. Termination:

- a. Either party may terminate this agreement with written notice. If terminated for convenience, the Client shall pay for services rendered up to the date of termination.
- b. If terminated for cause due to the Agency's failure to perform, the Client is not liable for payments beyond the failure after any applicable cure period provided for in Section 11 hereof.
- c. Upon termination, payment for satisfactory services rendered up to the date of termination is required, respecting intellectual property rights.

10. General Provisions:

This agreement constitutes the entire agreement between the parties. Any modifications must be in writing and signed by both parties.

11. Default and Cure Periods:

In the event either party fails to perform pursuant to the terms here of, and such failure continues for a period of ten days following written notice of same, the other party shall have the right to terminate this agreement and seek available remedies.

12. The Iran Divestment Act of 2012

Pursuant to The Iran Divestment Act of 2012 as codified in Section 103-g of the General Municipal Law, the Agency affirms as true, under the penalty of perjury, that to the best of the Agency’s knowledge and belief, the Agency is not on the list created pursuant to paragraph (b) of subdivision 3 of section 165-a of the State Finance Law. By executing this agreement, the Agency so represents, under penalty of perjury.

Signatures:

For Orange County IDA:

Signature: _____

Printed Name: _____

Date: _____

For 88 Studio, LLC:

Signature: _____

Printed Name: Dean Brady

Date: 04/12/2024

**Exhibit "A" to Contract
Proposal**

Orange County IDA

4 Crotty Lane New Windsor,
New York 12550

Project Description

SUMMARY

88 Studio (Agency) has been requested to submit a Scope Of Work to update the design, development, and architecture of the Orange County IDA's (Client) website using its existing content (images, assets, and copy).

The agency will conduct two (2) strategy sessions with the client to organize content, improve user experience, and establish information hierarchy. Using this new content strategy, the agency will create a low-fidelity wireframe for the homepage and supporting pages. The agency will reference this wireframe as it transitions into the design phase.

During the design phase the agency will create both a desktop and mobile variant of the website. The agency includes two (2) rounds of feedback with the client before the final design is approved for development.

Once the final design has been approved, the agency will enter the development phase. Using the Wordpress platform and the client's current hosting provider, 88 Studio will implement the new design and develop the backend using a CSS/HTML language.

The agency will optimize the existing documents to improve load speeds and take a backup copy the current website. The backup will be provided to the client via download. Prior to launch, the agency will perform cross-browser testing, quality control, and on-site SEO optimization (including H1 tagging, file naming, and page descriptions).

This proposal also includes additional services for web usage guidelines, social media assets, photography, staff training and project management.

PROJECT DELIVERABLES

- Usage Guidelines (Web Components, Color, and Type Guidelines)
- Website (Strategy / Wireframe / Design)
- Website (Development)
- Launch Management (Backup, Documents, SEO)
- Staff Training
- Photography (Stock + On-Site)

Agency Deliverables

Summary of Deliverables: *Website (Strategy, Design, Development)*

- Website delivered in both desktop and mobile formats will include:
- Wireframe desktop format, delivered as a PDF, up to two (2) rounds of revisions.
- Web design, delivered as a PDF, up to two (2) rounds of revisions. **Max 10 Pages**
 - **Front-End Redesign (Updated Homepage + Sub Pages Max: 25)**
 - Content Strategy
 - Site-Map Development
 - SEO Optimization, Tagging, and Link Building
 - Cross-Browser Testing and QA
 - Document Organization and Optimization
 - Website Launch Management
 - **Back-End CSS Development (Theme building)**

Summary of Deliverables: *Web Usage / Guidelines*

Usage guidelines are clearly defined rules and standards that communicate how your brand should be represented to the world. Usage guidelines help businesses ensure consistency and across web pages

- Iconography
- Usage guidelines usage including color palette, file format(s), minimum and maximum sizes, contexts, spacing, and usage permissions.
- Color palette including RGB and CMYK codes
- Fonts and text sizes (both print and digital)
 - Design elements and curation of imagery, and photography.
 - Stationary designs (up to 3 documents)

Summary of Deliverables: *Launch & Training*

- Launch
 - DNS migration (As needed)
 - Existing website back-up and record keeping
- Staff Training
 - (1) Video guided tutorial
 - 60 Days of support after launch (up to 40hrs total)

Photography: *Team Headshots / Stock & Supporting Photography*

- Up to 10 members. On-site
 - Retouching
 - Color Correction
- Stock and Supporting Photography
 - 15 Images
 - Project locations (3)

Request For Quote

DELIVERABLES	DESCRIPTION	TOTAL
CCA		\$
Administrative Operations	<p><i>Creative Direction</i></p> <ul style="list-style-type: none"> • Oversight of final delivery to ensure content quality and continuity • Management of all creative departments and content production <p><i>Project Management</i></p> <ul style="list-style-type: none"> • Single point of contact to act as project lead • Scope of work creation and management • Account management & project risk tracking • Rapid, flexible, and collaborative problem solving 	\$4,500
Web Strategy	<p><i>Strategy</i></p> <ul style="list-style-type: none"> • Documents Audit <ul style="list-style-type: none"> - Organization & Optimization • Strategy Kickoff Work session • Visual Strategy Presentation • Page & Content Organization <ul style="list-style-type: none"> - Site Map Layout - Restructure of existing web pages 	\$10,000
Website (Design & Development)	<p><i>Design & Development</i></p> <ul style="list-style-type: none"> • UX Wireframe (Desktop and Mobile) <ul style="list-style-type: none"> - Content Strategy • Layout Redesign (Desktop and Mobile) • Font End Redesign (Updated Homepage/Pages) • Back-end CSS development (Desktop and Mobile) • Cross-browser testing and QA • Website launch management 	\$20,500

Continue 1/2

Request For Quote

DELIVERABLES	DESCRIPTION	TOTAL
CCA		\$
Usage Guidelines and Brand Elements	<p>Graphic Design</p> <ul style="list-style-type: none"> • Iconography • Usage Guidelines Document • Color Palette, Typography, Iconography • Print and Digital Usage (Media Kit, File Formats) • Copywriting Tone of Voice • Stationary Documents (Business Card + (3) Documents) • Newsletter Email Template (1) • Email Signature(s) 	\$5,500
Staff Training & On-boarding	<p><i>Support</i></p> <ul style="list-style-type: none"> • Back-end Training (Wordpress) • Guided Wordpress Training Video (1 Hour) • Up to 60 Days of Agency Support (Up to 40 hrs) • (2) 1:1 Virtual Training Sessions (Optional) 	\$3,550
Visual Assets	<p><i>Photography Support</i></p> <ul style="list-style-type: none"> • Stock Photography • Team Headshot Photography (On Location) • Retouching and Color Correction • HD Photo Assets Delivery (Via Download) 	\$3,250
	Sub Total	\$47,300
	Total	\$47,300

Terms & Conditions

Review Process

Agency agrees to two (2) rounds of feedback. Any additional feedback beyond this point will be considered ad hoc, and will require a change order quote to be approved by client before execution.

Not In Scope

All deliverables included within this SOW are considered to be “In Scope”. Requested deliverables outside this SOW shall be provided in a separate scope of work upon request.

(75%) due upon contract signing.

(25%) on (Deadline Date) or upon project completion, whichever occurs first.

Estimated Project Timeline

Estimated Kickoff: February 2023

Estimated Completion: 480 Hours

Phase I (2-4 Weeks)

Web Usage Guidelines (Colors, Buttons, Sizing Guidelines)

Website Strategy

File Organization, Content Gathering

Website Back-Up (Staging Set Up & Cloning)

Phase II (4-6 Weeks)

UX/UI Wireframing

Website Redesign & Feedback

Phase III (6 Weeks)

Backend Website Development

DNS + Hosting Migration

Web Launch & Team Training


Termination Policy

If the project is terminated before completion, Client agrees to pay Agency 50% of the remaining project balance on given termination date. Content copyrights are owned by Agency and will not be surrendered until all outstanding fees are duly fulfilled.

Assumptions

1. SOW does not include estimates for producing original/licensed content such as additional photography, videography, blog, press or social media asset creation.
2. Recurring costs including but not exclusive to web hosting, transactional fees, payment processing fees, platform fees to be managed by Client's company credit card.
3. Additional Brand counsel or representation estimates to be regulated under a separate SOW per activation request.
4. The Client will pay the Designer the agreed upon rate detailed below and any additional hours beyond the agreed upon scope will be billed at the designer's standard hourly rate of \$100.00/hr

Client Approval Signature:
Printed Name:
Date:

Agency Approval Signature: 
Printed Name: Dean Brady
Date: 01/02/2023

88 Studio Web Portfolio

www.greenpanda.eco

www.ccahv.com

www.aguadolandscaping.com

www.newburghta.com

www.channelfactory.com/the-social-effect/

88 Studio References

Alan Seidman
CCA Executive Director
(845) 562-4280

Nick Karnavezos Sr.
Newburgh Teachers Association
(845) 562-8120

EXHIBIT "B"

PROPOSAL

Orange County IDA

4 Crotty Lane New Windsor,
New York 12550

Project Description

SUMMARY

88 Studio (Agency) has been requested to submit a Scope Of Work to update the design, development, and architecture of the Orange County IDA's (Client) website using its existing content (images, assets, and copy).

The agency will conduct two (2) strategy sessions with the client to organize content, improve user experience, and establish information hierarchy. Using this new content strategy, the agency will create a low-fidelity wireframe for the homepage and supporting pages. The agency will reference this wireframe as it transitions into the design phase.

During the design phase the agency will create both a desktop and mobile variant of the website. The agency includes two (2) rounds of feedback with the client before the final design is approved for development.

Once the final design has been approved, the agency will enter the development phase. Using the Wordpress platform and the client's current hosting provider, 88 Studio will implement the new design and develop the backend using a CSS/HTML language.

The agency will optimize the existing documents to improve load speeds and take a backup copy the current website. The backup will be provided to the client via download. Prior to launch, the agency will perform cross-browser testing, quality control, and on-site SEO optimization (including H1 tagging, file naming, and page descriptions).

This proposal also includes additional services for web usage guidelines, social media assets, photography, staff training and project management.

PROJECT DELIVERABLES

- Usage Guidelines (Web Components, Color, and Type Guidelines)
- Website (Strategy / Wireframe / Design)
- Website (Development)
- Launch Management (Backup, Documents, SEO)
- Staff Training
- Photography (Stock + On-Site)

Agency Deliverables

Summary of Deliverables: *Website (Strategy, Design, Development)*

- Website delivered in both desktop and mobile formats will include:
- Wireframe desktop format, delivered as a PDF, up to two (2) rounds of revisions.
- Web design, delivered as a PDF, up to two (2) rounds of revisions. **Max 10 Pages**
 - **Front-End Redesign (Updated Homepage + Sub Pages Max: 25)**
 - Content Strategy
 - Site-Map Development
 - SEO Optimization, Tagging, and Link Building
 - Cross-Browser Testing and QA
 - Document Organization and Optimization
 - Website Launch Management
 - **Back-End CSS Development (Theme building)**

Summary of Deliverables: *Web Usage / Guidelines*

Usage guidelines are clearly defined rules and standards that communicate how your brand should be represented to the world. Usage guidelines help businesses ensure consistency and across web pages

- Iconography
- Usage guidelines usage including color palette, file format(s), minimum and maximum sizes, contexts, spacing, and usage permissions.
- Color palette including RGB and CMYK codes
- Fonts and text sizes (both print and digital)
 - Design elements and curation of imagery, and photography.
 - Stationary designs (up to 3 documents)

Summary of Deliverables: *Launch & Training*

- Launch
 - DNS migration (As needed)
 - Existing website back-up and record keeping
- Staff Training
 - (1) Video guided tutorial
 - 60 Days of support after launch (up to 40hrs total)

Photography: *Team Headshots / Stock & Supporting Photography*

- Up to 10 members. On-site
 - Retouching
 - Color Correction
- Stock and Supporting Photography
 - 15 Images
 - Project locations (3)

Request For Quote

DELIVERABLES	DESCRIPTION	TOTAL
CCA		\$
Administrative Operations	<p><i>Creative Direction</i></p> <ul style="list-style-type: none"> • Oversight of final delivery to ensure content quality and continuity • Management of all creative departments and content production <p><i>Project Management</i></p> <ul style="list-style-type: none"> • Single point of contact to act as project lead • Scope of work creation and management • Account management & project risk tracking • Rapid, flexible, and collaborative problem solving 	\$4,500
Web Strategy	<p><i>Strategy</i></p> <ul style="list-style-type: none"> • Documents Audit <ul style="list-style-type: none"> - Organization & Optimization • Strategy Kickoff Work session • Visual Strategy Presentation • Page & Content Organization <ul style="list-style-type: none"> - Site Map Layout - Restructure of existing web pages 	\$10,000
Website (Design & Development)	<p><i>Design & Development</i></p> <ul style="list-style-type: none"> • UX Wireframe (Desktop and Mobile) <ul style="list-style-type: none"> - Content Strategy • Layout Redesign (Desktop and Mobile) • Font End Redesign (Updated Homepage/Pages) • Back-end CSS development (Desktop and Mobile) • Cross-browser testing and QA • Website launch management 	\$20,500

Continue 1/2

Request For Quote

DELIVERABLES	DESCRIPTION	TOTAL
CCA		\$
Usage Guidelines and Brand Elements	Graphic Design <ul style="list-style-type: none"> • Iconography • Usage Guidelines Document • Color Palette, Typography, Iconography • Print and Digital Usage (Media Kit, File Formats) • Copywriting Tone of Voice • Stationary Documents (Business Card + (3) Documents) • Newsletter Email Template (1) • Email Signature(s) 	\$5,500
Staff Training & On-boarding	<i>Support</i> <ul style="list-style-type: none"> • Back-end Training (Wordpress) • Guided Wordpress Training Video (1 Hour) • Up to 60 Days of Agency Support (Up to 40 hrs) • (2) 1:1 Virtual Training Sessions (Optional) 	\$3,550
Visual Assets	<i>Photography Support</i> <ul style="list-style-type: none"> • Stock Photography • Team Headshot Photography (On Location) • Retouching and Color Correction • HD Photo Assets Delivery (Via Download) 	\$3,250
	Sub Total	\$47,300
	Total	\$47,300

Terms & Conditions

Review Process

Agency agrees to two (2) rounds of feedback. Any additional feedback beyond this point will be considered ad hoc, and will require a change order quote to be approved by client before execution.

Not In Scope

All deliverables included within this SOW are considered to be “In Scope”. Requested deliverables outside this SOW shall be provided in a separate scope of work upon request.

(75%) due upon contract signing.

(25%) on (Deadline Date) or upon project completion, whichever occurs first.

Estimated Project Timeline

Estimated Kickoff: February 2023

Estimated Completion: 480 Hours

Phase I (2-4 Weeks)

Web Usage Guidelines (Colors, Buttons, Sizing Guidelines)

Website Strategy

File Organization, Content Gathering

Website Back-Up (Staging Set Up & Cloning)

Phase II (4-6 Weeks)

UX/UI Wireframing

Website Redesign & Feedback

Phase III (6 Weeks)

Backend Website Development

DNS + Hosting Migration

Web Launch & Team Training


Termination Policy

If the project is terminated before completion, Client agrees to pay Agency 50% of the remaining project balance on given termination date. Content copyrights are owned by Agency and will not be surrendered until all outstanding fees are duly fulfilled.

Assumptions

1. SOW does not include estimates for producing original/licensed content such as additional photography, videography, blog, press or social media asset creation.
2. Recurring costs including but not exclusive to web hosting, transactional fees, payment processing fees, platform fees to be managed by Client's company credit card.
3. Additional Brand counsel or representation estimates to be regulated under a separate SOW per activation request.
4. The Client will pay the Designer the agreed upon rate detailed below and any additional hours beyond the agreed upon scope will be billed at the designer's standard hourly rate of \$100.00/hr

Client Approval Signature:
Printed Name:
Date:

Agency Approval Signature: 
Printed Name: Dean Brady
Date: 01/02/2023

88 Studio Web Portfolio

www.greenpanda.eco

www.ccahv.com

www.aguadolandscaping.com

www.newburghta.com

www.channelfactory.com/the-social-effect/

88 Studio References

Alan Seidman
CCA Executive Director
(845) 562-4280

Nick Karnavezos Sr.
Newburgh Teachers Association
(845) 562-8120

RESOLUTION

A regular meeting of the Orange County Industrial Development Agency held on April 24, 2024 at 5:00 p.m. (local time) at the Orange County Government Center Community Room, 255 Main Street, Goshen, New York.

The meeting was called to order by _____ and upon the roll being duly called, the following members were:

MEMBERS PRESENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

The following Resolution was offered by _____ and seconded by _____:

RESOLUTION OF THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO AUTHORIZE THE AMENDMENT OF THE AGENCY'S BY-LAWS

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 390 of the Laws of 1972 of the State of New York, (hereinafter collectively called the "*Act*"), the **ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the "*Agency*") was created with the authority and power and for the purpose of, among other things, acquiring, constructing, reconstructing and equipping manufacturing, warehousing, research, commercial, or industrial facilities as authorized by the Act; and

WHEREAS, on December 12, 2019, the Agency adopted its latest by-laws in accordance with Section 858(5) of the Act (the "*Current By-Laws*"); and

WHEREAS, in or around 2009, the Agency created the Accelerator as a "dba" to facilitate economic development in Orange County; and

WHEREAS, a portion of the Current By-Laws addresses the uses and management of the Accelerator and created an Accelerator Committee to set strategy and oversight for the operations of the accelerator designed to foster economic development with a focus on manufacturing; and

WHEREAS, on April 24, 2024, the Accelerator Committee met and determined to dissolve the committee and cease utilizing the dba effective June 1, 2024; and

WHEREAS, the Accelerator Committee and staff are recommending, effective June 1, 2024, the cessation of the use of The Accelerator dba by the Agency and the amendment of the

Agency's Current By-Laws to remove any and all references to The Accelerator and/or The Accelerator Committee (the "*Amended By-Laws*").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

SECTION 1. The Agency hereby authorizes, effective June 1, 2024, the cessation of the use of The Accelerator dba by the Agency and the amendment of the Agency's Current By-Laws to remove any and all references to The Accelerator and/or The Accelerator Committee.

SECTION 2. The Chair and/or the Chief Executive Officer are each hereby authorized on behalf of the Agency to take any and all steps necessary to effectuate the intent of this Resolution and to implement the Amended By-Laws and to post same on the Agency's website.

SECTION 3. The Secretary and Chief Executive Officer of the Agency are hereby authorized to and may distribute copies of this Resolution. 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 4. This Resolution shall take effect immediately.

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

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Jeffrey D. Crist				
Dean Tamburri				
Vincent Odock				
Marc Greene				
Giovanni Palladino				
Susan Walski				
Linda Muller				

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF ORANGE) SS:

I, the undersigned Chief Executive Officer of the Orange County Industrial Development Agency, **DO HEREBY CERTIFY**:

That I have compared the foregoing extract of the minutes of the meeting of the Orange County Industrial Development Agency (the "**Agency**") including the resolution contained therein, held on April 24, 2024, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this _____ day of April, 2024.

William Fioravanti, Chief Executive Officer

(S E A L)



April 3, 2024

Dear IDA Board,

We are requesting an extension of our sales tax exemption until April 30, 2025. The current termination date was March 1, 2024. The board authorized an increase in our financial assistance to complete the project, but we will need additional time to do so.

The reason for our extension is due to the delays that were created not only by covid but by the escalated costs of materials which in turn delayed our planning and engineering.

We are now in full swing with the construction of the project and the above date will finish out the job for next summer season.

Thank You for your consideration,

A handwritten signature in black ink, appearing to be "BL" or similar initials, written in a cursive style.

Brian Leentjes, Owner
The Castle Fun Center

109 Brookside Ave, Chester, NY 10918 (845) 469-2116 www.thecastlefuncenter.com
main@thecastlefuncenter.com fax (845) 469-7096

APPROVING RESOLUTION
(Leentjes Amusement Corp. (d/b/a The Castle) Project)

A regular meeting of the Orange County Industrial Development Agency held on April 24, 2024 at 5:00 p.m. (local time) at the Orange County Government Center Community Room, 255 Main Street, Goshen, New York.

The meeting was called to order by _____ and upon the roll being duly called, the following members were:

MEMBERS PRESENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

The following Resolution was offered by _____ and seconded by _____:

**RESOLUTION APPROVING A RETROACTIVE
EXTENSION OF THE APPOINTMENT OF THE COMPANY
AND ITS SUB-AGENTS AS AGENTS OF THE AGENCY
THROUGH APRIL 30, 2025; AND AUTHORIZING THE
EXECUTION OF ANY AND ALL NECESSARY
DOCUMENTS**

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 390 of the Laws of 1972 of the State of New York, as amended (hereinafter collectively called the "*Act*"), the **ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the "*Agency*") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, at the request of X, LLC, 717 LLC AND BAZS, LLC (collectively, the "*Company*"), by resolution adopted April 14, 2016 (the "*Approving Resolution*") the Agency agreed to undertake a project (the "*Original Project*") consisting of: (A) the acquisition or retention by the Agency of a leasehold interest in a portion of a parcel of land located at 109-115 Brookside Avenue in the Village and Town of Chester, Orange County, New York [TMID #: Part of 107-2-14.2, Part of 107-2-15 and Part of 2-1-61.2] (collectively, the "*Land*") and the existing improvements thereon consisting principally of two 18-hole mini-golf courses, go-kart track, climbing wall, arcade, batting cages, a roller skating rink, laser tag area, 200-seat restaurant, rock climbing area and indoor arcade (collectively the "*Existing Improvements*"); (B)(i) the removal of the existing batting cages to make room for new rides and (ii) the construction on the Land of an approximately 15,000 square-foot addition to the existing building to accommodate new rides, arcade equipment, inflatable bounces, digital billboards and related improvements and equipment in furtherance of the Company's existing amusement park (collectively, the "*Original*

Improvements"); (C) the acquisition in and around the Improvements of certain items of equipment, machinery and other tangible personal property (the "*Original Equipment*" and, collectively with the Land, the Existing Improvements and the Original Improvements, the "*Original Project Facility*"); and (D) the granting of certain financial assistance in the form of exemptions from real estate taxes, State and local sales and use tax and mortgage recording tax, if necessary (collectively the "*Financial Assistance*"); and

WHEREAS, the Company and Agency entered into a lease transaction, dated as of April 1, 2016, to effectuate the undertaking of the Original Project and the conference of the approved Financial Assistance (the "*Lease Transaction*"); and

WHEREAS, the Company and its subagent, Leentjes Amusements Corp. ("*Leentjes*"), were originally appointed, and pursuant to subsequent extensions, as the sub-agent of the Agency through March 1, 2024 (the "*Appointment*") for the purpose of undertaking and completing the Original Project; and

WHEREAS, by resolution adopted March 24, 2024, at the request of the Company, and pursuant to a supplemental application, the Agency approved certain modifications to the scope of the Original Project consisting of: (i) the addition of another level to the planned 15,000 square-foot addition to the existing building, thereby increasing the total size to 26,000 square feet which will house a roller skating rink and 12 bowling lanes; and (ii) to modify the go kart track to rise 35 feet near the highway to accommodate the additional building size (collectively, the "*Modifications*") and an increase in their Financial Assistance consisting of an increase in the amount of State and local sales and use tax exemptions in an amount not to exceed \$178,750 (the "*Additional Financial Assistance*"); and

WHEREAS, due to an oversight caused by the timing of the Company's request for the Modifications and the Additional Financial Assistance, the Company did not seek, at the same time, a further extension of their Appointment for purposes of utilizing the Additional Financial Assistance to complete the Original Project as modified by the Modifications; and

WHEREAS, by correspondence dated April 3, 2024, the Company requested a retroactive extension of their Appointment from March 1, 2024 through and including until April 30, 2025 (the "*Extension*") to allow them to complete the Original Project as modified by the Modifications; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as "*SEQRA*"), the Agency is required to make a determination whether the "action" (as said quoted term is defined in SEQRA) to be taken by the Agency may have a "significant impact on the environment" (as said quoted term is utilized in SEQRA), and the agreement of the Agency to undertake the Original Project constitutes such an action; and

WHEREAS, a thorough SEQRA review was undertaken in conjunction with the Original Project and the Modifications.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

SECTION 1. Based upon the representations made by the Company to the Agency, as set forth in the recitals hereof and which are incorporated herein by reference, the Agency hereby makes the following findings and determinations:

(a) The granting of the Extension does not require reconsideration or further review by the Agency under SEQRA.

(b) The Agency authorizes the Extension for purposes of completing the Original Project as modified by the Modifications through and including April 30, 2025, conditioned upon: (i) there being no events of default under any of the documents executed and delivered by the Company in conjunction with the Lease Transaction, the Original Project and/or the Modifications, including but not limited to a lease agreement, a leaseback agreement, a project agreement, a tax agreement and an environmental compliance and indemnification agreement, each dated on or after April 1, 2016, as may have been subsequently amended from time to time (collectively, the "**Lease Documents**"); (ii) Company's confirmation that all insurance executed and delivered in conjunction with the Project and the Lease Transaction remains in full force and effect all in accordance with the Lease Documents and will submit to the Agency proof of insurance naming the Agency as an additional insured pursuant to the Agency's requirements under the Lease Documents; (iii) Company's submission to the Agency of any applicable information requested by the Agency with respect to the Extension so that they can accurately track and report Project and Financial Assistance information as required under the Act; (iv) Company's submission of any applicable administrative fees and all legal fees incurred by the Agency in exchange for the Agency's grant of the Extension; (v) submitting any proof required by the Agency demonstrating that the Company has not realized State and local sales and use tax exemptions in excess of what was authorized for the Project; and (vi) the execution and delivery by the Company of the Extension Documents (as defined herein).

SECTION 2. The Chairman, Vice Chairman and/or Chief Executive Officer of the Agency, acting individually, are each hereby authorized and directed, on behalf of the Agency, to execute the documents necessary to effectuate the Extension (the "**Extension Documents**") and execute and deliver any such additional certificates, instruments, documents or affidavits, to pay any such other fees, charges and expenses, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred to herein, as approved by the Chairman, Vice Chairman and/or Chief Executive Officer, and to do and cause to be done any such other acts and things, as they determine, on advice of counsel to the Agency, may be necessary or desirable to consummate the transactions contemplated by this Resolution.

SECTION 3. No covenant, stipulation, obligation or agreement contained in this resolution or any document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing

any documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

SECTION 4. Bousquet Holstein PLLC, as counsel to the Agency, is hereby authorized to work with the Company and others to prepare for submission to the Agency, all documents necessary to effect the Extension.

SECTION 5. The Secretary, the Chief Executive Officer of the Agency are hereby authorized and may distribute copies of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

SECTION 6. The approvals provided for herein are contingent upon the Company's payment of all the Agency's fees and costs, including but not limited to attorney's fees.

SECTION 7. These Resolutions shall take effect immediately.

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

	<i><u>Yea</u></i>	<i><u>Nay</u></i>	<i><u>Absent</u></i>	<i><u>Abstain</u></i>
Jeffrey D. Crist				
Dean Tamburri				
Vincent Odock				
Marc Greene				
Giovanni Palladino				
Susan Walski				
Linda Muller				

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF ORANGE) ss:

I, the undersigned Chief Executive Officer of the Orange County Industrial Development Agency, **DO HEREBY CERTIFY**:

That I have compared the foregoing extract of the minutes of the meeting of the Orange County Industrial Development Agency (the "**Agency**") including the resolution contained therein, held on April 24, 2024, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this _____ day of April, 2024.

William Fioravanti, Chief Executive Officer

(S E A L)



April 4, 2024

Via email (bfioravanti@ocnyida.com)
Orange County Industrial Development Agency
4 Crotty Lane
New Windsor, New York 12553
Attention: William Fioravanti, Chief Executive Officer

Re: Update to Application for Financial Assistance Dated 6/12/23 as revised 8/8/23
(the “**Application**”)

Dear Bill:

I hope you are well. Thank you and the Board of Directors of the Orange County Industrial Development Agency for your and their courtesy in accommodating the following revised request.

Please be advised that the projected capital expenditures anticipated for our Goshen Phase 2 project’s manufacturing equipment has been amended, as described in the enclosures itemized below. This anticipated update is primarily due to operational decisions to repurpose and relocate certain existing manufacturing equipment from our Bayonne and Marlboro facilities, instead of acquiring such equipment in new capital purchases as previously anticipated; as well as some costing coming in lower than planned.

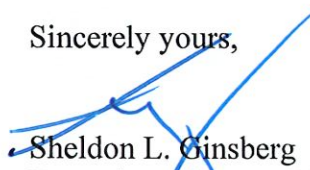
Please note that this update will not affect anticipated jobs, operations or output at the project, all of which remains as previously planned. In addition, this update does not affect the anticipated equipment purchases for which we seek incentives (i.e., racking and miscellaneous equipment – a total of \$14 million) as applied for in the Application.

In furtherance of this update, please find enclosed the following:

1. Revised completed pages 15-17 of the Phase 2 Application form.
2. Project Narrative submitted with our Application, now in amended and restated form to reflect the update. (The appendices to the original Project Narrative are not affected by the update and are not revised or enclosed.)
3. Newly executed and notarized verification page

Thank you again for your help with this matter.

Sincerely yours,


Sheldon L. Ginsberg
Executive Vice President &
Chief Financial Officer

Subject: FW: Royal Wine

Date: Wednesday, April 17, 2024 at 1:39:22 PM Eastern Daylight Time

From: Kelly Reilly

To: Kelly Reilly

From: Sheldon Ginsberg <sginsberg@royalwine.com>

Date: April 16, 2024 at 10:57:24 AM EDT

To: Bill Fioravanti <bfioravanti@ocnyida.com>

Dear Bill, Hope all is well. To memorialize our earlier conversation: In our recent revised application we further amended our narrative to focus primarily only on our Grape Juice production. This is the Kedem Grape Juice product that accounts for well over 90% of the products we produce and will 100% be bottled in Goshen. We took out the reference to wine – which is the less than 10%, as our final decision process is a little less clear on this production and we wanted to be as straightforward as possible in our presentation. None of this changes our employment or other commitments. Thanks for your help in this matter. Best regards, Shelley

Sheldon L. Ginsberg
Executive Vice President and
Chief Financial Officer
Royal Wine Corp. | Kenover Marketing Corp.
63 Lefante Way
Bayonne, New Jersey 07002
Ph: 718 534 0162
Fax: 815 301 3176

Project Narrative

Section and paragraph references appearing below in this Project Narrative are references to the application form's sections and paragraphs. The end of this Project Narrative includes certain attachments referenced in the application form's Section IV ("Employment Plan").

I. Applicant Information

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

Royal Wine Corp. ("Royal Wine")

<u>Name</u>	<u>Office Held</u>	<u>% of Ownership</u>	<u>% of Voting Rights</u>
David Herzog	Director; Non-Executive Chairman	0%*	In proportion with his ownership %
Mordechai Herzog	Director; CEO	30.291%**	In proportion with his ownership %
Aaron Herzog	Director; Secretary-Treasurer	Less than 15%	In proportion with his ownership %
Nathan Herzog	Director; President	Less than 15%	In proportion with his ownership %
Michael Herzog	Director; Vice President	Less than 15%	In proportion with his ownership %
Eli Herzog	Vice President	Less than 15%	In proportion with his ownership %
Sheldon Ginsberg	Executive VP; CFO	0%	0%

* David Herzog is trustee of two trusts owning Royal Wine Corp., as follows: (1) David Herzog Trust f/b/o Mordechai Herzog owns 23.362% of the shares of Royal Wine Corp., and (2) David Herzog f/b/o Judith Buchler Herzog owns 5.75% of the shares of Royal Wine Corp.

** Mordechai Herzog owns 6.929% of the shares of Royal Wine Corp., and additionally, as indicated above, he is beneficiary of David Herzog Trust f/b/o Mordechai Herzog owning 23.362% of Royal Wine Corp.'s shares.

G) Corporate Structure.

Royal Wine Corporation is a New York corporation formed on June 29, 1948. Its ownership structure is set forth above.

N) Brief description of Company History (formation, growth, transitions, location):

For over 60 years, Royal Wine Corp. (www.royal.com) has been owned and operated in the United States by the Herzog family, whose winemaking roots date back eight generations to 19th century Czechoslovakia. Founded in 1848, the Herzog Family Winery was renowned as the wine supplier to Austro-Hungarian Emperor Franz Joseph, eventually earning Phillip Herzog (1843-1918) the royal title of Baron. Ultimately, the winery was seized by the Nazis at the onset of WWII, and in order to survive the Herzogs were forced to go into hiding for the duration of the war. In 1948, after the Communist takeover in Czechoslovakia, Eugene Herzog, the family patriarch, moved the family to the United States. Settling in New York City, Eugene founded Royal Wine Corporation with six partners. His initial roles at Royal Wine were winemaker, truck driver and salesman, and a portion of his salary was paid with company shares. By 1958, Eugene emerged as majority shareholder and he purchased all of the stock of the company. Eugene, with his four sons, had Royal Wine trademark the now-famous brand name “Kedem” and pursued the family quest to recapture the former splendor of the Herzog family name.

Royal Wine began modestly with one line of traditional wines intended for sacramental purposes. But the Herzogs set their sights on redefining the kosher wine industry and setting progressively higher standards for that market. Today, in its eighth generation of family ownership, the family’s wine business, operating in the most recent decades as Royal Wine Corporation, is the unequivocal leader in the kosher wine and beverage industry, offering a wide range of quality kosher products produced and sold using modern production methods and innovative packaging and marketing. All Royal Wine products are certified kosher and thus prepared in compliance with the highest standards of cleanliness and purity, requiring meticulous care and pristine wine making conditions. Royal Wine owns a winery and vineyards in California where it produces some of the finest wines the United States. In 2005 Royal Wine inaugurated a new state-of-the-art winery in Ventura County (www.herzogwinecellars.com) which includes wine making tours, a wine tasting room and a five-star (27 Zagat rating) kosher restaurant. Royal Wine also owns a winery and land in New York state where it crushes, blends, processes, stores and maintains a 12-month inventory of bulk wine and juice. This wine and juice is then trucked each day by tanker to the company's bottling and packaging facility at its Bayonne, New Jersey headquarters where the wine and juice are readied for sale. It is believed that Royal wine is one of the largest purchasers of New York State concord grapes. Royal Wine prides itself on providing the finest wines, spirits liqueur, grape juice, and kosher foods from all over the world, offering products imported from Italy, Israel, France, Scotland, New Zealand, Australia, Spain, Portugal, Argentina and Canada.

II. Project Information

E) Are any variances needed?

Yes, as follows. The project as proposed required certain variances to comply with the Village Zoning Ordinance regarding maximum permitted building height, maximum permitted height for

accessory structures, minimum parking requirements, and the requirement that site access must be by means other than direct access from a State or County highway.

The fee owner and developer of the subject property, Goshen Developer JV, LLC (or the predecessor fee owner) made an application to the Village of Goshen Zoning Board of Appeals (ZBA) to seek relief from maximum building height, maximum height of accessory structures, parking requirements, and site access from state or county highways. The ZBA in its April 24, 2022, decision granted relief as follows:

- Grant of an area variance permitting a building height of 56 feet where 35 feet is the maximum allowed.
- Grant of an area variance permitting a reduction in the number of the required parking spaces from 1,184 to 494;
- Grant of an area variance for relief from the Village Code Section 5.5.1 which prohibits direct access off a State or County Highway.
- An interpretation that the proposed outdoor storage tanks comply with the Bulk Table in terms of the height permitted for accessory structures or, in the alternative, an area variance permitting the proposed outdoor storage tanks to have a maximum height of 46 feet.

G) Overall Tenant FF&E Fit Out Plan:

Attached is an overall Tenant Fit Out Plan including racking, bottling, crushing, processing, de-juicing, decanting, cellar, packing and storage areas. **See Appendix B, attached.**

H) Statement describing project (i.e., land acquisition, construction of manufacturing facility, etc.):

In October 2020 the Boston-Based real estate development company, GFI Partners LLC (via its special purpose affiliate, Goshen Property Owner, LLC (“GFI”)) purchased the project site which consists of approximately 81.9 acres within the Industrial Park Zoning District of the Village of Goshen. GFI applied for an amended Site Plan approval and received Planning Board approval for the amendment in November 2020.

In February 2023, GFI sold and conveyed its fee interest in the property to Goshen Developer JV, LLC (the “**Developer JV**”), as contemplated by the Phase One Application collectively submitted to OCIDA by the Developer JV and Royal Wine as co-applicants thereunder.

Royal Wine entered into a lease agreement with the Developer JV to occupy the entire facility. The lease provides that (subject, as expressly set forth in the lease, to incentives being granted as applied for in this Application), the landlord approved the installation by Royal Wine of the Phase Two fit out items that are the subject of this Phase Two Application, as tenant improvements under the lease, i.e., for Royal Wine’s consolidation, production, storage and distribution of their products.

Royal Wine is an 8th-generation family-owned and -managed business, and is the largest kosher wine and grape juice producer, importer, and distributor in the United States. Based on Royal Wine's evaluation and benefits received from OCIDA for Phase One construction, Royal Wine has determined that, subject to receiving the incentives being applied for in this Application, the site is economically viable as a production facility and tourist visitor center as described below. Under this application Royal Wine plans to fit out the facility accordingly and operate its production facility and tourist visitor center there. As previously explained in the Phase One Application (i.e., in its sections explaining that Royal Wine contemplated to subsequently submit this Phase Two Application), the tenant improvement fit out that comprises Phase Two and is the subject of this Application would allow Royal Wine to consolidate operations from four different locations (one of them in New York and three of them in New Jersey) and will provide space for the expansion of its kosher food and juice businesses.

As a matter of context, the Developer JV is a 50-50 joint venture between affiliates of GFI and affiliates of Royal Wine. Royal Wine and the Developer were co-applicants in the Phase One application to OCIDA. Phase One is currently under construction hereunder, with the Developer Applicant and Royal Wine each applying hereunder in respect of Phase One. (Of the two co-applicants in the Phase One Application, the more substantive applicant was the Developer JV which is the fee owner and developer of the property. However, Royal Wine was listed as a co-applicant (*i.e.*, along with the Developer JV) under the Phase One Application for the following two reasons: (i) for continuity, as the Phase One Application contemplated that Royal Wine would subsequently submit this Phase Two Application (and if Phase Three becomes necessary, Royal Wine would also subsequently submit a Phase Three Application), and (ii) because a minority portion of the base building construction costs, which are tenant customizations to allow for the Phase Two fit out, are to be borne by Royal Wine.)

As contemplated in the Application for Phase One, Royal Wine is submitting this subsequent Application to request a sales tax exemption for Phase Two. A previously submitted Phase Two Application for the same incentives sought hereunder was approved. Royal Wine hereby submits this revised Phase Two Application to reflect a reduction to the overall projected total capital expenditures anticipated for Phase Two, to approximately \$46,000,000. The reduction is primarily due to operational decisions to repurpose and relocate certain existing manufacturing equipment from our Bayonne and Marlboro facilities, instead of acquiring such manufacturing equipment in new capital purchases as previously anticipated; as well as some costing coming in lower than planned. As a point of reference, this reduction affects only manufacturing equipment for which Royal Wine does not seek (and has not sought) incentives. Royal Wine continues in this revised Phase Two Application to seek sales tax incentives on only \$14 million of the overall Phase Two cost projection of \$46,000,000. The requested incentives are for sophisticated electronic racking systems and miscellaneous equipment, which are not affected by the manufacturing equipment projected cost reduction described above.

Royal Wine also, as explained in the Phase One Application, additionally contemplates to subsequently submit an Application for incentives for Phase Three, if Phase Three is determined to be necessary. (If determined to be necessary, Phase Three, which is not the subject of this

Application, would be a water treatment facility as more fully described in the Phase One Application).

Phase One construction includes site work, infrastructure, and the building shell and slab. As explained above and in greater detail in the Phase One Application, the Phase One construction also includes certain customizations to the base building to make it specifically suitable for the juice production facility described below. As explained above and in greater detail below (see “Project Phasing” below), the cost of such Phase One customization is to be paid for by Royal Wine; all other Phase One costs are to be paid for by the Developer..

Proposed Building; Consolidation of Existing Facilities; Relocation of Jobs

The applicants herein propose for the Developer Applicant to build a production/ manufacturing facility at the 2500 Route 17M site. The facility is intended to consolidate Royal Wine’s operations from four existing facilities:

- **Marlboro, NY:** This facility is currently where, among other operations, grapes are received, crushed, blended, processed and the grape juice is stored, prior to being shipped for packaging to Royal Wine’s Bayonne, NJ facility. All of the 14 full-time jobs presently performing these juice production functions at the Marlboro, NY facility would be preserved and relocated to the new Goshen, NY facility. The individuals presently working as these Marlboro employees would continue to work for Royal Wine either at Goshen or in Marlboro. In most cases Goshen is geographically located much closer to their New York home than is Marlboro.
- **Bayonne, NJ:** This facility is where all bulk juice and bulk wine is received, prepared for packaging, and then bottled. This facility also provides initial warehousing and distribution of the juice and wine products. As detailed below, 36 full-time jobs presently at Bayonne, NJ are contemplated to be moved to Goshen, NY. For the most part, this also will significantly reduce commuting time for many employees who live in the Monroe, NY and Spring Valley, NY areas.
- **Pennsauken, NJ & Newark, NJ.** These distribution and warehousing facilities will be relocated to Goshen, NY. Approximately 5 contracted full-time jobs are expected to be moved from these two New Jersey facilities and relocated to Goshen, NY. The remaining (i.e., to be newly created) 45 full-time job positions required at the new Goshen facility, to perform the functions presently performed at these two New Jersey facilities, would be filled with hires from the Local Labor Market Area.

Please see Section IV below for further details of the foregoing information regarding Royal Wine’s employees who would be relocating to the new Goshen facility.

The proposed facility, as fit out by Phase Two, would be comprised of the following functions/areas:

The new Goshen facility will consist of a multi-story building totaling approximately 626,862 Square Feet (sf) with a building footprint of approximately 550,000 sf. There are 26 loading docks proposed on the northerly side of the building and 6 on the westerly side of the building. Total number of proposed docks is 32.

- **Office Space:** This space will be comprised of plant level offices, employee facilities, computer server rooms, manager's offices, conference rooms, break room areas, rabbinical functions and record storage.
- **Visitors Center & Tasting Room** will provide tours of the facility for guests, tasting room and retail sales. There is also a proposed outdoor patio to accommodate guest while touring the facility and sampling the products.
- **Grape Crushing area:** This area is a multi-story multi-functional area which includes grape crushing, grape juice processing, de-juicing, decanting, filter waste room, receiving and filtration.
- **Cellar Space:** This is a bulk juice storage area where the juice will be stored in tanks ready for processing and bottling.
- **Production:** This area includes secondary processing, packing, bottling, labs, and packing materials.
- **Inventory Storage:** This area includes labeling, palletizing finished products, storage of Royal Wine's finished goods, receiving, repack area, cold dock, cooler and freezer areas, and drivers' room.
- **Mechanical Areas:** These areas include the machine room, maintenance room, and mechanical room.

In addition to the main building, there may potentially be a water pretreatment facility housed within a building of approximately 1800 sf. east of the production/manufacturing facility, as discussed in more detail below. Accessory structures also include the expansion of twelve outdoor storage tanks at a maximum height of 46' along the easterly side of the main building and a weigh station.

Project Phasing:

- **Phase One – Base Building Construction:** As explained in the Phase One Application, during Phase One which is presently ongoing (and is not the subject of this Application), the Developer is constructing site improvements, parking, infrastructure, mechanical systems, and the approximately 626,862 sf base building. The interior space containing the visitors center and retail sales center will be constructed during Phase One, and fit out of this space is a portion of the Phase Two construction.. Phase One will include certain custom-building construction necessary specifically to make the facility suitable for Royal Wine's production facility; these customizations include but are not limited to special epoxy flooring, cooling systems, interior concrete tank pads, in-floor drainage, additional

demising walls, under slab installation for freezers, charging stations for forklifts, visitors center patio and decorative retaining wall, specialty paints, upgrade of utilities, concrete pads for exterior tanks, IT/AV /Tel-Data and freezer space.

It is anticipated that construction of Phase One will be completed by the end of 2024 and is presently resulting in hundreds of construction jobs with most of them being filled by Hudson Valley residents.

- **Phase Two – Tenant FF&E Fit Out:** During Phase Two, Royal Wine as the tenant would be purchasing and installing its tenant-specific equipment, fixtures, and furnishings. These items include processing/manufacturing equipment, bottling lines, storage tanks, racking, infrastructure upgrades, and office and amenity fit out. The visitors center fit out will include the installation of storefront glass in viewing areas for tours, and displays for retail sales and furnishings. Upon completion of Phase Two, the building would be ready for occupancy and for manufacturing and distribution of the end products. It is anticipated that Phase Two (including construction, equipment installation, and start-up) could also infuse millions of dollars of capital investment into the regional economy. It is presently estimated that the costs for Phase Two would be approximately \$46,000,000 to be paid for by Royal Wine. (Royal Wine notes that at the time the Phase One Application was submitted in June 2022, Royal Wine was still in the process of formulating the plans and specifications for Phase Two. At that time, as a very preliminary matter, Phase Two costs projected to fall within an estimated range of approximately \$20 million-\$30 million. Accordingly, that \$20 million-30 million estimated cost range for Phase Two was indicated in the Phase One Application’s discussion of Phase Two. However, since that time, the formulations of Phase Two plans and specifications have become more concretized, and are presently anticipated to be much greater, at approximately \$46,000,000.)

Royal Wine expects that its purchasing and installation of assets for Phase Two would commence promptly upon OCIDA’s granting of the incentives (i.e., sales and use tax exemptions) being applied for under this Application, and that such purchasing would continue throughout a period expected to end within three (3) to four (4) years following the completion of Phase One and Royal Wine’s moving into the facility, or approximately by the end of 2027. However, the majority of Phase Two purchasing is anticipated to occur prior to such move-in date, or by approximately the end of the second quarter of 2025. It bears noting that in the present market environment, the lead time for purchasing certain equipment generally, and including specifically for Phase Two, has become quite elongated, in some cases as long as twelve months and in all cases to such an extent that timely benefits awarding and purchase ordering has become of increased importance.

- **Phase Three – Startup & Sewer Treatment Design:** It is anticipated that some level of pre-treatment of production effluent may potentially be required before it can be discharged to the Village’s sewer collection system. In Phase Three, during the first year of the facility’s production operations, effluent would be sampled and characterized to provide the data required to determine whether the pre-treatment is necessary. If it is found to be

necessary, then such data will be used to design and construct an on-site wastewater treatment system. Subject to such necessity determination, the wastewater treatment facility would anticipate to be designed and permitted during the second year, and constructed at a cost of approximately \$2,000,000 - \$3,000,000 during the third year.

Finally, this ambitious project includes a **visitor center and tasting room** which is consistent with the region's thriving agritourism business. In its production of wines and grape juice, Royal Wine -- one of the largest purchasers of New York State concord grapes -- uses grapes grown in the region and throughout the State of New York. The demand for grapes as a result of this facility will provide additional support to the regional and state agribusiness.

It is expected that Royal Wine will subsequently submit an application for Phase Three costs, if Phase Three is determined to be necessary.

D) Statement describing the impact of incentives on this project, should they be granted:

This application is for Phase Two which includes FF&E Fit Out inside the base building (i.e., the base building that is presently in the process of being constructed as Phase One of the project).

The benefits sought with this Application are a sales and use tax exemption, for Phase Two only.

The beneficial impacts of the requested relief make the base building costs competitive with other sites outside of the region and state. Savings from the benefits sought can be passed down to the end user, who in this case will also be making a substantial capital investment in equipping and building out the base building prior to their occupancy.

As explained above, and as contemplated by the Phase One Application, it is anticipated that Royal Wine will subsequently request benefits for Phase Three, if Phase Three is determined to be necessary.

J) Statement describing the economic benefit of the surrounding community resulting from this project:

The proposed project will have significant economic and community benefits during construction and post construction during the long-term operations. The project at completion will provide net fiscal benefits to each of the six taxing jurisdictions that the site is subject to even with the benefits sought in this application. During the construction of Phase One and Phase Two (and Phase Three, if Phase Three is determined to be necessary), the following benefits would be realized:

- Hundreds of direct construction-related jobs will be generated during Phase One and the implementation of Phase Two installation including significantly from implementation and installation of Phase Two. The construction jobs will be filled from the Local Labor Market Area to the extent not impracticable.

- Infusion of millions of dollars of capital in the local and regional markets during the construction of Phase One.
- Infusion of millions of dollars of capital in the local and regional markets during the construction of Phase Two
- Infusion of millions of dollars of capital in the local and regional markets during the construction of Phase Three.
- Secondary benefits of additional expenditures from employees will be realized by regional business down the supply chain.
- Offsite roadway mitigation measures that will be implemented during construction including upgrades to signalization on Route 17M that will provide a community benefit to local travelers. Also, a dedicated westbound left turn lane is proposed to provide for safer vehicular movement into the existing Orange County Department of Public Works Main Facility.
- Federal and State income tax generated from salaries paid during construction.
- Guided tours and tasting room will attract consumers, summer camps, children and tourists and should generate spillover effects to other Goshen area attractions and businesses.

The following are economic benefits to the surrounding community from the project post construction:

- Additional net tax revenues to the six taxing jurisdictions including the Village, Town, County, fire district, school district, and library in perpetuity.
- Retention of fourteen (14) full-time jobs with benefits within the Local Labor Market Area.
- Relocation of New Jersey jobs to Goshen, New York: Thirty-six (36) employees in well-paid jobs with benefits currently working in Bayonne, New Jersey are expected to relocate their workplace to Goshen. Most of these employees are New York residents who live closer to Goshen than to their current New Jersey workplace and would now pay primarily New York State taxes. It is additionally anticipated that approximately five (5) jobs would relocate to Goshen from Newark, New Jersey and/or Pennsauken, New Jersey.
- Creation of forty-five (45) new full-time well-paid jobs with robust benefits and strong advancement opportunities. Many of these new jobs would replace current positions at Royal Wine's Newark, New Jersey and Pennsauken, New Jersey facilities.
- Retention of twenty (20) seasonal jobs.
- Household expenditures by new and retained employees within the surrounding community business.

- The proposed visitors center and tasting room would expand the agritourism opportunities within the region and generate sales tax from retail sales and are expected to yield spillover benefits to other local attractions including Legoland and downtown Goshen businesses.
- Operations/manufacturing will support regional and state agribusiness through purchasing raw materials for production.
- Additional federal and New York state income taxes based on retained and new jobs.
- Goshen Publicity: Royal Wine produces well in excess of 10 million bottles of products per year. Each bottle is required to indicate its place of manufacture. In this case, every label will proudly read “Produced in Goshen, N.Y”. Please see attached juice bottle label rendering. **See Appendix C, attached.**

III. Project Costs & Financing A) Estimated Project Costs:

Phase Two:

The following sets forth a breakdown of capital costs anticipated to be expended in this project’s Phase Two for which the Applicant seeks an OCIDA sales tax exemption. Please note the anticipated cost estimations projected as follows do not include sales tax, or \$28,500,000 in projected hard costs plus \$3,500,000 in projected soft costs for Phase Two expenditures for which the Applicant does not seek OCIDA incentives.

Racking system for production, warehouse, and freezer:	\$12,000,000
Miscellaneous equipment	<u>\$2,000,000</u>
Total Phase Two Costs for which the Applicant seeks incentives:	\$14,000,000

[Remainder of page intentionally left blank]

Phase Three (if necessary):

\$2 million to \$3 million (current estimate, to be paid by Royal Wine)

Project refinancing; estimated amount (for refinancing of existing debt only): N/A

Sources of Funds for Phase Two Project Costs:

Bank Financing: \$36,800,000 (or 80%).

Equity (excluding equity that is attributed to grants/tax credits): \$9,200,000 (or 20%).

Tax Exempt Bond Issuance (if applicable): \$0.

Taxable Bond Issuance (if applicable) \$0.

Public Sources (Include sum total of all state and federal grants and tax credits): N/A

Identify each state and federal grant/credit None

Total Sources of Funds for the Project:

Part E) of Section III:

Inter-Municipal Move Determination

Question 6. Will any other companies or related facilities within the state close or be subject to reduced activity as a result of this Project? If so please list the town and county of the location(s)

Yes, some of the operations presently conducted at Applicant's facility located in Marlboro, NY (Ulster County) is expected to be moved to the Project in Goshen, NY, as further described below.

Question 7. Will the completion of the Project result in the removal of a plant or facility of the Applicant from one area of the State of New York to another area of the State of New York?

Yes

Question 8. Will the project result in the abandonment of one or more plants or facilities located in the State of New York? **No**

Please note that the Applicant's "yes" responses to Questions 6 and 7 are references to the anticipated reduction (but not full closure) of Royal Wine's Marlboro, NY facility, to relocate its crushing/processing operations into the contemplated Goshen facility.

a. If any answer to questions 6, 7 or 8 above is yes, is the Project reasonably necessary to discourage the Applicant from removing such other plant or facility to a location outside of the State of New York? **No.**

b. If any answer to questions 6, 7 or 8 above is yes, is the Project reasonably necessary to preserve the competitive position of the Applicant in its respective industry? **Yes, as follows.**

Section 862 of New York State’s General Municipal Law provides the following exception to its restriction on the use of Agency funds for a project that would result in a manufacturing plant’s abandonment or inter-state relocation:

“[The] restriction shall [not] apply if . . . the project is reasonably necessary to preserve the competitive position of the project occupant [i.e., in this case, Royal Wine] in its respective industry.”

This exception indeed applies to this Application, because the Marlboro reduction and partial relocation are reasonably necessary to preserve Royal Wine’s competitive position. Specifically, the Marlboro plant’s reduction and relocation would eliminate a highly unusual, expensive and inefficient logistical complexity in Royal Wine’s production touchpoint flowchart. This unusual, expensive and inefficient complexity has grapes being crushed into bulk juice/wine in one location (i.e., Marlboro); and then processed, bottled, packaged and labeled into salable units in an entirely different location (presently, in Bayonne, NJ – which is 80 miles away from Marlboro). The bulk wine/juice must presently be transported by tanker trucks from Marlboro to Bayonne every single day on which bottling is conducted, at increasingly great cost and operational inefficiency. Consolidating these processes into one location, and eliminating an unnecessary manufacturing touchpoint and redundancies in quality control, blending and costing issues, are all reasonably necessary for Royal Wine to preserve its competitive position in its industry.

In addition, moving these employees into one location together with the other production employees is projected to bring to bear an ability to better cross-train employees across their respective varied roles and responsibilities – such as blending, bottling, tasting, quality control and laboratory work. This improved cross-training would result in better, more broadly trained employees, who would be more highly satisfied with their jobs and would thus be retained at improved rates. Further, all of this would be expected to improve product quality. These advantages, ultimately, would preserve and enhance Royal Wine’s competitive positioning in the industry.

Moreover, the crushing operation in Marlboro presents a competitive disadvantage insofar as employee commuting inconvenience is a significant factor in the job marketplace. It is noteworthy that a majority of the Marlboro employees (who would continue to work for Royal Wine in Goshen) live significantly closer to Goshen than to Marlboro. The relocation of the Marlboro operations and of these jobs to Goshen would be helpful to employee job satisfaction (among other benefits, such as to the environment) that would predictably flow from much shorter employee commuting distances. This would significantly boost employee morale and retention, which are significant factors in preserving competitiveness in the industry.

We also note, for context, that even once the Goshen site becomes operational, the Marlboro facility is expected to be neither abandoned nor entirely relocated. Rather, the

Marlboro facility would be expected to continue to operate, albeit with a reduced functionality.

O. 7.) Project Data:

The project includes plans for Royal Wine to operate its juice production facility at the project site. This is Royal Wine's long-term commitment to house its production headquarters in Goshen, as a combination of several current Royal Wine operational facilities. The consolidated production operations at Goshen would include receiving, crushing, blending and processing the grapes as the basic production steps to manufacture juice at the Goshen facility. The juice will be held in bulk storage in the cellar portion of the building or in the outdoor storage tanks, until it is further processed to grape juice. The grape juice would then be bottled, packaged, labeled and stored at the facility until it is distributed to the market place. The manufacturing at the project would anticipate 10 million grape juice bottles produced annually (consistent with current production volume). The bottles' labels would proudly announce "Produced in Goshen, NY". Please see the attached rendering of "Produced in Goshen, NY" bottle label.

The Visitors Center will be comprised of guest services, tasting area, small retail area, hospitality functions and a gathering area where the Herzog family history will be told. Connected to this space will be the "Tour Corridor" which will run north from the Visitors Center which will provide overhead viewing access to the cellars, bottling, blending areas and terminate at the grape crushing operation. Also proposed is a patio/seating area at the Visitors Center entry located at the southeast corner of the building. Peak season for the Visitors Center will be the months between Memorial Day and Labor Day based on other facilities the Applicant owns and operates. Sundays are also the busiest day of the week. During the summer months it is anticipated that the Visitors Center will receive 2-3 buses per week. These buses will be scheduled and transport primarily children to tour the facility to see where Kedem grape juice is produced. As noted above there will be a retail operation associated with the Visitor Center and based on sales at the Applicant's other facilities, it is expected to generate approximately 1.5 million dollars in sales annually.

The office space at the project is expected to cover 7300 square feet per floor, on two floors (i.e., approximately 14,600 total square feet). The office space would generally include typical cubicles, a few manager offices, as well ancillary areas typical for commercial offices.

IV. Employment Plan

The potential employment described in the application is contingent upon the granting of the requested benefits in respect of Phase One and Phase Two such that the base building can be built and its construction customized as required, and outfitted with equipment and furnishings for, a production facility and tourist visitor center. The employment projection information set forth in

this application – both regarding employee retention and the creation of new jobs – would depend on Royal Wine being able to customize the building to make it suitable as a production facility.

Explanation regarding the projected information set forth in the tables depicted in Section IV: Royal Wine’s best understanding of the intention of the column headings in the table in Section IV, Item A - “Current Employee Headcount” - and thus in how the table has been completed in this application, is the following: The first column regarding “relocation” of employees covers those individuals who work at Royal Wine’s facilities and are expected to continue in their positions at the new Goshen facility. These existing facilities are located in Marlboro, NY; Bayonne, NJ; Pennsauken, NJ; and Newark, NJ. (Please see above Section F of this Project Narrative for a per-facility breakdown of the information set forth in the “relocation” column). The second column in the Item A table, regarding “retained” employees if financial assistance is granted, refers to the same such employees; there is no difference in outcome between the first and second columns. The third column of the Item A table, “created” jobs if financial assistance is granted, includes newly created Goshen positions that would replace current jobs to be eliminated at (i.e., employees who will not be relocated from) the New Jersey facilities.

It is anticipated that the new FTE and PTE jobs would be filled by residents from the Local Labor Market Area. It is anticipated that the average fringe benefits for the new hires will be commensurate with the current fringe benefits generally provided by Royal Wine to its employees, which include health and dental benefits, life insurance, disability, and a 401-k plan. (See attachment for Item E, referenced below.)

Consistent with current programs offered by Royal Wine, including job training and advancement opportunities, will be available to all retained and new employees.

Regarding the table in Item B, we provided average salaries (as opposed to not ranges) in completing this table, and understand that a further break down is thus not requested.

Attachment for Item “D” of Section IV-Employment Plan
Projected Hiring Plan if Conducted on Monthly Basis

As Royal Wine transitions into the new Goshen facility, it intends to then close or repurpose its existing distribution facilities, and to hire staffing for the new Goshen facility in a timeframe incrementally spread over the first three years of operations there (and more heavily weighted towards the first two years). At the present time, however, it would be difficult to project a monthly breakdown of this information.

Attachment for Item “E” of Section IV-Employment Plan
Description of Employee Benefits Package

Royal Wine’s robust employee benefits package includes a health package (including medical, dental, vision and hospital), life insurance, disability, and a 401-k plan. Please see attached Royal Wine employee benefits brochure for further information in this regard. It is expected that relocated employees would continue to receive their current employee fringe benefits, which are generally as described in the attached brochure. It is also anticipated that the fringe benefits for the new hires will be commensurate with the current fringe benefits generally provided by Royal Wine to its employees. **See Appendix D, attached.**

Attachment for Item “F” of Section IV-Employment Plan
Description of Internal Training and Advancement Opportunities

Royal Wine diligently trains all of its employees to expertly and responsibly perform their specific functions. Further, Royal Wine takes great pride in its “open door” policy and strongly encourages employees to freely exchange their ideas regarding their jobs. These policies were purposefully designed to robustly promote employee initiative and to foster employee growth and advancement. Royal Wine has an excellent track record in this regard and more generally in employee job satisfaction and retention. It is Royal Wine’s desire and policy to always seek to promote employees from within, before filling a position with an external hire.

7. If any space in the project is to be leased to third parties, indicate total square footage of the project amount to be leased to each tenant and proposed use by each tenant.

N) NAICS Code: 312130

III. PROJECT COSTS & FINANCING

A) Estimated Project Costs

1. State the costs reasonably necessary for the acquisition, construction, and/or renovation of the Project:

Description of Cost Type	Total Budget Amount
Land Acquisition	Phase One
Site Work/Demo	Phase One
Building Construction & Renovation	Phase One
Furniture, Fixtures	\$14,000,000
Equipment Subject to NYS Production Sales Tax Exemption (Manufacturing)	\$28,500,000
Engineering/Architects Fees	\$300,000
Financial Charges	\$0
Legal Fees	\$100,000
Other	\$3,100,000
Management /Developer Fee	\$0
Total Project Cost	\$46,000,000
Total Construction Budget (Project Cost – Acquisition Costs)	\$46,000,000

Project refinancing; estimated amount (for refinancing of existing debt only)

See Project Narrative
\$ _____

2. Sources of Funds for Project Costs:

(a) Bank Financing:

See Project Narrative
\$ _____

(b) Equity (excluding equity that is attributed to grants/tax credits) See Project N

- (c) Tax Exempt Bond Issuance (if applicable) \$ See Project Narrative
- (d) Taxable Bond Issuance (if applicable) \$ See Project Narrative
- (e) Public Sources (include sum total of all state and federal grants and tax credits) \$ See Project Narrative

Identify each state and federal grant/credit:

See Project Narrative \$ _____

See Project Narrative \$ _____

See Project Narrative \$ _____

See Project Narrative \$ _____

Total Sources of Funds for Project Costs: \$ _____

The total amount of public sector funding should equal the public sector amount listed in (2)(e) above.

B) Financial Assistance Requested (estimated values):

Applicants requesting exemptions and/or abatements from OCIDA must provide the estimated value of the savings they anticipate receiving. New York State regulations require OCIDA to recapture any benefit that exceeds the amount listed in this application.

1. Is the Applicant expecting that the financing of the Project will be secured by one or more mortgages: Yes No

If yes, list amount requested and name of lender: _____

2. Benefits Requested:

Sales Tax Exemption Tax-Exempt/ Taxable Revenue Bond

Mortgage Recording Tax Exemption Real Property Tax Agreement

C) Amount of Exemption/Abatement Requested:

IDA PILOT Benefit:

1. Is the Applicant requesting a payment in lieu of tax agreement (PILOT) for the purpose of a real property tax abatement? Yes No

If yes, identify from the Agency's UTEP the category of PILOT requested:

Is the Applicant requesting any real property tax abatement that is **inconsistent** with the Agency's UTEP? Yes No

Please contact the Executive Director prior to submission of this Application for assistance with PILOT calculation.

Sales and Use Tax:

2. Estimated value of Sales Tax exemption for facility construction, fixtures and equipment:

$$\text{\$ } \underline{14,000,000} \quad * \quad \text{X} \quad .08125 \text{ (4.125\% State, 4\% local)} = \text{\$ } \underline{1,137,500}$$

*(Amount of project cost subject to tax)

Mortgage Recording Tax Exemption Benefit:

3. Estimated value of Mortgage: \$ _____

Estimated value of Mortgage Recording Tax exemption:

$$\text{\$ } \underline{\hspace{2cm}} \quad \text{X} \quad .0075 \quad = \quad \text{\$ } \underline{\hspace{2cm}}$$

(Projected Amount of Mortgage X Mortgage Recording Tax = Total)

**To calculate the value of this exemption take 1.05% of the mortgage amount from (C)(3) above to get the "mortgage recording tax" and then multiply the mortgage recording tax figure by 75%. You will receive an exemption equal to 75% of the mortgage recording tax.

Tax-Exempt/ Taxable Revenue Bond Benefit:

Amount of Bonds, if requested: \$ N/A

Is a purchaser for the Bonds in place? Yes or No

D) Likelihood of Undertaking Project without Receiving Financial Assistance

Please confirm by checking the box below, will this project move forward without the requested incentives?

Yes or No

If the Project will be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be given economic incentives by the Agency:

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY APPLICATION

VERIFICATION

STATE OF New Jersey)
) SS.:
COUNTY OF Hudson)

Sheldon L. Ginsberg, deposes and says that s/he is the
(Name of Individual)
Executive Vice President and Chief Financial Officer of Royal Wine Corporation
(Title) (Applicant Name)

that s/he is the CEO or a person authorized to bind the company/applicant, and has personally completed and read the foregoing Application, which includes and incorporates all attachments and exhibits, and knows the contents thereof and that the same is true, accurate, and complete to the best of her/his knowledge, as subscribed and affirmed under the penalties of perjury. The grounds of deponent's beliefs relative to all matters in the said Application which are not stated upon her/his own personal knowledge are investigations which the deponent has caused to be made concerning the subject matter of the Application as well as, if applicable, information acquired by deponent in the course of her/his duties/responsibilities for the Applicant and from the books and records of the Applicant. The deponent also acknowledges the receipt of the schedules attached to the Application, including but not limited to the Agency's fee schedule and assumes responsibility for payment of any and all applicable fees as described therein. Deponent further acknowledges review and understanding of the Agency's published policies, including but not limited to the Agency's Recapture Policy, and agrees on behalf of the Applicant to be bound by and comply with, all such policies.

Applicant Representative's Signature

Executive Vice President and Chief Financial Officer
Title

Subscribed and sworn to before me this
4th day of APRIL, 2024.

Orly Kaniel
Notary Public



Orange County Industrial Development Agency
MRB Cost Benefit Calculator



Date: April 12, 2024
 Project Title: Royal Wine - Phase II (analysis revised April '24)
 Project Location: 2500 NYS Route 17M Goshen, NY 10924

Economic Impacts

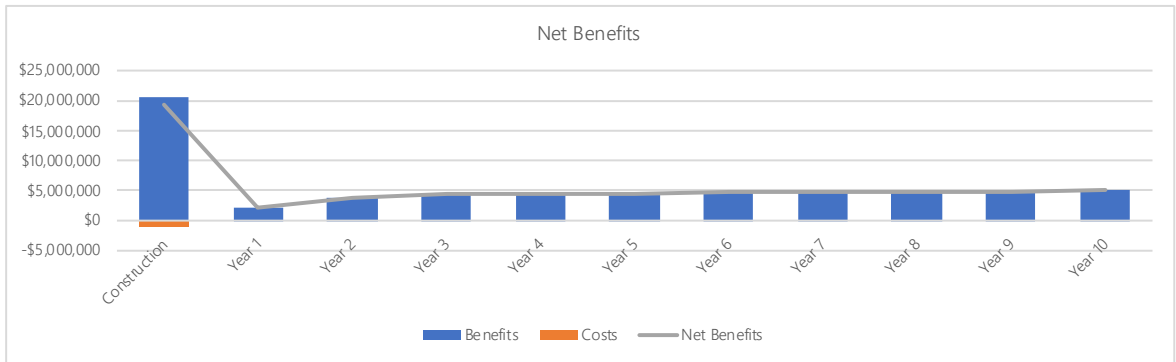
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$46,000,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	173	85	258
Earnings	\$14,323,592	\$5,008,046	\$19,331,638
Local Spend	\$39,100,000	\$17,236,391	\$56,336,391

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	55	39	94
Earnings	\$26,559,442	\$14,658,616	\$41,218,058

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

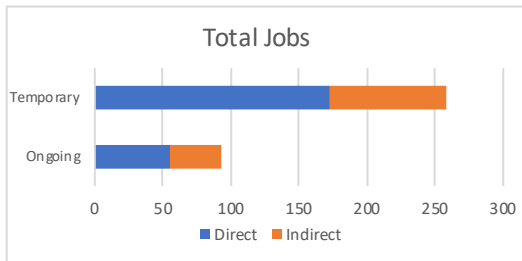
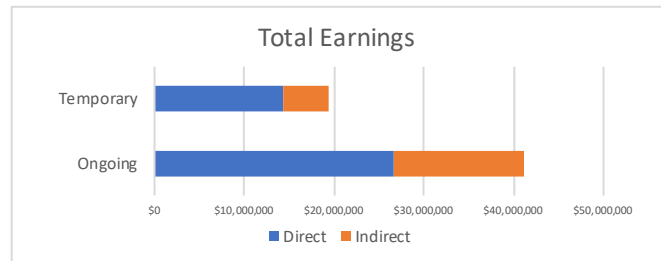


Figure 3



© Copyright 2021 MRB Engineering, Architecture and Surveying, D.P.C.

Ongoing earnings are all earnings over the life of the PILOT.

Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$1,137,500	\$1,137,500
Local Sales Tax Exemption	\$530,833	\$530,833
State Sales Tax Exemption	\$606,667	\$606,667
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$1,137,500	\$1,137,500

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$60,920,563	\$56,379,693
To Private Individuals	\$60,549,696	\$56,036,470
Temporary Payroll	\$19,331,638	\$19,331,638
Ongoing Payroll	\$41,218,058	\$36,704,832
Other Payments to Private Individuals	\$0	\$0
To the Public	\$370,867	\$343,223
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$118,406	\$118,406
Ongoing Jobs - Sales Tax Revenue	\$252,461	\$224,817
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$3,148,584	\$2,913,896
To the Public	\$3,148,584	\$2,913,896
Temporary Income Tax Revenue	\$869,924	\$869,924
Ongoing Income Tax Revenue	\$1,854,813	\$1,651,717
Temporary Jobs - Sales Tax Revenue	\$135,321	\$135,321
Ongoing Jobs - Sales Tax Revenue	\$288,526	\$256,934
Total Benefits to State & Region	\$64,069,148	\$59,293,590

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$56,379,693	\$530,833	106:1
State	\$2,913,896	\$606,667	5:1
Grand Total	\$59,293,590	\$1,137,500	52:1

*Discounted at 2%

Additional Comments from IDA

This cost-benefit analysis was revised by OCIDA a second time on 4.12.24 after a supplemental application from RWC was received, reflecting a revised capital expenditure figure of \$46,000,000. RWC is also changing its production plans, shifting from wine and juice manufacturing to juice manufacturing only.

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

EXHIBIT "A"

Cost Benefit Analysis

Orange County Industrial Development Agency

MRB Cost Benefit Calculator

Date: April 12, 2024
 Project Title: Royal Wine - Phase II (analysis revised April '24)
 Project Location: 2500 NYS Route 17M Goshen, NY 10924



Economic Impacts

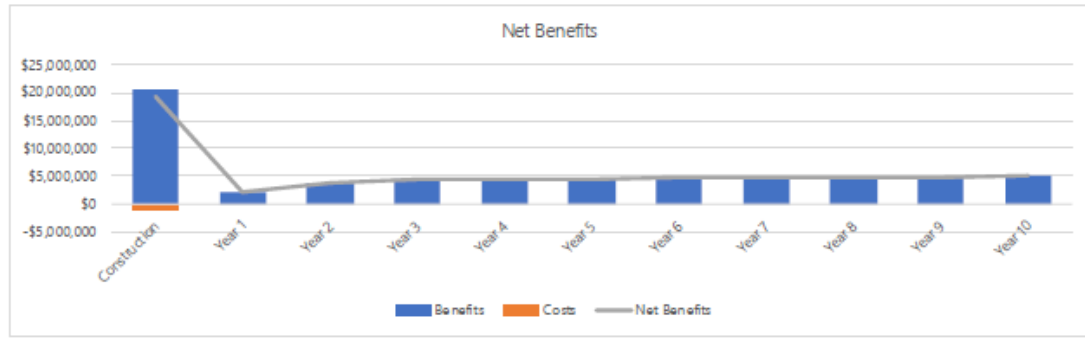
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$46,000,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	173	85	258
Earnings	\$14,323,592	\$5,008,046	\$19,331,638
Local Spend	\$39,100,000	\$17,236,391	\$56,336,391

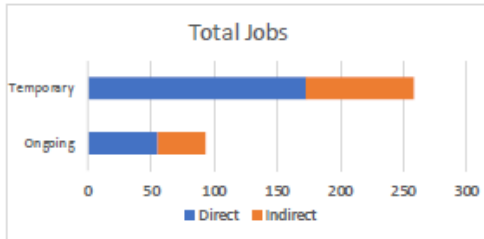
	Ongoing (Operations) Aggregate over life of the PILOT		
	Direct	Indirect	Total
Jobs	55	39	94
Earnings	\$26,559,442	\$14,658,616	\$41,218,058

Figure 1



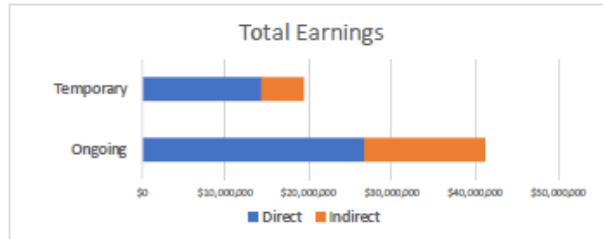
Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2



© Copyright 2021 MRB Engineering, Architecture and Surveying, D.P.C.

Figure 3



Ongoing earnings are all earnings over the life of the PILOT.

Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$1,137,500	\$1,137,500
Local Sales Tax Exemption	\$530,833	\$530,833
State Sales Tax Exemption	\$606,667	\$606,667
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$1,137,500	\$1,137,500

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$60,920,563	\$56,379,693
To Private Individuals	\$60,549,696	\$56,036,470
Temporary Payroll	\$79,331,638	\$79,331,638
Ongoing Payroll	\$41,278,058	\$36,704,832
Other Payments to Private Individuals	\$0	\$0
To the Public	\$370,867	\$343,223
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$78,406	\$78,406
Ongoing Jobs - Sales Tax Revenue	\$252,461	\$224,817
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$3,148,584	\$2,913,896
To the Public	\$3,148,584	\$2,913,896
Temporary Income Tax Revenue	\$869,924	\$869,924
Ongoing Income Tax Revenue	\$1,854,873	\$1,651,777
Temporary Jobs - Sales Tax Revenue	\$135,321	\$135,321
Ongoing Jobs - Sales Tax Revenue	\$288,526	\$256,934
Total Benefits to State & Region	\$64,069,148	\$59,293,590

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$56,379,693	\$530,833	106:1
State	\$2,913,896	\$606,667	5:1
Grand Total	\$59,293,590	\$1,137,500	52:1

*Discounted at 2%

Additional Comments from IDA

This cost-benefit analysis was revised by OCIDA a second time on 4.12.24 after a supplemental application from RWC was received, reflecting a revised capital expenditure figure of \$46,000,000. RWC is also changing its production plans, shifting from wine and juice manufacturing to juice manufacturing only.

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

CLARIFYING RESOLUTION
(Royal Wine Corporation – Phase 2 Project)

A regular meeting of the Orange County Industrial Development Agency held on April 24, 2024 at 5:00 p.m. (local time) at the Orange County Government Center Community Room, 255 Main Street, Goshen, New York.

The meeting was called to order by _____ and upon the roll being duly called, the following members were:

MEMBERS PRESENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

The following Resolution was offered by _____ and seconded by _____:

RESOLUTION CLARIFYING PROJECT COSTS

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 390 of the Laws of 1972 of the State of New York (the "**State**"), as amended (hereinafter collectively called the "**Act**"), the **ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the "**Agency**") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, at the request of Goshen Developer JV, LLC, a New York limited liability company ("**GDJV**") and Royal Wine Corporation, a New York corporation, or an entity to be formed (the "**Company**"), the Agency previously undertook the first phase of multi-faceted project (the "**First Phase**") consisting of: (A)(i) the acquisition of a leasehold interest in approximately 82 acres of vacant land located at 2500 State Route 17M, Goshen, New York (Tax Map No. 117-1-1.222) (the "**Land**"); (ii) the construction of an approximately 626,862 base building to house a production/manufacturing facility to also include a visitors' center and retail sales center for the GDJV and Company's juice and wine production as well as associated site improvements including, but not limited to, parking, infrastructure, mechanical systems, special epoxy flooring, cooling systems, interior concrete tank pads and upgraded utilities as well as exterior site improvements (the "**Building**"); (iii) the acquisition and installation in and on the facility of furniture, fixtures and equipment; (B) the granting of certain financial assistance in the form of exemptions from State and local sales and use tax, mortgage recording tax and real property tax; (C) the appointment of the GDJV and the Company or its designee as an agent of the Agency in connection with the acquisition, construction, equipping and completion of the First Phase; and (D) the acquisition of an interest in the First Phase pursuant to a lease agreement and a bill of sale

from the GDJV and the Company to the Agency; and the sublease of the First Phase back to the GDJV and the Company pursuant to a leaseback agreement; and

WHEREAS, at the further request of the Company, and as more fully set forth in the Company's application to the Agency (the "**Application**"), following a public hearing on July 17, 2023, and the Agency's review of, among other things, the cost benefit analysis associated with the Project, the Agency, by resolution adopted August 16, 2023, resolved to undertake the second phase of the multi-faceted project (the "**Project**") consisting of: (A)(i) the continuation of a leasehold interest in the Land; (ii) the build-out of the Building to provide for juice product manufacturing space, distribution center, office space, visitors center and tasting room, grape crushing area, storage space and production area (collectively, the "**Facility**"); (iii) the acquisition and installation in and on the Facility of tenant specific equipment, fixtures and furnishings, including but not limited to: processing/manufacturing equipment, bottling lines, storage tanks, racking, infrastructure upgrades, office and amenity fit-out, storefront glass in viewing areas for tours, and displays for retail sales and furnishings (the "**Equipment**" and together with the Land and the Facility, the "**Project Facility**"); (B) the granting of certain financial assistance in the form of exemption from State and local sales and use tax (the "**Financial Assistance**"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, equipping and completion of the Project Facility; and (D) the acquisition of an interest in the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a leaseback agreement; and

WHEREAS, as set forth in the Application, the Company originally projected the Project would cost \$72,250,000 ("**Original Project Costs**"), inclusive of \$54,750,000 in manufacturing equipment ("**Original Mfg Equipment**") and \$14,000,000 in non-manufacturing furniture, fixtures and equipment subject to the Agency's Financial Assistance in the form of exemptions from State and local sales and use taxes (the "**STE Equipment**"). The Original Mfg Equipment benefits from a distinct tax exemption under State law and therefore was *not* included in the amount of Financial Assistance awarded to the Project by the Agency; and

WHEREAS, by correspondence dated April 4, 2024, the Company advised that it determined to repurpose certain manufacturing equipment from other corporate locations and incorporate same into the Project thereby reducing the costs associated with the Original Mfg Equipment from \$54,750,000 to \$28,500,000 ("**New Mfg Equipment**"). The amount of the STE Equipment has not changed; and

WHEREAS, as a result of the reduction in the cost associated with the New Mfg Equipment, the total Project cost has been reduced from \$72,250,000 to \$46,000,000 ("**Cost Reduction**"); and

WHEREAS, staff prepared a new cost benefit analysis ("**CBA**") based upon the reduction in Project costs as set forth herein. A copy of the CBA is attached hereto at **Exhibit "A"** and demonstrates a local cost benefit ratio of 106:1 and a State cost benefit ratio of 5:1; and

WHEREAS, the Cost Reduction does not reduce the associated employment benefits of this Project. The Project is still anticipated to create over 200 construction jobs and 55 post-construction FTE positions; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as “*SEORA*”), the Agency has determined that no further action or review is required hereunder.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

SECTION 1. The Agency hereby acknowledges the Cost Reduction and determines that the cost benefit ratios associated with the Project, even with the Cost Reduction, are beneficial to the citizens of Orange County, and the Project still constitutes a project under the Act. The Cost Reduction does not require a new public hearing. The Agency hereby confirms the award of the Financial Assistance to the Project as set forth in the Agency's August 16, 2023 resolution.

SECTION 2. No covenant, stipulation, obligation or agreement contained in this resolution or any document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

SECTION 3. Bousquet Holstein PLLC, as counsel to the Agency, is hereby authorized to work with the Company and others to prepare for submission to the Agency, all documents necessary to effectuate the grant of Financial Assistance.

SECTION 4. The Secretary, the Chief Executive Officer of the Agency are hereby authorized and may distribute copies of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

SECTION 5. These Resolutions shall take effect immediately.

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

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Jeffrey D. Crist				
Dean Tamburri				
Vincent Odock				
Marc Greene				
Giovanni Palladino				
Susan Walski				
Linda Muller				

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF ORANGE) ss:

I, the undersigned Chief Executive Officer of the Orange County Industrial Development Agency, **DO HEREBY CERTIFY**:

That I have compared the foregoing extract of the minutes of the meeting of the Orange County Industrial Development Agency (the "**Agency**") including the resolution contained therein, held on April 24, 2024, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this _____ day of April, 2024.

William Fioravanti, Chief Executive Officer

(S E A L)

APPROVING RESOLUTION
(Amy's Kitchen, Inc. Project)

A regular meeting of the Orange County Industrial Development Agency held on April 24 at 5:00 p.m. (local time) at the Orange County Government Center Community Room, 255 Main Street, Goshen, New York.

The meeting was called to order by _____ and upon the roll being duly called, the following members were:

MEMBERS PRESENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

The following Resolution was offered by _____ and seconded by _____:

**RESOLUTION APPROVING THE TERMINATION OF
CERTAIN LEASE DOCUMENTS AND AUTHORIZING THE
EXECUTION AND DELIVERY OF ANY AND ALL
NECESSARY DOCUMENTS RELATED THERETO**

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 390 of the Laws of 1972 of the State of New York, as amended (hereinafter collectively called the "**Act**"), the **ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the "**Agency**") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, at the request of Amy's Kitchen, Inc. (the "**Company**") the Agency agreed to undertake a project (the "**Project**") consisting of: (i) the acquisition by the Agency of a leasehold interest in an aggregate approximately 104±-acres of land located at I03 and 111 Hartley Road and 2832 State Route 17M, each in the Town of Goshen, Orange County, New York [TMID #: Part of 12-1-19.2, Part of 12-1-1.222 and 12-1-23.2, respectively] (collectively, the "**Land**"), (ii) the construction on the Land of an approximately 370,000 square foot manufacturing and food processing building and related improvements including, but not limited to, warehouse, office and related space (the "**Improvements**"); and (iii) the acquisition and installation in, on and around the Improvements of certain items of equipment and other tangible personal property (collectively, the "**Equipment**" and, together with the Land and the Improvements, the "**Facility**"), all to be used by the Company as an organic and natural food manufacturing facility; and

WHEREAS, in February 2018, the Company and Agency closed on the Project and executed the necessary lease transactional documents, including but not limited to a project

agreement, a lease agreement, a leaseback agreement and a tax agreement, each between the Company and the Agency (collectively, the "*Lease Documents*"); and

WHEREAS, the Company undertook and completed certain aspects of the Project including, but not limited to, installing infrastructure including excavation and site preparation, a road and related intersection at State Route 17M, a bridge spanning the Wallkill River, and more than three miles of water and sewer facilities connecting the site to services from the City of Middletown, all servicing the Land; and

WHEREAS, following the infrastructure improvements and site work, the Company encountered delays due to market shifts, and extreme cost escalations and other related challenges associated with the pandemic which currently has caused the Project to stall; and

WHEREAS, the Company and the Agency have agreed that the Lease Documents should be terminated based upon the current factors and status of the Project with the hope and understanding that should the Company be positioned to proceed it can reapply to the Agency for benefits; and

WHEREAS, the Termination of the is deemed to be a Type II action under the State Environmental Quality Review Act ("*SEQRA*"), and no further review or action is required; and

WHEREAS, the Company is now therefore requesting the Agency agree to terminate the Lease Documents early and execute all necessary documents to effectuate such termination (the "*Termination*").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

SECTION 1. Based upon the representations made by the Company to the Agency, the Agency hereby finds and determines that the Agency authorizes the Termination.

SECTION 2. The Agency is authorized to execute any and all documents necessary to effectuate the Termination (the "*Termination Documents*") and each the Chair, the Vice Chair and/or the Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Termination Documents upon the advice of counsel to the Agency. The execution thereof by the Chair, the Vice Chair and/or the Chief Executive Officer constitutes conclusive evidence of such approval.

SECTION 3. The Company shall be responsible to pay for all of the Agency's fees and costs associated with preparation, execution and delivery of this Resolution and the Termination Documents, including but not limited to attorneys' fees, and shall be responsible for filing, with proof to the Agency, of any required memorandums of such Termination with the clerk of Orange County.

SECTION 4. The Company shall execute and deliver any and all Termination Documents required by the Agency in connection with the Termination and to carry out the intent of this Resolution; and

SECTION 5. No covenant, stipulation, obligation or agreement contained in this resolution or any document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

SECTION 6. Bousquet Holstein PLLC, as counsel to the Agency, is hereby authorized to work with the Company and others to prepare for submission to the Agency, all documents necessary to carry out the intent of this Resolution.

SECTION 7. The Secretary, the Chief Executive Officer of the Agency are hereby authorized and may distribute copies of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

SECTION 8. These Resolutions shall take effect immediately.

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

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Jeffrey D. Crist				
Dean Tamburri				
Vincent Odock				
Marc Greene				
Giovanni Palladino				
Susan Walski				
Linda Muller				

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF ORANGE) ss:

I, the undersigned Chief Executive Officer of the Orange County Industrial Development Agency, **DO HEREBY CERTIFY**:

That I have compared the foregoing extract of the minutes of the meeting of the Orange County Industrial Development Agency (the "**Agency**") including the resolution contained therein, held on April 24, 2024, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this _____ day of April, 2024.

William Fioravanti, Chief Executive Officer

(S E A L)