



*Empowering Businesses. Inspiring Growth.*

**Dean Tamburri**, Acting Chairman/Vice Chairman • **Vincent Odock**, Secretary • **James Rinaldi**, Board Member

**Susan Walski**, Board Member • **Marc Greene**, Board Member • **Giovanni Palladino**, Board Member

**William Fioravanti**, Chief Executive Officer • **Susan R. Katzoff**, General Counsel • **Christopher C. Canada**, Bond Counsel

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## Agenda

PLEASE TAKE NOTICE, The Orange County Industrial Development Agency will hold a regularly scheduled meeting on May 17, 2023, immediately following the Orange County Funding Corporation meeting which starts at 5:30pm at the Orange County Government Center, 255 Main St., Goshen NY in the First Floor Community Room to consider and/or act upon the following:

### Order of Business

- **Call Meeting to Order**
- **Pledge of Allegiance**
- **Roll Call**
- **Proof of Notice**
- **Minutes**
  - Approval of Minutes from April 19<sup>th</sup>, 2023 Board of Directors Meeting
- **Reports**
  - Committee Reports
    - Finance Committee
- **New Business**
  - Accept April Financials
  - Approval of April/May Payables
  - Scannell/Amazon
    - Final Resolution
  - Glen Arden
    - Resolution
  - Proposed Notice Policy
  - Certificate of Deposit Investment Option
  - Capacity Marketing update
- **Old Business**
  - Newburgh Armory Unity Center – Bill Kaplan
- **Executive Session**
- **Adjournment**

To watch the livestream, please visit our website: [www.ocnyida.com](http://www.ocnyida.com)

Dated: May 11, 2023

By: William Fioravanti – Chief Executive Officer



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Date: May 4, 2023  
From: Dean Tamburri  
RE: Next Meeting Date

## *REVISED - IDA Board Meeting Notice*

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

**Wednesday, May 17, 2023**  
**immediately following the**  
**5:30pm OCFC meeting**

**OC Government Center**  
**255 Main Street, Goshen**  
**Community Room**  
**&**  
**310 2<sup>nd</sup> St., Ocean City MD**

**To watch the livestream, please visit our website: [www.ocnyida.com](http://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](mailto:business@ocnyida.com)



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Date: May 4, 2023  
From: Dean Tamburri  
RE: Next Meeting Date

## *IDA Board Meeting Notice*

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

**Wednesday, May 17, 2023**  
**immediately following the**  
**5:30pm OCFC meeting**

**OC Government Center**  
**255 Main Street, Goshen**  
**Community Room**

To watch the livestream, please visit our website: [www.ocnyida.com](http://www.ocnyida.com)

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

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Board of Directors Meeting Minutes  
Wednesday, April 19, 2023

**Board Members Present:** Dean Tamburri, Susan Walski, Marc Greene, Giovanni Palladino, James Rinaldi (via Zoom)

**Board Members Absent:** Dr. Vincent Odock

**Staff Present:** Bill Fioravanti, Marty Borrás (YouTube Live), Sue Kaztoff Gen. Counsel (via Zoom), Dean Brady, A/V (via Zoom)

**Others Present:** Martin Hoffman Milamar/Mack Bros, Colleen Hughes CITIVA (via Zoom), Sean Barravacchio CITIVA (via Zoom)

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**I. Call Meeting to Order**

Acting Chairman Tamburri called the meeting to order at 5:40 p.m.

**II. Roll Call**

Mr. Fioravanti acknowledged that 5 of the 6 Board members were present.

**III. Proof of Notice**

Acting Chair Tamburri acknowledged that notice of the meeting had been timely and properly provided.

**IV. In Memoriam of John C. Steinberg**

Mr. Fioravanti notified the Board of the recent passing of former 30-year Board member, John C. Steinberg; a residential developer, and contractor based in Newburgh, NY.

Acting Chairman Tamburri noted last-minute changes to the agenda: Scannell/Amazon would be moved to the May 2023 OCIDA Board meeting and the CITIVA and Milmar/Mack Bros. presentations moved to the top of the agenda respectively.

## V. Old Business

**Milmar/Mack Bros. Food:** Mr. Fioravanti reviewed Milmar's OCIDA incentive request for expansion and noted the attention recently received by the Senator because of how Milmar/Mack Bros. responded the OCIDA's application question of whether the project planned to proceed if they did not receive incentives from the OCIDA. Mr. Fioravanti also noted that General Municipal Law calls for a response to the question. He asked Mr. Hoffman to review Milmar's affirmative response and Mr. Hoffman explained that while they would proceed with the expansion without the OCIDA incentive, they would likely have to move the company to New Jersey. Mr. Hoffman also stated that Milmar currently has 300 employees with a majority of the employees being Middletown, NY residents and that the company is still growing. Counsel thanked Mr. Hoffman for reiterating the information previously provided in their application and noted that the company has made significant commitments to job creation in Orange County.

## VI. New Business

**Extension Request for CITIVA:** Mr. Fioravanti reviewed CITIVA's request for incentives at the Warwick Tech Park, noted their projected deadline, and their request for a 150-day extension of their OCIDA benefits. Mr. Barravacchio explained CITIVA's request for extension noting the number of delays to the legal cannabis market. He noted that CITIVA is one of 10 registered organizations in the state facing regulatory hurdles including a three-year delayed commencement of retail adult-use sales and stated that the delays have had an impact on CITIVA's projected timeline and their ability to secure financing. Mr. Barravacchio also stated that CITIVA should have some clarity on adult-use regulations on or about July or August of 2023 and that at that point, it would be easier to secure funding.

Ms. Hughes clarified that the adoption of the final regulations after the second round of public comment would not need to be passed in an act of legislation, it would merely be adopted by the board in a similar meeting to confirm approval of the final regulations.

Counsel stated that she didn't see a downside to a short-term extension since extensions are not given that often. She stated that the OCIDA provides benefits based on information provided by the applicant which includes a projected timeline and stated that most projects do close within the timeframe indicated on their application. Counsel acknowledged for the record that any request should be conditioned upon the understanding that additional fees, legal and/or otherwise, incurred by the agency are the obligation of the applicant regardless of whether benefits are conferred.

After questions from the Board, Mr. Barravacchio confirmed that currently, only maintenance work being done around the facility and grounds as mandated by the town of Warwick.

Mr. Fioravanti read aloud CITIVA's application response in the affirmative as to whether the project would move forward without the OCIDA's incentives and asked Mr. Barravacchio to explain their response further. Mr. Barravacchio listed all the factors that underscored the need for and subsequent request to extend their OCIDA incentives.

**A MOTION TO EXTEND THE BENEFITS TO CITIVA FOR 150 DAYS TO INCLUDE ANY AND ALL ADDITIONAL FINANCIAL OBLIGATIONS INCURRED DURING THE EXTENSION WAS MADE BY ACTING CHAIR TAMBURRI, SECONDED BY MS. WALKSI, AND PASSED BY A ROLL CALL WITH 5 AYES.**

#### **VII. Minutes**

**A MOTION TO APPROVE THE MARCH 15, 2023, OCIDA BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY MR. PALLADINO, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY WITH 5 AYES.**

**A MOTION TO APPROVE THE APRIL 10, 2023, SPECIAL BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY ACTING CHAIR TAMBURRI, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY WITH 5 AYES.**

#### **VIII. Committee Reports**

**Audit Committee:** Ms. Walski reviewed the Royal Wine waiver request of the Local Labor Law policy. After exhausting all local labor options, Royal Wine was unable to find a local steel erection firm with adequate experience on a steel building of this size. However, Royal Wine has committed to bringing in more local labor to work on the decking around the building to try and compensate and their waiver request was approved.

**Approval of March 2023 Financials:** Acting Chair Tamburri reiterated the recommendation by legal Counsel to have separate Finance Committee meetings for the OCFC and the OCIDA. He noted the discussion regarding CFO-for-Hire fees and the recommendation by Mr. Fioravanti to increase RBT's monthly rate from \$1,225 to \$2,000 due to their continued assistance with different projects which include the 2022 Audit and the changing needs of the OCIDA. He discussed the CDs that are coming due and the opportunity to take advantage of the increasing rates. He stated that recommendations on how to proceed will be made to the Board by the next full board meeting.

**CEO Report:** Mr. Fioravanti passed out a recent news article about the OCIDA Board and Staff's efforts over the past two years to reform the agency. He explained that this was an example of a story pitched by our marketing and communications consultant, Capacity Marketing. He noted his attendance of the annual IDA Academy along with Board member Walski and reminded the Board that they needed to renew their ABO training every three years. He discussed his scheduled attendance at upcoming conferences and events and is expecting feedback from the Board on an IDA "cheat sheet" he created. He stated that he presented to the Legislature and noted the time he has spent recently on advocacy due to the current attention the OCIDA has received.

**A MOTION TO APPROVE THE MARCH 2023 OCIDA FINANCIAL REPORT WAS MADE BY MS. WALSKI, SECONDED BY ACTING CHAIR TAMBURRI, AND PASSED UNANIMOUSLY WITH 5 AYES.**

## **Approval of March/April 2023 Payables**

**A MOTION TO APPROVE THE MARCH/APRIL 2023 PAYABLES AS RECOMMENDED BY THE FINANCE COMMITTEE WAS MADE BY ACTING CHAIR TAMBURRI, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY WITH 5 AYES.**

Mr. Greene asked for an update on the office space and Mr. Fioravanti stated that the landlord of the 555 Hudson Valley location opted to move forward with another renter and that the best option for the OCIDA at this time was to remain at the 4 Crotty Lane location with a shorter-term lease and paying the same rate it would have for the 555 Hudson Valley location. Once he receives a lease for the 4 Crotty Lane location, he will bring it to the Board for review.

Acting Chair Tamburri reminded the Board that the Scannell/Amazon Final Resolution discussion was moved to the May 2023 Board Meeting.

Mr. Greene discussed the recommendations for the CDs and the Money Market made at the Finance Committee meeting. He reviewed the CDs that will come due in June and recommended that the CDs of \$250,000 be combined into a 6-month CD. He also recommended that the three CDs coming due by October 5, 2023, be rolled into a three-month CD and take advantage of the rates. Action to be taken at the next Board meeting.

## **IX. Adjournment**

**MOTION TO ADJOURN THE MEETING WAS MADE BY ACTING CHAIR TAMBURRI, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY WITH 5 AYES.**

**THE MEETING CLOSED AT 6:40 PM**

**Orange County Industrial Development Agency**  
**Budget vs. Actuals: FY\_2023 - FY23 P&L**  
 April, 2023

	Apr 2023			Total		
	Actual	Budget	over Budget	Actual	Budget	over Budget
<b>Income</b>						
40000 Application Fee		2,500.00	-2,500.00	0.00	10,000.00	-10,000.00
40300 Closing Fees		56,375.00	-56,375.00	535,000.00	225,500.00	309,500.00
41000 Local Labor Auditing Fees Income (pass-thru)		7,500.00	-7,500.00	0.00	30,000.00	-30,000.00
42000 Other IDA Fees		833.00	-833.00	0.00	3,332.00	-3,332.00
44000 Subtenant Rents	1,795.00	1,795.00	0.00	7,180.00	7,180.00	0.00
49000 Interest Earnings	33,459.48	4,375.00	29,084.48	40,006.11	17,500.00	22,506.11
<b>Total Income</b>	<b>\$ 35,254.48</b>	<b>\$ 73,378.00</b>	<b>-\$ 38,123.52</b>	<b>\$ 582,186.11</b>	<b>\$ 293,512.00</b>	<b>\$ 288,674.11</b>
<b>Gross Profit</b>	<b>\$ 35,254.48</b>	<b>\$ 73,378.00</b>	<b>-\$ 38,123.52</b>	<b>\$ 582,186.11</b>	<b>\$ 293,512.00</b>	<b>\$ 288,674.11</b>
<b>Expenses</b>						
60000 Administrative Costs			0.00	0.00	0.00	0.00
60002 Bank Service Charges	94.10		94.10	213.48	0.00	213.48
60003 CFO/Bookkeeping Services		1,700.00	-1,700.00	0.00	6,800.00	-6,800.00
60004 Fiscal Audit		2,917.00	-2,917.00	0.00	11,668.00	-11,668.00
60005 Insurance	658.50	2,583.00	-1,924.50	3,618.56	10,332.00	-6,713.44
60006 Office Supplies and Postage	1,448.80	867.00	581.80	2,682.79	3,468.00	-785.21
60007 Professional Fees	10,000.00	300.00	9,700.00	10,498.00	1,200.00	9,298.00
60008 Travel, Lodging, Meals	744.01	333.00	411.01	1,545.50	1,332.00	213.50
<b>Total 60000 Administrative Costs</b>	<b>\$ 12,945.41</b>	<b>\$ 8,700.00</b>	<b>\$ 4,245.41</b>	<b>\$ 18,558.33</b>	<b>\$ 34,800.00</b>	<b>-\$ 16,241.67</b>
60200 Agency Support Expenses			0.00	0.00	0.00	0.00
60201 IT Support & Audio/Visual	4,110.90	4,583.00	-472.10	12,261.36	18,332.00	-6,070.64
60202 Marketing & PR	4,189.56	6,992.00	-2,802.44	18,118.43	27,968.00	-9,849.57
60203 Memberships and Events	300.00	500.00	-200.00	2,630.00	2,000.00	630.00
60204 Training and Education		375.00	-375.00	0.00	1,500.00	-1,500.00
<b>Total 60200 Agency Support Expenses</b>	<b>\$ 8,600.46</b>	<b>\$ 12,450.00</b>	<b>-\$ 3,849.54</b>	<b>\$ 33,009.79</b>	<b>\$ 49,800.00</b>	<b>-\$ 16,790.21</b>
60400 Projects/Programs			0.00	0.00	0.00	0.00
60402 Cost-Benefit Analyses		417.00	-417.00	0.00	1,668.00	-1,668.00
60404 Legal Counsel	3,850.00	4,583.00	-733.00	16,042.25	18,332.00	-2,289.75
60405 Legal, Pass Thru		1,250.00	-1,250.00	0.00	5,000.00	-5,000.00
60406 Local Labor Auditing Fees Expense (pass-thru)	1,475.00	4,000.00	-2,525.00	4,275.00	16,000.00	-11,725.00
60408 Shovel Ready Program	10,000.00	18,750.00	-8,750.00	57,500.00	75,000.00	-17,500.00
<b>Total 60400 Projects/Programs</b>	<b>\$ 15,325.00</b>	<b>\$ 29,000.00</b>	<b>-\$ 13,675.00</b>	<b>\$ 77,817.25</b>	<b>\$ 116,000.00</b>	<b>-\$ 38,182.75</b>
61000 Payroll Expenses			0.00	0.00	0.00	0.00
61001 Employee Benefits	2,317.25	3,048.00	-730.75	9,921.86	12,192.00	-2,270.14
61002 Payroll Taxes & Fees (Staff Line)	2,010.82	2,127.00	-116.18	9,943.74	8,508.00	1,435.74
61003 Salaries	19,927.80	20,457.00	-529.20	84,843.29	81,828.00	3,015.29
<b>Total 61000 Payroll Expenses</b>	<b>\$ 24,255.87</b>	<b>\$ 25,632.00</b>	<b>-\$ 1,376.13</b>	<b>\$ 104,708.89</b>	<b>\$ 102,528.00</b>	<b>\$ 2,180.89</b>
62000 Building Expenses			0.00	0.00	0.00	0.00
62002 Building Rent	5,083.00	5,738.00	-655.00	25,692.75	22,952.00	2,740.75
62003 Building Utilities	3,630.05	350.00	3,280.05	6,164.75	1,400.00	4,764.75
62006 Internet and Telephones	761.28	560.00	201.28	1,731.41	2,240.00	-508.59
62007 Maintenance	996.25	1,287.00	-290.75	4,498.93	5,148.00	-649.07
62008 Repairs/Renovations		167.00	-167.00	0.00	668.00	-668.00
<b>Total 62000 Building Expenses</b>	<b>\$ 10,470.58</b>	<b>\$ 8,102.00</b>	<b>\$ 2,368.58</b>	<b>\$ 38,087.84</b>	<b>\$ 32,408.00</b>	<b>\$ 5,679.84</b>
<b>Total Expenses</b>	<b>\$ 71,597.32</b>	<b>\$ 83,884.00</b>	<b>-\$ 12,286.68</b>	<b>\$ 272,182.10</b>	<b>\$ 335,536.00</b>	<b>-\$ 63,353.90</b>
<b>Net Operating Income</b>	<b>-\$ 36,342.84</b>	<b>-\$ 10,506.00</b>	<b>-\$ 25,836.84</b>	<b>\$ 310,004.01</b>	<b>-\$ 42,024.00</b>	<b>\$ 352,028.01</b>
<b>Net Income</b>	<b>-\$ 36,342.84</b>	<b>-\$ 10,506.00</b>	<b>-\$ 25,836.84</b>	<b>\$ 310,004.01</b>	<b>-\$ 42,024.00</b>	<b>\$ 352,028.01</b>



**Orange County Industrial Development Agency**  
 Banks Accounts/Certificates of Deposit/Money Markets Accounts  
 As of April 30, 2023

Listed in order of maturity date.

Purchase Date	Maturity Date	# of Months	Bank	Bank Balance	Principal	Interest Rate	Interest Earned MTD
--	--	--	--			--	
3/28/23	6/28/23	3 months	TD Bank	\$	3,031,875	4.90%	4.90%
11/18/21	5/18/23	6 months	TD Bank	\$	3,000,000	4.45%	4.45%
11/18/22	5/18/23	6 months	Orange Bank & Trust	\$	250,721	0.20%	0.20%
9/18/22	5/18/23	9 months	Orange Bank & Trust	\$	250,783	0.25%	0.25%
3/31/22	3/31/23	12 months	Connect One	\$	-	0.25%	0.25%
4/4/22	10/4/23	18 months	Walkill former Empire	\$	251,608	0.60%	0.60%
6/22/22	5/22/24	23 months	Connect One	\$	400,000	1.90%	1.90%
7/20/22	7/20/24	24 months	Walkill Valley Federal Savings & Loan	\$	405,707	2.00%	2.00%
7/14/22	7/13/23	12 months	First Federal Savings of Middletown	\$	403,522	1.26%	1.26%
9/22/22	6/22/23	9 months	Lakeland Bank	\$	250,467	2.00%	2.00%

Bank	Account Type	Amount	% of total
Chase Bank	Checking Account - IDA Ops	\$ 1,483,319	15%
Orange Bank & Trust	Checking Account - Accelerator Ops	\$ -	0%
M&T	Bank Account	\$ -	0%
Orange Bank & Trust	Checking Account - Trust Escrow	\$ 116,371	1%
Total CDs & Treasuries	Certificates of Deposit & Treasuries	\$ 8,244,684	84%
			0%
		<u>\$ 9,844,373</u>	<u>100%</u>
			\$ -

**OCIDA Vendor Payment Approval**  
**Recurring Bldg Services**  
**May 17, 2023**

Approv ID                      May 10 2023  
Category                        Recurring Bldg Services  
Amt                                Y

Vendor	Invoice	Purpose/Description	Location	Service Date(s)	Sum of Amount
Complete Document Solutions	INS78243	B/W & Color Copies	4 Crotty Ln	4/2/23-5/1/23	63.22
<b>Complete Document Solutions Total</b>					<b>63.22</b>
Xerox Financial Service	3927994	Copier Lease payment, Protection	4 Crotty Ln	4/15/23-5/14/23	277.97
<b>Xerox Financial Service Total</b>					<b>277.97</b>
First Columbia 4-LA, LLC	waiting for inv	Projected Rent and CAM (June 2023)	4 Crotty Ln	June 2023	5,083.00
	100-20221231	CAM Reconciliation	4 Crotty Ln	Year 2022	361.61
<b>First Columbia 4-LA, LLC Total</b>					<b>5,444.61</b>
ALTEVA OF WARWICK	1014804	Internet	Warwick	April 2023	60.81
<b>ALTEVA OF WARWICK Total</b>					<b>60.81</b>
88 Studio, LLC	(blank)	Website, Google, Go Daddy, Meeting Support	4 Crotty Ln	4/1/23-4/30/23	2,500.00
<b>88 Studio, LLC Total</b>					<b>2,500.00</b>
MidHudson News.com	7518	Banner Advertising: April 3,10,17,24	4 Crotty Ln	April 2023	1,000.00
<b>MidHudson News.com Total</b>					<b>1,000.00</b>
KR Cleaning	--	Cleaning	4 Crotty Ln	May 2022	650.00
<b>KR Cleaning Total</b>					<b>650.00</b>
Crystal Rock	21066678 020323	Water	4 Crotty Ln	April 2023	12.62
<b>Crystal Rock Total</b>					<b>12.62</b>
Town of Warwick Water & Sewer	46-1-39.22*00	Water & Sewer	Warwick	1/1/23 - 3/31/23	580.71
<b>Town of Warwick Water &amp; Sewer Total</b>					<b>580.71</b>
ITC	7371	Access Point Billing for one month	4 Crotty Ln	April 2023	148.80
<b>ITC Total</b>					<b>148.80</b>
Charter Communication(Time Warner)	20-899-0015224	4 Crotty Lane	4 Crotty Ln	2/28/23 - 4/27/23	437.82
<b>Charter Communication(Time Warner) Total</b>					<b>437.82</b>
Cardmember Service (OB&T Visa)	53527392	QuickBooks Online (3 Users @ 91.91 ea)	4 Crotty Ln	3/13/23 - 4/07/23	275.73
		Interest	4 Crotty Ln	3/13/23 - 4/07/23	61.89
		Go Daddy	4 Crotty Ln	3/13/23 - 4/07/23	1,352.57
<b>Cardmember Service (OB&amp;T Visa) Total</b>					<b>1,690.19</b>
Credit Card Payment Process	3074	Dropbox	4 Crotty Ln	March 2023	115.99
		Stamps.com	4 Crotty Ln	3/19/2023-04/09/23	19.45
		Google (the-accelerator.com)	4 Crotty Ln	03/31/2022	38.93
		NYS EDC	4 Crotty Ln	March 2023	250.00
		Fed Ex Envelope Deliveries	4 Crotty Ln	March 2023	79.73
		O&R Building Utilities, Warwick	4 Crotty Ln	March 2023	490.57
		Zoom: \$40 monthly & 749.50 Annual 4/2023-4/2024	4 Crotty Ln	3/2023 - 4/2023	789.50
		Google (ocnyida.com )	4 Crotty Ln	03/31/2023	230.31
		Chamber of Commerce State of the County Address	4 Crotty Ln	April 2023	25.00
		Travel, Lodging & Meals (Bill's trip to Cooperstown, Royal Wine Meeting, NYS EDC	4 Crotty Ln	March & April 2023	1,014.61

		Office Supplies (Orange Placer)	4 Crotty Ln	March 2023	115.00
		Pattern for Progress	4 Crotty Ln	April 2023	40.00
<b>Credit Card Payment Processing (M&amp;T Bank Visa) Total</b>					<b>3,209.09</b>
EA Workforce / Staffline	-	IDA Staff - Gross Wages	4 Crotty Ln	April 2023	24,255.87
<b>EA Workforce / Staffline Total</b>					<b>24,255.87</b>
Zultys, Inc.	316724	Office Phones	4 Crotty Ln	5/1/23 - 5/31/23	214.01
<b>Zultys, Inc. Total</b>					<b>214.01</b>
Ehrlich Pest Control	2523576	Rodent Control Maintenance	Warwick	4/28/2023 & 5/28/23	130.00
<b>Ehrlich Pest Control Total</b>					<b>130.00</b>
Gatehouse Media NY Holding	5367389	Scannell Properties Public Hearing Legal Notice	4 Crotty Ln	2/19/23	64.56
<b>Gatehouse Media NY Holdings. Inc. Total</b>					<b>64.56</b>
Fellenzer Engineering, LLP	311195	Royal Wine Labor Monitor	4 Crotty Ln	Through 4/12/23	7,467.00
<b>Fellenzer Engineering, LLP Total</b>					<b>7,467.00</b>
<b>Grand Total</b>					<b>48,207.28</b>

**OCIDA Vendor Payment Approval  
Monthly Contracts  
May 17, 2023**

Approv ID	May 10 2023
Category	Monthly Contracts
Amt	Y

Vendor	Invoice	Purpose/Description	Location	Service Date(s)	Sum of Amount
Loewke Brill Consulting	16-011-079	Site Visits & Reporting	4 Crotty Ln	April 2023	2,840.00
<b>Loewke Brill Consulting Total</b>					<b>2,840.00</b>
Bousquet Holstein PLLC.	250881&250853	General Counsel Inv#250063 = \$2823.50	4 Crotty Ln	3/1/23 - 3/31/23	9,176.34
<b>Bousquet Holstein PLLC. Total</b>					<b>9,176.34</b>
RBT CPAs	230546	Monthly Retainer / Bookkeeper /Quickbooks,	4 Crotty Ln	January, February, March, April 2023	8,000.00
<b>RBT CPAs Total</b>					<b>8,000.00</b>
LAN Associates	28542,28543,28544	Labor Audit - West Warwick 1,2,3	4 Crotty Ln	2/27/23 - 3/21/23	2,095.81
<b>LAN Associates Total</b>					<b>2,095.81</b>
Delaware Engineering, DPC	22-2593-4	Shovel Ready Program	4 Crotty Ln	March 2023	25,000.00
<b>Delaware Engineering, DPC Total</b>					<b>25,000.00</b>
Fellenzer Engineering, LLP	311195	Royal Wine Labor Monitor	4 Crotty Ln	Through 4/12/23	7,467.00
<b>Fellenzer Engineering, LLP Total</b>					<b>7,467.00</b>
<b>Grand Total</b>					<b>54,579.15</b>

May 12, 2023

LARKIN AT EXCHANGE  
726 EXCHANGE STREET, SUITE 1000  
BUFFALO, NEW YORK 14210  
716.200.5050

**ROBERT G. MURRAY**  
MEMBER  
DIRECT: 716.200.5180  
FAX: 716.200.5201  
BMURRAY@HARRISBEACH.COM

**VIA EMAIL**

Susan R. Katzoff, Esq.  
Bousquet Holstein PLLC  
110 West Fayette Street  
One Lincoln Center, Suite 1000  
Syracuse, New York 13202-1190

RE: Response to the Orange County Industrial Development Agency (the “IDA” or “Agency”) Public Hearing held on March 3, 2023 for the Scannell Properties #600, LLC and Amazon.com Services LLC Project

Dear Ms. Katzoff:

As requested, please find responses to a few of the public hearing comments regarding the Scannell Properties #600, LLC (“Scannell”) and Amazon.com Services LLC (“Amazon”, and collectively with Scannell, the “Applicant”) Project and the Applicant’s request for Agency Financial Assistance related thereto. The Applicant appreciates the opportunity to address the feedback raised during the Public Hearing and provide additional information regarding the Project.

Amazon is a prospective tenant of Scannell and has not entered into a lease agreement with Scannell. Amazon remains in active negotiations with Scannell and the cost reduction aspects (mortgage recording tax and sales & use tax exemptions) of the IDA policy are essential in leveling the economics for a project of this nature when considering comparable locations in neighboring states such as NJ, CT, PA, and MA. The savings would ultimately allow for the construction of a new warehouse/distribution facility with total estimated Project costs of \$200,000,000 and the creation of at least 150 full-time permanent employee positions. The proposed Project would result in over \$5,000,000 of new, annual payroll/earnings each year for the benefit of the employees, the county and the region. In addition, the Project would produce net new real property tax revenues for the town, county, and school district. All savings would be directly passed through to the prospective future occupant and are critical to the establishment of successful long-term operations at the proposed site located at 22 McBride Road, Wawayanda, Slate Hill, NY.

The proposed new jobs will provide substantial employment opportunities for people with a variety of skillsets and work experience benefiting families and communities in the region should the Project move forward. Amazon employees are the heart of how Amazon delivers for customers and communities across the globe—that’s why Amazon provides competitive starting wages and comprehensive benefits that start on Day One.

**Amazon Benefits:** Along with hourly associates/employees earning between \$16-\$26 per hour, Amazon offers a range of great benefits that support employees and eligible family members, including domestic partners and their children. These comprehensive benefits begin on day one and include health care coverage, paid parental leave, ways to save for the future, and other

resources to improve health and well-being. In addition, as of October of 2022, Amazon made nearly a \$1 billion investment in additional pay over the year, bringing our national average pay to more than \$19 per hour. Below is a list of benefits offered to full-time associates. Benefits availability may vary depending on number of hours worked a week.

- **Medical.** Plans include coverage for prescription drugs, emergency and hospital care, mental health, X-rays, lab work, etc. There are no pre-existing condition exclusions with any of Amazon's medical plans. Employees have a choice of multiple plans. All plans cover preventive care 100%.
- **Dental.** All preventative coverage, including cleanings and x-rays, is fully covered and the deductible is waived. Orthodontic coverage available.
- **Vision.** Annual basic eye exam, lenses, and basic frames fully covered annually.
- **Infertility Benefits.** Amazon partners with Progyny, the leading infertility benefits provider, to provide our employees with infertility treatment coverage.
- **Amazon 401(k) Plan.** All Amazon employees are eligible to join the plan immediately upon their date of hire. Amazon will provide a 50% match for contributions up to 4% of eligible pay.
- **Flexible Spending Accounts.** Flexible Spending Accounts (FSAs) provide a convenient way to pay for certain eligible health care and/or dependent care expenses with pre-tax dollars. Health Care FSA can be used to pay for health insurance copays, deductibles and other eligible services and supplies not covered by medical, dental or vision plans. The Dependent Care FSA can only be used to pay expenses for dependent care, such as child or elder care.
- **Disability Insurance.** Available to employees working more than 30 hours a week. Amazon provides both short-term and long-term disability coverage at no cost to the associate. Both plans provide partial income (60% of eligible salary up to certain limits) if the associate becomes medically disabled.
- **Mental Health Care and Daily Living Assistance.** Free counseling services and referrals are available 24/7 for any Amazon employee or household member. Referrals are available for legal and financial issues and for personal convenience and care needs (child care, elder care, relocating, and other personal needs).

**Workforce Development/Training:** Amazon has committed \$1.2 billion to provide 300,000 employees with access to education and skills training programs—including college tuition for front-line employees—through 2025 as part of Amazon's Upskilling 2025 pledge.

Upskilling programs help employees gain in-demand skill sets and propel them into new careers. The company-funded training programs offered through Upskilling 2025 support Amazon

employees as they learn critical skills to move into in-demand, higher-paying technical or non-technical roles within Amazon and beyond.

**Career Choice:** Career Choice is Amazon’s pre-paid tuition program for operations employees looking to further their education. Amazon will pre-pay full college tuition at hundreds of education partners across the country. In addition to funding associate and bachelor’s degrees, Amazon’s Career Choice will also fund high school completion, GED’s, and ESL proficiency certifications. Since launching Career Choice in 2012, more than 110,000 Amazon employees across 14 countries worldwide have received training for high-demand occupations including aircraft mechanics, computer-aided designers, commercial truck drivers, medical assistants, nurses, and more.

The program will be available to Amazon hourly employees who have been employed for 90 days. Employees have access to annual funds for education as long as they remain at the company, with no limit to the number of years they can benefit. Amazon is proud of its Career Choice partnership with SUNY Orange where local employees can attend.

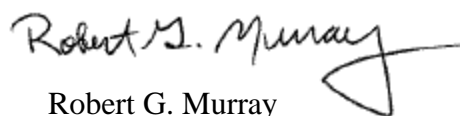
**Health and Safety:**

The health and safety of Amazon’s employees is Amazon’s number one priority—and has been since day one. Amazon is grateful to all of its employees for their time, talent and hard work every day. Amazon is committed to giving its employees the resources they need to be successful, creating time for regular breaks and a comfortable pace, and working directly with anyone who needs additional support to meet their goals. Amazon also works closely with health and safety experts and scientists, conducts thousands of safety inspections each day in its buildings, and has made hundreds of changes as a result of employee feedback on how Amazon can improve employee well-being at work.

From 2019 to 2022, Amazon invested \$1 billion in safety initiatives. This is separate from the investment Amazon made to keep employees safe during the COVID pandemic. During that time, Amazon made over 150 significant process and policy changes and invested \$15 billion in additional safety measures and practices across its global fulfillment and transportation network. And Amazon won’t stop there. In 2023, Amazon will invest over \$550 million in safety-related projects and initiatives across its platform. While any incident is one too many, Amazon is continuously learning and improving our programs to prevent future incidents.

Very truly yours,

HARRIS BEACH PLLC

  
Robert G. Murray

RGM:kad

**FINAL RESOLUTION**

(Scannell Properties #600, LLC and Amazon.com Services LLC Project)

A regular meeting of the Orange County Industrial Development Agency held on May 17, 2023 at 5:30 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 AUTHORIZING THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO: (I) UNDERTAKE, ACQUIRE, CONSTRUCT, EQUIP AND COMPLETE A PROJECT; (II) APPOINT THE COMPANY AS ITS AGENT TO UNDERTAKE THE PROJECT; (III) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF EXEMPTIONS FROM STATE AND LOCAL SALES AND USE TAX AND MORTGAGE RECORDING TAX; AND (IV) EXECUTE AND DELIVER CERTAIN DOCUMENTS IN CONJUNCTION WITH THE PROJECT**

**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**, Scannell Properties #600, LLC and Amazon.com Services LLC, each a Delaware limited liability company, each for itself or on behalf of an entity to be formed (collectively, the "*Company*") has submitted an application (the "*Application*") to the Agency requesting the Agency's assistance with respect to a certain project (the "*Project*") consisting of: (A)(i) the acquisition of a leasehold interest in an aggregate approximately 100 acres of land located at 22 McBride Road (Tax Map No. 15-1-63.21), Hoops Road (Tax Map No. 11-1-34.34) and portions of the following: 3079 Route 6 (Tax Map No. 11-1-34.1), 3141 Route 6 (Tax Map No. 11-1-41), 3071 Route 6 (Tax Map No. 11-1-34.31), Hoops Road (Tax Map No. 11-1-34.32)



and Hoops Road (Tax Map No. 11-1-34.33), all in Wawayanda, New York (collectively, the “**Land**”); (ii) the demolition of certain structures and the construction of an approximately 925,000 sq.ft. distribution center/warehouse, including office space, specializing in distribution and delivery, site improvements including stormwater controls, utility improvements, including but not limited to, water, sewer, pumpstation, electric, gas, car parking spaces, trailer/truck storage spaces, loading docks, dark-sky compliant lighting, sound barrier walls and landscaping (collectively, the “**Facility**”); (iii) the acquisition and installation in and on the Facility of furniture, fixtures and equipment (collectively, the “**Equipment**” and together with the Land and the Facility, the “**Project Facility**”); (B) the granting of certain financial assistance in the form of exemptions from State and local sales and use tax and mortgage recording tax (collectively, 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**, on February 15, 2023, the Agency undertook an initial review and analysis of the Application, asked for and received a presentation describing the Project from the Company, confirmed that the Agency was only being requested to provide Financial Assistance, as defined in the Act, for State and local sales and use tax exemption for purchases and rentals related to the acquisition, construction, equipping and completion of the Project and a mortgage recording tax exemption for financing related to the Project, and adopted a resolution (the “Initial Resolution”) accepting the Application and directing that a public hearing be held; and

**WHEREAS**, pursuant to General Municipal Law Section 859-a, on March 3, 2023, at 3:00 p.m. (local time), at Wawayanda Town Hall, 80 Ridgebury Hill Road, Slate Hill, New York 10973, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the “**Public Hearing**”) whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views. Notice of the public hearing was published on February 19, 2023, in The Times Herald-Record, a newspaper of general circulation in the Town of Wawayanda and Orange County, New York and given to the chief executive officers of the affected tax jurisdictions by letters dated February 17, 2023. A copy of the transcript of the Public Hearing (the “**Transcript**”) along with the Notice of Public Hearing are attached hereto as **Exhibit A**; and

**WHEREAS**, the Agency was provided with a copy of the Transcript ahead of this meeting and has reviewed the Transcript including comments from various constituents; and

**WHEREAS**, the Company was present at the Public Hearing, was provided with a copy of the Transcript, and has provided written correspondence to the Agency responsive to some of the comments and questions as contained within the Transcript; and

**WHEREAS**, in addition to hundreds of construction jobs created, the Project is projected to create 150 permanent full-time equivalent jobs within the first three (3) years following completion (the “**Jobs**”); and

**WHEREAS**, the Company anticipates expending approximately \$204,000,000 on the acquisition, construction, and equipping of the Project Facility. The Agency performed a cost benefit analysis ("**CBA**") relative to the Project and the resulting benefits to the village, town, county and school district and confirms that the economic benefits provided by the Project include an influx of spending in the community spurred by the presence of the Project and its employees. Most significantly, the Application indicates, and the CBA demonstrates that (i) approximately \$5,000,000 in new annual payroll/earnings will be realized as a result of the Jobs by year three of operations accruing to approximately \$49,000,000 in new payroll/earnings over the ten year period following construction completion; and

**WHEREAS**, the Project is not seeking any real property tax incentives from the Agency. As such, in addition to the creation of the Jobs and new payroll/earnings of approximately \$49,000,000 over ten years, the Project will generate significant increases in real property tax revenue for all taxing jurisdictions over the life of the Project; and

**WHEREAS**, after completing the CBA, the total local economic investment/impact is \$165,000,000 resulting in a benefit-to-cost ratio to the County of 43:1, meaning that for every \$1 in benefits (incentives) provided by the Agency, this Project provides at least \$43 in benefits (payroll and tax revenue) to the public; and

**WHEREAS**, the Project meets the Agency's evaluative criteria contained in the Agency's Uniform Tax Exemption Policy and Guidelines for consideration of the provision of Financial Assistance and is subject to the Agency's policies including but not limited to recapture of benefits should the Project not meet its stated goals for job creation and investment; 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 with respect to the environmental impact of any "action" (as said quoted term is defined in SEQRA) to be taken by the Agency and the approval of the Project constitutes such an action; and

**WHEREAS**, Scannell Properties #600, LLC prepared and submitted a Full Environmental Assessment Form ("**EAF**") to the Town of Wawayanda Planning Board to obtain approval for the Project; and

**WHEREAS**, the Town of Wawayanda Planning Board determined that the project before it and described in the EAF constituted a "Type I" action and appointed itself to act as "lead agency" for purposes of a conducting a "coordinated review" (as said quoted terms are defined in SEQRA); and

**WHEREAS**, the Agency received notice from the Town of Wawayanda Planning Board (the "**Town**") of its intent to act as lead agency, to which the Agency did not object, and on October 12, 2022, the Town, as lead agency, and consistent with the procedures and criteria set forth in 6 NYCRR 617.7, analyzed the relevant areas of environmental concern using the SEQRA standards

and ultimately determined that the project would not have a significant adverse impact on the environment, and adopted a Negative Declaration ("**Negative Declaration**"), a copy of which is attached hereto as **Exhibit "B"**; and

**WHEREAS**, the Agency has given due consideration to the Application, the Initial Resolution, the CBA, the comments received at the public hearing and additional comments provided by the Company to the Agency, and to representations by the Company that the provision of Financial Assistance: (i) will induce the Company to develop the Project Facility in Orange County (the "**County**"); (ii) will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or any other proposed occupant of the Project Facility from one area of New York State (the "**State**") to another area of the State or in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act; and to the extent occupants are relocating from one plant or facility to another, based upon the Company's application and representations, the Agency hereby finds that the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and (iii) the Project will serve the purposes of the Act by advancing job opportunities and the economic welfare of the people of the State and the County and improve their standard of living; and

**WHEREAS**, subject to compliance with the terms hereof and the execution and delivery of the Lease Documents (as defined hereinbelow) by each of Scannell Properties #600,LLC and/or Amazon.com Services LLC, as applicable, the Agency will: (i) designate the Company as its agent for the purpose of acquiring, constructing, equipping and completing the Project pursuant to a project agreement setting forth the Finance Assistance being provided (the "**Project Agreement**"); (ii) acquire a leasehold interest in the Project through the negotiation, execution and delivery of a lease agreement (the "**Lease Agreement**"), a leaseback agreement (the "**Leaseback Agreement**"), a bill of sale (the "**Bill of Sale**"), an environmental compliance and indemnification agreement (the "**Environmental Compliance and Indemnification Agreement**") and all other documents and certificates required by the Agency to confer the approved Financial Assistance, each of the foregoing with the Company (the "**Miscellaneous Documents**" and together with the Project Agreement, the Lease Agreement, the Leaseback Agreement, the Bill of Sale and the Environmental Compliance and Indemnification Agreement, collectively, the "**Lease Documents**"); (iii) secure the Company's borrowings with respect to the Project Facility by joining in one or more construction or permanent mortgages and assignment of leases and rents on the Project Facility in favor of the Company's lender(s); (iv) provide the Financial Assistance to the Company in the form of (a) State and local sales and use tax exemption for purchases and rentals related to the acquisition, construction, equipping and completion of the Project, and (b) a mortgage recording tax exemption for financing related to the Project; and

**WHEREAS**, the Lease Documents, in substantially similar form to those used for other projects, and related documents will be negotiated and presented to the Agency for execution and delivery subject to the approval of these resolutions.

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

**SECTION 1.** The Company's Application was in a form acceptable to the Agency. Based upon a thorough and complete review of the Application and its accompanying materials and information and the representations made by the Company to the Agency in the Application, the Agency's Initial Resolution, the SEQRA Negative Declaration, the public hearing comments and additional comments submitted in writing to the Agency as well as those offered in response thereto by the Company and others at this meeting, the CBA including the costs of incentives so applied for and the anticipated new Jobs payroll/earning and new tax revenues to be generated by the Project, and Agency board member, review, discussion and consideration of same, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers and authority necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act and to take the actions contemplated herein; and

(B) Based upon the review by the Agency of the Application, the Agency, hereby ratifies, confirms, and adopts the SEQRA findings and the Negative Declaration dated October 12, 2022 of the Town of Wawayanda Planning Board; and

(C) The Project provides significant new job creation in the form of both new temporary construction jobs and new permanent jobs as well as increased revenue in the form of new real property taxes, sales and income tax. When combined with other direct and indirect economic benefits generated by the Project for the region the CBA demonstrates a 43:1 cost benefit ratio in favor of the County. As such, it is desirable and in the public interest for the Agency to undertake the Project and appoint the Company as its agent for purposes of acquiring, constructing, equipping and completing the Project and to grant the Financial Assistance and the Agency hereby authorizes same; and

(D) The action to be taken by the Agency will induce the Company to develop and operate the Project in the County, thereby increasing employment opportunities in the County and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

(F) The Project Facility constitutes a "project" within the meaning of the Act.

**SECTION 2.** Based upon representations and warranties made by the Company in the Application, the Agency hereby authorizes and approves: (a) the Company, as its agent, to make purchases of goods and services relating to the Project, that would otherwise be subject to New York State and local sales and use tax in an amount up to **\$117,143,483**, which result in New York State and local sales and use tax exemption benefits ("**Sales and Use Tax Exemption Benefits**") not to exceed **\$9,517,908**; and (b) exemption from mortgage recording taxes for one or more mortgages in the approximate amount of **\$1,149,756** in connection with the financing of the Project and any future financing, refinancing or permanent financing of the Project.

**SECTION 3.** The Chairman, Vice Chairman, Chief Executive Officer and/or the Chief Operating Officer of the Agency, acting individually, are each hereby authorized and directed, on behalf of the Agency, to negotiate and execute the Lease Documents, in form and substance similar to other such agreements and documents used by the Agency for similar transactions, with changes in terms and form as shall be consistent with this Resolution and as the Chairman, Vice Chairman, Chief Executive Officer and/or the Chief Operating Officer shall approve; provided, however, the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (D) 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, Chief Executive Officer and/or the Chief Operating 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 4.** Subject to the terms of this Resolution, the remittance by the Company of all fees and costs incurred by the Agency in connection with the Project, and the Company's execution, delivery and compliance of and with the Lease Documents within one year from the date hereof (unless otherwise authorized by the Agency), the Company is appointed as the true and lawful agent of the Agency and may utilize, and is hereby authorized to appoint, a Project operator, contractors, agents, subagents, subcontractors, contractors and subcontractors of such agents and subagents (collectively, "**Additional Agents**") in order to proceed with the construction, equipping and completion of the Project, all with the same powers and the same validity as if the Agency were acting in its own behalf, provided the Company execute, deliver and comply with the Lease Documents. The Company shall provide, or cause its Additional Agents to provide, and the Agency shall maintain, records of the amount of State and local sales and use tax exemption benefits provided to the Project and the Company shall, and cause each Additional Agent, to make such records available to the State Commissioner of Taxation and Finance (the "**Commissioner**"). The Agency shall, within thirty (30) days of providing any State sales and use tax exemption benefits, report to the Commissioner the amount of such benefits for the Project, identifying the Project, along with any such other information and specificity as the Commissioner may prescribe. As a condition precedent to the Company or Project's receipt of, or benefit from, any State or local sales and use tax exemptions, the Company must acknowledge and agree to make, or cause its Additional Agents to make, all records and information regarding State and local sales and use tax exemption benefits realized by the Project available to the Agency or its

designee upon request. For purposes of exemption from New York State (the “*State*”) sales and use taxation as part of the Financial Assistance requested, “sales and use taxation” shall mean sales and compensating use taxes and fees imposed by article twenty-eight or twenty-eight-A of the New York State tax law but excluding such taxes imposed in a city by section eleven hundred seven or eleven hundred eight of such article twenty-eight.

**SECTION 5.** Pursuant to Section 875(3) of the New York General Municipal Law and/or the Agency's policies, which are all incorporated herein by reference, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any State and local Sales and Use Tax Exemption Benefits and/or any other Financial Assistance provided to the Company and/or the Project if there is a violation of the Act or the Agency's policies or in the event of a default under the Lease Documents by the Company. As a condition precedent of receiving Sales and Use Tax Exemption Benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall first agree to: (i) cooperate with the Agency in its efforts to recover or recapture any Sales and Use Tax Exemption Benefits; and (ii) promptly pay over any such amounts to the Agency that the Agency demands; and with respect to all other Financial Assistance the Company shall agree to cooperate with the Agency in its efforts to recover or recapture any Financial Assistance in the event of an uncured Default; and promptly pay over any such amounts to the Agency that the Agency demands.

**SECTION 6.** The obligation of the Agency to consummate any transaction contemplated herein or hereby is subject to and conditioned upon the Company’s execution and delivery of the Lease Documents, all other documents set forth herein and the payment by the Company of all administrative, legal and other fees of the Agency.

**SECTION 7.** 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 8.** Should the Agency’s participation in the Project, or the appointments made in accordance herewith, be challenged by any party, in the courts or otherwise, the Company shall defend, indemnify and hold harmless the Agency and its members, officers and employees from any and all losses arising from any such challenge including, but not limited to, the fees and disbursement of the Agency’s counsel. Should any court of competent jurisdiction determine that the Agency is not authorized under the Act to participate in the Project, this Resolution shall automatically become null, void and of no further force and effect, and the Agency shall have no liability to the Company hereunder or otherwise.

**SECTION 9.** 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 and consummate the Lease Documents.

**SECTION 10.** The Secretary, the Chief Executive Officer and/or the Chief Operating 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 11.** 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 12.** 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>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Dean Tamburri				
Vincent Odock				
Marc Greene				
Giovanni Palladino				
James Rinaldi				
Susan Walski				

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 May 17, 2023, 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 May, 2023.

\_\_\_\_\_  
William Fioravanti, Chief Executive Officer

(S E A L)



**EXHIBIT A**

Public Hearing Transcript & Notice of Public Hearing

[See Attached]

**EXHIBIT "B"**  
**NEGATIVE DECLARATION**

**APPROVING RESOLUTION  
MODIFICATIONS RELATING TO THE GLEN ARDEN, INC. PROJECT**

A regular meeting of Orange County Industrial Development Agency (the “Issuer”) was convened in public session in the offices of the Issuer located at the Orange County Government Center at 255 Main Street in the Town of Goshen, Orange County, New York on May 17, 2023 at 5:30 o’clock p.m., local time.

The meeting was called to order by the Chairperson of the members of the Issuer and, upon roll being called, the following members of the Issuer were:

PRESENT:

Dean Tamburri	Chairperson
Vincent Odock	Secretary
Marc Greene	Director
Giovanni Palladino	Director
Janes Rinaldi	Director
Susan Walski	Director

ABSENT:

ISSUER STAFF PRESENT INCLUDED THE FOLLOWING:

Bill Fioravanti	Chief Executive Officer
Kelly Reilly	Project Manager
Marty Borrás	Administrative Assistant
Susan Katzoff, Esq.	Issuer Counsel
Christopher C. Canada, Esq.	Bond Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

RESOLUTION AUTHORIZING THE EXECUTION OF CERTAIN DOCUMENTATION BY ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE “ISSUER”) RELATING TO THE ISSUER’S LIFE CARE COMMUNITY REVENUE BONDS (THE GLEN ARDEN, INC. PROJECT), SERIES 1998 ISSUED BY THE ISSUER ON JULY 30, 1998 IN THE ORIGINAL PRINCIPAL AMOUNT OF \$28,020,000.

WHEREAS, Orange County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 390 of the 1972 Laws of New York, as amended, constituting Section 912 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research, and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity

and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, reconstruct, renovate and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, reconstructed, renovated and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, on July 30, 1998, the Issuer issued its Life Care Community Revenue Bonds (The Glen Arden, Inc. Project), Series 1998 in the original principal amount of \$28,020,000 (the “Series 1998 Bonds”); and

WHEREAS, the Series 1998 Bonds were issued pursuant to a resolution adopted by the members of the Issuer on July 18, 1998 (the “Bond Resolution”) and an indenture of trust dated as of July 1, 1998 (the “Indenture”) by and between the Issuer and The Bank of New York, as predecessor to The Bank of New York Mellon, as predecessor to UMB Bank, as trustee for the holders of the Series 1998 Bonds (the “Trustee”); and

WHEREAS, the proceeds of the Series 1998 Bonds were issued to finance a project (the “Project”) for the benefit of The Glen Arden, Inc., a not-for-profit corporation organized and existing under the laws of the State of New York (the “Company”) consisting of the following: (A) the refunding of the Issuer’s Life Care Community Revenue Bonds (The Glen Arden, Inc. Project), Series 1994 issued on December 28, 1994 in the original principal amount of \$48,510,000 (the “Series 1994 Bonds”), such proceeds of the Series 1994 Bonds having been used to finance the acquisition, construction and equipping of a life care community located on an approximately 41 acre parcel of land at the acquisition of Harriman Drive with New York State Route 17 in the Village of Goshen, Orange County, New York and consisting of (i) an approximately 245,000 square foot building containing approximately 163 independent living units, a health care center containing approximately 40 skilled nursing beds, common areas dining rooms, kitchens, activity areas, lobbies and other facilities, (ii) an approximately 3,000 square foot building for administrative offices and an information center, (iii) parking facilities and (iv) other related and appurtenant facilities (collectively, the “Improvements”) and certain machinery, equipment, furniture, fixtures and other items of tangible personal property to be installed in and around to the Improvements (collectively, the “Equipment”) (the Land, the Improvements and the Equipment being referred to hereinafter as the “Facility”); (B) the funding of the Debt Service Reserve Fund (as defined in the Indenture); and (C) the payment of a portion of the costs incidental to the issuance of the Series 1998 Bonds; and

WHEREAS, in connection with the issuance of the Series 1994 Bonds, the Issuer and the Company entered into a sale agreement dated as of December 1, 1994 (the “Original Sale Agreement”), pursuant to which the Issuer agreed to undertake the acquisition, construction and installation of the Facility; and

WHEREAS, pursuant to a lease dated September 16, 1992, as subsequently amended on November 3, 1994 and on November 16, 1994, respectively (as so amended, the “Ground Lease”) by and between the Company and Arden Hill Hospital (“Arden Hill”), the Company acquired a leasehold interest (the “Leasehold Interest”) in an approximately thirty-five (35) acre parcel of land located in the Village of Goshen, Orange County, New York (the “Leasehold Parcel”) from Arden Hill, as fee title owner of the Leasehold Parcel; and

WHEREAS, in connection with the issuance of the Series 1994 Bonds, the Company entered into an agreement for payments in lieu of taxes dated as of November 15, 1994 (the “PILOT Agreement”) with Orange County, the Town of Goshen, the Village of Goshen and the Goshen Central School District

(collectively, the “Taxing Jurisdictions”), pursuant to which the Company agreed to pay certain payments in lieu of taxes to the Taxing Jurisdictions (collectively, the “PILOT Payments”) with respect to the Facility; and

WHEREAS, as of the date of this resolution, the PILOT Payments for tax years 2021, 2022 and 2023, respectively, have not been made by the Company to the Taxing Jurisdictions and remain due in full (collectively, the “Outstanding PILOT Payments”); and

WHEREAS, in connection with the issuance of the Series 1998 Bonds, the Company assigned its right, title and interest in and to the Ground Lease and the Leasehold Interest to the Issuer pursuant to an assignment of ground lease dated December 28, 1998 (the “Assignment of Ground Lease”) from the Company to the Issuer; and

WHEREAS, in connection with the issuance of the Series 1998 Bonds and the application of a portion of the proceeds thereof to refund the outstanding Series 1994 Bonds, the Issuer and the Company amended and restated the Original Sale Agreement in its entirety pursuant to an amended and restated sale agreement dated as of July 1, 1998 (the “Amended and Restated Sale Agreement”) by and between the Issuer and the Company, pursuant to which the Issuer agreed to sell the Facility to the Company; and

WHEREAS, as security for the Series 1998 Bonds, a mortgage lien on and security interest in the Facility was provided to the Trustee pursuant to a mortgage and security agreement dated as of July 1, 1998 (the “Series 1998 Mortgage”) from the Issuer and the Company to the Trustee; and

WHEREAS, in addition to the Leasehold Interest in the Leasehold Parcel, the Issuer currently is the fee title owner of a strip of land immediately adjacent to the Facility (the “Driveway Parcel”); and

WHEREAS, the Issuer received a letter dated May 12, 2023 (the “Request Letter”) from The Knolls at Goshen, Inc. (“Knolls”) (A) indicating the intention of Knolls to acquire substantially all of the assets of the continuing care retirement community original financed in part with proceeds of the Series 1994 Bonds and known as Glen Arden Inc. (“Glen Arden”) through an asset purchase (the “Acquisition”) and to assume the debt associated with the Series 1998 Bonds (the “Assumption” and together with the Acquisition, the “Transaction”) and (B) requesting that the Issuer, in connection with the Transaction, (i) enter into certain modifications to the Financing Documents (as defined in the Indenture) necessary to implement the Transaction (such modifications being collectively referred to hereinafter as the “Modification Documents”) and (ii) execute the necessary transfer documents (collectively, the “Transfer Documents”) relating to the transfer of the Issuer’s fee interest in the Driveway Parcel to Knolls (collectively referred to hereinafter as the “Request”), with a copy of the Request Letter being attached hereto as Exhibit A; and

WHEREAS, in connection with the Request, the Issuer now desires to authorize the following actions (collectively, the “Action”): (1) to make the amendments to the Financing Documents, including but not limited to amendments to the Indenture and the Amended and Restated Sale Agreement, (2) to make certain related amendments to the Financing Documents and (3) to make the assignments and transfers contemplated by the Transfer Documents; and

WHEREAS, if (and only if) the Action will result, in the opinion of Hodgson Russ LLP, bond counsel to the Issuer, in a deemed reissuance of the Series 1998 Bonds (referred to hereinafter as the “Reissued Series 1998 Bonds”) pursuant to the provisions of the Code in order to demonstrate compliance with the provisions of the Internal Revenue Code of 1986, as amended (the “Code”), (A) the Company will (1) execute a tax regulatory agreement dated the date of delivery of the Reissued Series 1998 Bonds

(the “Reissued Tax Regulatory Agreement”) concerning the requirements in Section 148 of the Code relating to the Reissued Series 1998 Bonds and (B) the Issuer will (1) execute an arbitrage certificate dated the date of delivery of the Reissued Series 1998 Bonds (the “Reissued Arbitrage Certificate”) relating to certain requirements set forth in Section 148 of the Code relating to the Reissued Series 1998 Bonds, (2) execute a completed Internal Revenue Service Form 8038 (Information Return for Tax-Exempt Private Activity Bonds) relating to the Reissued Series 1998 Bonds (the “Reissued Information Return”) pursuant to Section 149(e) of the Code, and (3) file the Reissued Information Return with the Internal Revenue Service (the Series 1998 Bonds, the Reissued Series 1998 Bonds, the Modification Documents, the Transfer Documents, the Reissued Tax Regulatory Agreement, the Reissued Arbitrage Certificate and the Reissued Information Return are hereinafter referred to as the “Bond Documents”); and

WHEREAS, pursuant to SEQRA, the Issuer must determine the potential environmental significance of the Action;

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

Section 1. Pursuant to SEQRA, the Issuer hereby finds and determines that:

(A) Pursuant to Section 617.5(c)(26) of the Regulations, the Action (including but not limited to the execution and delivery of the Bond Documents) is a “Type II action” (as said quoted term is defined in the Regulations).

(B) Accordingly, the Issuer hereby determines that no environmental impact statement or any other determination or procedure is required under SEQRA with respect to the Action.

Section 2. The Issuer hereby finds and determines that:

(A) By virtue of the Act, the Issuer has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act.

(B) It is desirable and in the public interest for the Issuer to enter into the Bond Documents.

Section 3. In consequence of the foregoing, the Issuer hereby determines to: (A) authorize the Action; (B) subject to approval of the form and substance of the Bond Documents by Bond Counsel and counsel to the Issuer, approve the form and substance of the Bond Documents; (C) subject to (i) compliance with the terms and conditions contained in the existing documents relating to the Series 1998 Bonds and (ii) compliance with state and federal law applicable to the Action, authorize the execution and delivery of the Bond Documents.

Section 4. Subject to the satisfaction of the conditions described in Section 3 hereof, the Chairperson or Vice Chairperson of the Issuer (each, an “Authorized Officer”) is hereby authorized, on behalf of the Issuer, to (a) determine, on behalf of the Issuer, the Reissued Bond Details relating to the Reissued Bond and (b) execute and deliver the Bond Documents and the other documents related thereto and, where appropriate, the Secretary (or Assistant Secretary) of the Issuer is hereby authorized to affix the seal of the Issuer thereto and to attest the same, all in substantially the forms thereof approved by Bond Counsel and counsel to the Issuer, with such changes, variations, omissions and insertions as the

Authorized Officer of the Issuer shall approve, the execution thereof by the Authorized Officer of the Issuer to constitute conclusive evidence of such approval.

Section 5. Subject to the execution and delivery of the other Bond Documents, and if (and only if) the Action will result, in the opinion of Hodgson Russ LLP, bond counsel to the Issuer, in a deemed reissuance of the Series 1998 Bonds, the Issuer determines to execute and deliver the Reissued Bonds, provided that:

(A) The Reissued Bonds authorized to be issued, executed, sold and delivered pursuant to this Section 5 shall (i) be issued, executed and delivered at such time as the Authorized Officer of the Issuer shall determine, and (ii) bear interest at the rate or rates, be issued in such form, be subject to redemption prior to maturity and have such other terms and provisions and be issued in such manner and on such conditions as are set forth in the Reissued Bonds and the other Bond Documents or as are hereinafter approved by the Authorized Officer of the Issuer in accordance with Section 4 hereof, which terms are specifically incorporated herein by reference with the same force and effect as if fully set forth in this resolution.

(B) Neither the members nor officers of the Issuer, nor any person executing the Bond Documents on behalf of the Issuer in connection with the Action, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution, issuance or delivery thereof. The Reissued Bonds and the interest thereon are not and shall never be a debt of the State of New York, Orange County, New York or any political subdivision thereof (other than the Issuer), and neither the State of New York, Orange County, New York nor any political subdivision thereof (other than the Issuer) shall be liable thereon.

(C) The Reissued Bonds, together with interest payable thereon, are and shall be a special obligation of the Issuer payable solely from certain of the revenues and receipts derived from the operation, sale or other disposition of the Facility or from the enforcement of the security provided by the Bond Documents and the other security pledged to the payment thereof.

(D) Notwithstanding any other provision of this resolution, the Issuer covenants that it will make no use of the proceeds of the Reissued Bonds or of any other funds of the Issuer which, if said use had been reasonably expected on the date of issuance of the Reissued Bonds, would have caused the Reissued Bonds to be an “arbitrage bond” within the meaning of Section 148 of the Code.

Section 6. The officers, employees and agents of the Issuer are hereby authorized and directed for and in the name and on behalf of the Issuer to do all acts and things required or provided for by the provisions of the Bond Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this resolution and to cause compliance by the Issuer with all of the terms, covenants and provisions of the Bond Documents binding upon the Issuer.

Section 7. Notwithstanding anything in this resolution to the contrary, the approvals and authorizations of the Issuer set forth herein are contingent upon Knolls reaching an agreement or agreements with the Taxing Jurisdictions for the payment in full of the Outstanding PILOT Payments prior to the consummation of the Transaction.

Section 8. This resolution shall take effect immediately.

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

Dean Tamburri	VOTING	_____
Vincent Odock	VOTING	_____
Marc Greene	VOTING	_____
Giovanni Palladino	VOTING	_____
Janes Rinaldi	VOTING	_____
Susan Walski	VOTING	_____

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]



STATE OF NEW YORK            )  
  ) SS.:  
COUNTY OF ORANGE         )

I, the undersigned (Assistant) Secretary of Orange County Industrial Development Agency (the “Issuer”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Issuer, including the resolution contained therein, held on May 17, 2023 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Issuer had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Issuer 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 rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this \_\_\_\_ day of May, 2023.

BY: \_\_\_\_\_  
(Assistant) Secretary

EXHIBIT A  
REQUEST LETTER

See attached.



**Management Office**  
**Bethel Communities**  
**Management I, LLC**  
2042 Albany Post Road  
Suite 8  
Croton on Hudson, NY 10520  
914-810-0477

[www.bethelwell.org](http://www.bethelwell.org)  
[www.theknolls.org](http://www.theknolls.org)

**The Knolls**  
*Continuing Care Retirement*  
*Community*  
*(Independent Living, Assisted*  
*Living, Skilled Nursing)*  
55 Grasslands Road  
Valhalla, NY 10595  
914-461-4500

**The Knolls**  
*Adult Day Health Program*  
51 Grasslands Road  
Valhalla, NY 10595  
914-461-4500

**Bethel Springvale Inn**  
*Assisted Living*  
62 Springvale Road  
Croton on Hudson, NY 10520  
914-739-4404

**Bethel Nursing Home**  
*Skilled Nursing &*  
*Sub-Acute Rehabilitation*  
17 Narragansett Avenue  
Ossining, NY 10562  
914-941-7300

**Bethel Adult Day Services**  
*Social & Medical Day Care*  
19 Narragansett Avenue  
Ossining, NY 10562  
914-941-7300

**The Pines at Narragansett**  
*Independent Senior Living*  
19 Narragansett Avenue  
Ossining, NY 10562  
914-941-7300

**Bethel Home Care**  
*Licensed Home Care Agency*  
914-941-1300

May 12, 2023

Bill Fioravanti, Chief Executive Officer  
Orange County Industrial Development Agency  
4 Crotty Lane - #100  
New Windsor, New York 12553

Dear Mr. Fioravanti:

The Knolls at Goshen, Inc. ("TKG") is acquiring substantially all of the assets of the continuing care retirement community known as Glen Arden Inc. ("Glen Arden" or the "Community") through an asset purchase (the "Acquisition") that is expected to close no later than July 1, 2023 (the "Closing"). As part of the Acquisition, TKG intends to assume the debt associated with the Life Care Community Revenue Bonds (The Glen Arden, Inc. Project), Series 1998 Bonds issued on July 30, 1998 (the "Series 1998 Bonds") by Orange County Industrial Development Agency (the "IDA") pursuant to the Indenture of Trust (the "Indenture") by and among The Bank of New York, as predecessor to UMB Bank, as trustee for the holders of the Series 1998 Bonds, and the Issuer. The Series 1998 Bonds will be assumed by TKG pursuant to Section 9.2 of the Amended and Restated Sale Agreement (the "Amended and Restated Sale Agreement") by and among Glen Arden and the IDA. In formulating the Acquisition structure, one of the primary goals of TKG has been to maintain the tax-exempt status of the Series 1998 Bonds.

The assumption of the Series 1998 Bonds will necessarily involve the IDA and require the IDA to execute certain amendments relating thereto, including but not limited to the Indenture and the Amended and Restated Sale Agreement. Likewise, the cooperation of the IDA will be required in order to transfer the assets collateralizing the Series 1998 Bonds to TKG.

TKG is aware that Glen Arden is in substantial arrears under the Agreement for Payments in Lieu of Taxes (the "PILOT Agreement") by and among Glen Arden, Orange County, Town of Goshen, Village of Goshen and Board of Education of the Goshen Central School District (each, a "Taxing Jurisdiction" and, collectively, the "Taxing Jurisdictions") dated November 15, 1994. Upon the Closing, TKG will make the required monthly payments under the PILOT Agreement on a current basis. In addition, TKG intends to pay the arrears due to the Taxing Jurisdictions under the PILOT Agreement. Over the past several months, TKG has made a proposal to each of the Taxing Jurisdictions under which TKG would pay twenty percent (20%) of the arrears due to such Taxing Jurisdiction at the Closing and would pay the remaining eighty percent (80%) of the arrears due to such Taxing Jurisdiction by making equal monthly payments over the remaining term of the PILOT Agreement. Accordingly, after the Closing each Taxing Jurisdiction would receive two monthly payments – a currently monthly payment of the amount due under the PILOT Agreement and a second payment on account of the arrears. TKG is committed to reaching agreements with respect to the past due payments under the PILOT Agreement with the Taxing Jurisdictions prior to the Acquisition.

TKG appreciates the cooperation of the IDA and is available to answer any questions the IDA may have or provide any assistance that may be required.

Respectfully,

Beth Goldstein  
Chief Executive Officer

## NOTICE POLICY

### STATEMENT OF PURPOSE:

The Orange County Industrial Development Agency (the “*Agency*”) has adopted this Notice Policy (the “*Policy*”) in accordance with Section 859-a(1)(a), 858(15) and 874(4)(b) of the New York State General Municipal Law to establish a policy for providing certain notices to local affected taxing jurisdictions. This Policy shall be consistent with and in compliance with the provisions of Chapter 1030 of Laws of 1969 of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “*Enabling Act*”) and Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (said Chapter and the Enabling Act being hereinafter collectively referred to as the “*Act*”), and any other applicable law.

**NOTICE OF BENEFITS AND DEVIATIONS:** The Agency shall deliver a copy of the resolution adopted pursuant to subdivision one of Section 859-a (1) and/or any notice of deviation from the Agency’s Uniform Tax Exemption Policy required by Section 874(4)(b), by electronic correspondence with a read receipt, to the chief executive officer of each affected local taxing jurisdiction. If the affected local taxing jurisdiction is a school district, the Agency shall deliver a copy of such resolution to the district clerk and the district superintendent of each affected school district in accordance with the process set forth herein. If the Agency does not receive a returned read receipt within ten business days, the Agency shall follow up by sending the applicable documents by certified mail, return receipt requested.

**NOTICE OF PILOT EXPIRATION.** The Agency shall maintain a list of all payment in lieu of tax agreements and their expiration dates and notify each affected local taxing jurisdiction within two (2) years of the stated expiration of each such agreement or immediately upon an earlier termination. Any such notice shall be provided by electronic correspondence with a delivery receipt.

The Agency may establish such other procedures as may be necessary to effectuate the purpose and goals of this Policy and the Act.

Adopted: April 19, 2023, Effective January 1, 2023 (for all 859-a and 874(4)(b) resolution notices) and February 1, 2023 (for PILOT expiration notices).