



# ORANGE COUNTY

## INDUSTRIAL DEVELOPMENT AGENCY

**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 • **Lino J. Sciarretta**, General Counsel • **Daniel G. Birmingham**, Bond Counsel

---

### Agenda

PLEASE TAKE NOTICE, The Orange County Industrial Development Agency will hold a regularly scheduled meeting on September 25th, 2025, 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 August 6th, 2025, Board of Directors Meeting
- **Reports**
  - Committee Reports
    - Finance Committee
    - Governance Committee
  - Chairman's Report
  - CEO Report
- **New Business**
  - Mountain Green Partners – Initial Resolution
  - Fiorello (GTI) / Orange & Rockland Utilities
  - Accept August 2025 Financials
  - Accept July Bank Balance Corrected
  - Approval of August / September Payables
  - CD Matures – 10/12/25
  - Fee Schedule
  - Ethics Officer / By-Laws
- **Executive Session**
- **Adjournment**

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

Dated: September 3, 2025

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](mailto:business@ocnyida.com)**



# ORANGE COUNTY

## INDUSTRIAL DEVELOPMENT AGENCY

---

**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 • **Lino J. Sciarretta**, General Counsel • **Daniel G. Birmingham**, Bond Counsel

---

Date: September 10, 2025  
From: Jeffrey D. Crist  
Re: Next Meeting Date

### *OCIDA Board Meeting Notice*

---

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

**Thursday, September 25<sup>th</sup>, 2025**  
**immediately following the**  
**5:00pm OCFC meeting**

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

**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)

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

---

**Board of Directors Meeting Minutes**  
Wednesday, August 6<sup>th</sup>, 2025

**Meeting Location:** Regional Food Bank Hudson Valley, 580 NY-416, Montgomery, NY 12549

**Board Members Present:** Jeffrey Crist (Chair), Dr. Vincent Odock, Marc Greene, Dean Tamburri, Linda Muller, Giovanni Palladino

**Board Members Absent:** Susan Walski

**Staff Present:** Bill Fioravanti, Kelly Reilly, Marty Borrás, Ethan Dubner (OCIDA intern), Dylan Burke (AV), Rudy Zodda (General Counsel), Brad Schwartz (Conflict Counsel via Zoom)

**Others Present:** Brian Sanvidge (NYS Monitor), Andrew Higgins and Pierre Savar (Balchem Corp), John Bedel, and Jeff Forsythe (Balchem via Zoom), Steve Gross (Dir. Economic Development), Conor Eckert and Lucas Irace (OC Partnership), Amanda Dana (Director of Tourism), Lisa Karvellas and Jennifer Liu (Cedar Lakes Estate)

---

**I. Call Meeting to Order**

The Chairman called the meeting to order at 5:23 p.m.

**II. Roll Call**

Mr. Fioravanti acknowledged the Board, staff members, and guests present.

**III. Proof of Notice**

The Chairman acknowledged that the meeting was duly noticed. He also noted that the sequence of the agenda would be adjusted to accommodate the guests.

**IV. New Business**

**GTI Easement – Authorizing Resolution:** Mr. Fioravanti explained that Orange & Rockland is seeking an easement from GTI for a substation they are installing near their property. Because of our current leaseback agreement, OCIDA must approve the easement agreement. Mr. Schwartz reviewed the request in detail and stated that the request does not require or involve any additional financial assistance it is consenting to an easement agreement to allow O&R to install underground utility lines on a portion of the GTI property.

**A MOTION TO APPROVE THE AUTHORIZING RESOLUTION FOR THE EASEMENT REQUEST FROM GREEN THUMB INDUSTRIES (GTI) WAS MADE BY MR. GREENE, SECONDED BY MR. TAMBURRI, AND PASSED BY UNANIMOUS ROLL CALL.**

**V. Balchem Corporation/Project Dairy**

Mr. Greene recused himself for potential conflict of interest. Mr. Fioravanti stated that a public hearing was held with no opposition to the project. Mr. Zodda reviewed the resolution and stated that if approved, counsel will work with the project on the closing documents. Mr. Higgins gave a brief introduction on the project.

**A MOTION TO APPROVE THE AUTHORIZING RESOLUTION FOR BALCHEM CORPORATION WAS MADE BY DR. ODOCK, SECONDED BY MR. PALLADINO, AND PASSED WITH 5 AYES AND ONE ABSTENTION BY MR. GREENE.**

**VI. Cedar Lakes Estate**

Mr. Fioravanti introduced the project and their request for assistance with their expansion which will include 20 new units and 13 full time positions. The Board and guests viewed the Cedar Lakes video which included details on positions and salaries in the organization. Mr. Fioravanti noted that incentives could not be approved until the project has gone before the planning board and obtained a SEQRA determination. Ms. Karvellas took questions about employment, the project's time frame and their understanding of the OCIDA's terms regarding local labor. Ms. Dana spoke of the attraction to Orange County the project would bring.

**A MOTION TO APPROVE THE INDUCEMENT RESOLUTION TO ALLOW THE OCIDA TO SCHEDULE A PUBLIC HEARING FOR THE CEDAR LAKES ESTATE PROJECT WAS MADE BY MR. PALLADINO, SECONDED BY MR. GREENE, AND PASSED BY UNANIMOUS ROLL CALL.**

**VII. Minutes**

**A MOTION TO APPROVE THE MINUTES FOR THE MAY 14<sup>TH</sup>, 2025 OCIDA BOARD OF DIRECTORS MEETING WAS MADE BY MR. PALLADINO, SECONDED BY MR. GREENE, AND PASSED WITH FOUR AYES AND TWO ABSTENTIONS FROM MS. MULLER AND MR. TAMBURRI.**

**A MOTION TO APPROVE THE MINUTES FOR THE JUNE 26<sup>TH</sup>, 2025 OCIDA BOARD OF DIRECTORS MEETING WAS MADE BY MS. MULLER, SECONDED BY MR. GREENE, AND PASSED 4 AYES AND TWO ABSTENTIONS FROM MR. PALLADINO, AND MR. TAMBURRI.**

**VIII. Reports**

**Finance Committee:** Mr. Greene reviewed the report and noted some higher expenses for tech support for public hearings, legal counsel, pass-thru costs with some reimbursements expected.

**A MOTION TO ACCEPT THE JUNE 2025 OCIDA FINANCIAL REPORT AND THE JUNE 2025 OCIDA PAYABLES WAS MADE BY MS. MULLER, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.**

**July 2025 Financial Report:** Mr. Greene reviewed the report and noted the correction needed for the CD maturity date on the bank balance report which will be presented to the Board for review and approval at the September 2025 Board of Directors meeting.

**Governance Committee Report:** Ms. Muller stated that the local labor policy will be revised to remove references to procurement of materials, as tracking the purchase of supplies would be difficult to manage.

**A MOTION TO REVISE THE LOCAL LABOR POLICY TO REMOVE REFERENCES TO PROCUREMENT MONITORING WAS MADE BY DR. ODOCK, SECONDED BY MR. GREENE, AND PASSED 5 AYES AND ONE NAY BY MR. TAMBURRI.**

**Fee Schedule:** The Committee agreed to table this item until the September 2025 meeting.

**Ethics Officer Designation:** Ms. Muller stated that this item would require a change to the current by-laws which she will draft and present to the Governance Committee at the September meeting.

**Chairman's Report:** The Chairman thanked the Board for adjusting their schedules to accommodate the meeting date changes.

**CEO Report:** Mr. Fioravanti introduced Mr. Dubner as the new intern and discussed the work that Ethan is doing. Mr. Fioravanti discussed his attendance at the IDA Academy conference on July 29<sup>th</sup>.

## **IX. Adjournment**

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

**The meeting closed at 6:19 p.m.**



## **Report to the Board of Directors**

**Bill Fioravanti, CEO**

**August/September 2025**

### **I. Key Items on the September 25th Board Meeting Agendas:**

1. **Mountain Green Partners aka Inn the Fields** – Earlier this month, we received an application for incentives from a Warwick-based husband and wife team seeking to develop a wedding and lodging venue on their 29-acre property. The first phase of the project will be the construction of a 24-room, approx. 15,000 square foot hotel building and renovations to an existing barn. This \$8.3 million project is expected to create 21 new full-time jobs. The applicant is seeking \$377,812.50 in sales tax exemption and a 10-year property tax abatement.

*This application and appendices were sent to you electronically under separate cover.*

2. **Fiorello (GTI)/Orange & Rockland** – The OCIDA Board recently signed off on a ‘below-the-ground’ easement agreement related to Orange & Rockland’s installation of a new substation on a small portion of GTI’s property at the Warwick Tech Park. O&R is now purchasing that small parcel from GTI and, because of our current lease-leaseback agreement, OCIDA is being asked to modify the agreement to release that parcel and authorize an ‘above-the-ground’ easement.

*The resolutions and easement agreement are included in this packet.*

3. **Fee Schedule** – This item was carried over from last month’s meeting. To recap, since we last revised our fee schedule in 2023, we have learned through administering a handful of projects that the closing fee rates we are now charging are simply not commensurate with the work required of IDA Board and staff. I proposed increasing those fees, and adding other new fees to cover incidental costs associated with processing IDA applications and servicing active projects (e.g. transcription services, cost-benefit analyses, easement approvals). This packet includes a comparison of the old schedule and the new, as requested by the Governance Committee.

*Copies of the current and proposed Fee Schedules, along with a summary of the changes, are included in this packet.*

4. **Revised June/July Financial Reports** – The Finance Committee chose not to approve portions of last month’s financial reports until two items were corrected: OCIDA’s bank balances report included an incorrect date for one of our CDs; and OCFC’s \$250K grant to the Food Bank for their generator was not reflected on the June/July financials due to a coding error in QuickBooks.

*The revised pages of the June/July financial reports are included in this packet.*

5. **Ethics Officer/By-Laws Revision** – One of our state monitor’s recommendations is to assign an Ethics Officer to help the agency uphold its ethical standards. Doing so requires amendments to OCIDA and OCFC bylaws. At the same time counsel was making those edits, we also asked them to propose revised language for the sections of the OCFC bylaws that refer to two currently unfilled positions: Chief Financial Officer and Chief Operating Officer. The revisions make filling these roles optional, and at the discretion of the CEO rather than the Board.

*The proposed bylaws edits for both OCIDA and OCFC are included in this packet.*

## II. Other Updates

- **2 Girls 1 Boy LLC**– On September 12<sup>th</sup> I participated in a groundbreaking ceremony for the boutique hotel planned in the Town of Cornwall. Of course, OCIDA approved sales tax and mortgage recording tax exemptions for this project, which will be named Cornwall Arms. The Arms will be part of Hilton’s Tapestry collection that is reserved for upscale, independent hotels. The developers hope to begin construction later this fall.



- **Amazon/Scannell** –Although the developer was denied a height variance by the Town ZBA, there is a provision in Wawayanda’s code that allows the planning board to waive the height restriction if there are adequate setbacks and if there is an advanced fire suppression system on site with at least a two-hour of water supply. Amazon is planning one of the most advanced fire suppression systems *ever installed* for this location, as well as multiple water tanks to enable 6 hours of firefighting capability. The planning board held a public hearing on this matter on 9/10, which they closed at the conclusion of public comments. It is expected that the planning board will vote on this at their 10/8 meeting. We will continue to update you on this.
- **EPA Brownfields Assessment Grant** – The EPA has authorized us to begin assessment studies on two of our top 5 priority properties: the former Kolmar Labs site in Port Jervis, and the Orange County Fairgrounds in the Town of Wallkill. We are still awaiting the EPA’s approval to study the remaining three properties, however significant cuts to that department have resulted in serious delays in these approvals. We know that other organizations are experiencing the same delays, so there isn’t much we can do at this point but keep prodding our program manager as we do.

- **ABO Board Member Trainings** – The NYS Authorities Budget Office requires that IDA board members participate in continuous training to stay informed about "best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of public authorities". You can participate in one of the ABO's upcoming online training sessions:
  - **Wednesday, October 8, 2025 - 9:30 AM - 11:00 AM**
  - **Wednesday, October 22, 2025 - 9:30 AM - 11:00 AM**

These training courses are relatively brief. If you are available to participate in either session, please let us know and we will register you.

### III. Meetings and Presentations

- Served as a featured guest of a **commercial real estate podcast** on 8/7.
- Appeared on **WTBQ radio** in Warwick on 8/8.
- Toured **SUNY Orange's FoodTEC** program in Newburgh on 8/11.
- Met with the director and a board member of the **Warwick Conference Center** on 8/13.
- Met with the **Business Initiative Corp (BIC)** at IDA HQ on 8/18.
- Attended OC Legislature's **E&E Committee meeting** in Goshen on 8/18.
- Participated in virtual meeting with **County Executive Neuhaus** and the OC economic development team on 9/4.
- Attended grand opening for **renovated BOCES facility** at Glen Arden in Goshen on 9/4.
- Attended OC Partnership's **Alliance for Balanced Growth** dinner, focused on urban revitalization, in Goshen on 9/4.
- Attended annual event for the **Construction Contractors Association** in New Windsor on 9/10.
- Attended planning board **public hearing for Scannell/Amazon project** in the Town of Wawayanda on 9/10.
- Participated in **groundbreaking ceremony for the Cornwall Arms** boutique hotel on 9/12.

- Attended OC Legislature’s **E&E Committee meeting** in Goshen on 9/15.
- Attended **Pattern for Progress’s 60<sup>th</sup> Anniversary** event in Poughkeepsie on 9/16.

#### IV. OCIDA in the News

## Balchem looks to expand operations in Orange County

July 14, 2025 6:12 am By Hank Gross

WALLKILL – Balchem, a company that develops and manufactures ingredients and products for the nutritional, food, pharmaceutical, animal health, plant nutrition and industrial markets, is looking to relocate from its Slate Hill facility in Orange County to a much larger operation in a new 70,000 square foot building in the nearby Town of Wallkill.

The more than \$36 million project is seeking financial incentives from the County Industrial Development Agency.

IDA Executive Director Bill Fioravanti said the requested 15-year payment-in-lieu-of-taxes agreement, sales tax exemption on materials, and mortgage tax recording fee exemption are well worth retaining the company locally.

“We are trying to attract strategic industries like R&D, life sciences and biotech, but we can’t forget the importance of retaining companies in those spaces who are already mainstays here in the county,” he said. “So, we think this an important company to retain and keep in Orange County and help them grow as well.”

Balchem expects to retain its current 35 employees and hire additional ones.

The Orange County Partnership played a significant role in retaining the company in the county and expanding its operations.

The IDA Board of Directors is going through the approval process to provide the incentives.

# #



**ORANGE COUNTY**  
INDUSTRIAL DEVELOPMENT AGENCY

**APPLICATION FOR FINANCIAL  
ASSISTANCE**

Mountain Green Partners LLC

---

(Applicant Name)

August 1, 2025

---

(Date of Application)

Orange County IDA  
4 Crotty Lane, Suite 100 New Windsor, NY 12553  
Phone: 845-234-4192 Fax: 845-220-2228  
[www.ocnyida.com](http://www.ocnyida.com) [business@ocnyida.com](mailto:business@ocnyida.com)

Updated April 01, 2025



# ORANGE COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

## **OCIDA Board**

**Jeffrey D. Crist**  
Chairman

**Dean Tamburri**  
Vice Chairman

**Vincent Odock**  
Secretary

**Marc Greene**  
Board Member

**Linda Muller**  
Board Member

**Giovanni Palladino**  
Board Member

**Susan Walski**  
Board Member

## **OCIDA Staff**

**Bill Fioravanti**  
Chief Executive Officer

**Kelly Reilly**  
Director of Administration

**Marty Borrás**  
Finance & Compliance Manager

**Bleakley Platt & Schmidt, LLP**  
IDA General Counsel

**Hawkins Delafield & Wood, LLP**  
IDA Bond Counsel



# **ORANGE COUNTY**

**INDUSTRIAL DEVELOPMENT AGENCY**

## **MISSION STATEMENT**

**“The mission of the Orange County Industrial Development Agency is to promote economic growth through a program of incentives-based allocations that assist in the construction, equipping and maintenance of specific types of projects and facilities. The IDA works to advance the health, prosperity and economic welfare of our County’s citizens by retaining and creating jobs and attracting new businesses.”**



# ORANGE COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

## Index

The sections below make up the information and documents that must be completed and submitted to the OCIDA for a project application to be considered. Failure to provide the required information may cause a delay in the project being considered in a timely manner.

**Section I. Applicant Information..... 5**

**Financial Information..... 11**

**Section II. Project Information ..... 11**

**Section III. Project Costs & Financing ..... 15**

**Section IV. Employment Plan..... 19**

**Section V. Representations by the Applicant..... 23**

Fill in all blanks, using “none” or “not applicable” or “N/A” where the question does not pertain to the applicant’s project.

### Attachments

**Hold Harmless Agreement .....28**

**Appendix A - Conflict of Interest Statement.....29**

**Exhibit A – Fee Schedule .....30**

**Exhibit B – Project Scoring Criteria .....33**

**Exhibit C - Labor Policy .....35**



# ORANGE COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

## APPLICATION FOR FINANCIAL ASSISTANCE

### I. APPLICANT INFORMATION

#### A) APPLICANT

Company Name: Mountain Green Partners LLC

Mailing Address: 10 Ackerman Rd, Warwick, NY 10990

Phone No.: 845 988 6004

Fax No.: none

Fed Id. No.: 87-3281295

Contact Person: Steven Sullivan

Title: Managing Partner

Contact Phone No.: 845 988 6004

Contact Email: sullivansteven894@gmail.com

IDA Management must be able to reach the Applicant's Contact throughout the duration of the Agreement. Should this information change at any time IDA Management should be notified immediately. Please initial stating you understand and consent to the above CS

#### B) INDIVIDUAL COMPLETING APPLICATION

Name: Steven Sullivan

Company Name: Mountain Green Partners LLC

Title: Managing Partner

Address: 10 Ackerman Rd, Warwick, NY 10990

Phone No.: 845 988 6004

Fax No.: none

Email: sullivansteven894@gmail.com

**C) APPLICANT'S COUNSEL**

Name: Beattie and Krahulik, Bob Krahulik

Address: 2 Bank St, Warwick, NY 10990

Phone No.: 845 986 1156

Fax No.: \_\_\_\_\_

Email: bob@hudsonvalleylaw.us

IDA Management must be able to reach the Applicant's Counsel throughout the duration of the Agreement. Should this information change at any time IDA Management should be notified immediately. Please initial stating you understand and consent to the above   *GS*  

**D) APPLICANT'S AUDIT CONTACT**

Name: ATTN: Gary Rank - Rank and Smith CPA-PC

Address: 243 Hudson St, Cornwall-On-Hudson, NY 12520

Phone No.: 845 543 2300

Fax No.: \_\_\_\_\_

Contact Email: grank@rankandsmith.com

**E) APPLICANT'S GENERAL CONTRACTOR/CONSTRUCTION MANAGER**

Name/Contact: Steven Sullivan - Currently managing the design & bid process

Address: 10 Ackerman Rd

Phone No.: 845 988 6004

Fax No.: none

Email: sullivansteven894@gmail.com

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

Name	Office Held	% of Ownership	% of Voting Rights
Steven Sullivan	Managing Partner	50	50
Barbara Sullivan	Partner	50	50

\*\*Please attach chart if space provided is not sufficient.

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

Form of Entity

**Corporation**

Date of Incorporation: \_\_\_\_\_

State of Incorporation: \_\_\_\_\_

**Partnership**

General  or Limited

Number of general partners \_\_\_\_\_

If applicable, number of limited partners \_\_\_\_\_

Date of formation \_\_\_\_\_

Jurisdiction of Formation \_\_\_\_\_

**Limited Liability Company/Partnership (number of members 2)**

Date of organization: 10/15/2021

State of Organization: NY

**Sole Proprietorship**

**H) If a foreign organization, is the applicant authorized to do business in the State of New York?**

Yes or  No

If no, please explain below:

\*\*Please attach narrative if space provided is not sufficient.

**I) If any of the above persons, or a group of them, owns more than a 50% interest in the company company, list all other organizations which are related to the company by such persons having more than a 50% interest in such organizations.**

Meadowcrest Associates LLC, 10 Ackerman Rd, Warwick, NY 10990  
Sullivan Associates Realty, Inc., PO Box 639, Warwick, NY 10990

\*\*Please attach chart if space provided is not sufficient.

**J) Is the company related to any other organization by reason of more than 50% common ownership? If so, indicate name of related organization and relationship.**

\*\*Please attach narrative if space provided is not sufficient.

**K) Has the Applicant or any of its affiliated organizations ever received OCIDA benefits?**

Yes or  No

If yes, please describe the assisted project below:

**\*\*Please attach narrative if space provided is not sufficient.**

**L) Legal Questions:**

1. Is the Company presently the subject of any litigation, or is any litigation threatened, which would have a material adverse effect on the Company's financial condition?  
 Yes or  No
2. Has the company or any of its affiliates ever been involved in bankruptcy, a creditor's rights or receivership proceeding, or sought protection from creditors?  
 Yes or  No
3. Has the Company ever settled a debt with a lending institution for less than the full amount outstanding?  
 Yes or  No
4. Has any senior manager, member, officer or principal of the Company ever been convicted of any felony or misdemeanor, other than a minor traffic violation, or are any such charges pending?  
 Yes or  No
5. Has the Company or any of its affiliates, been cited for a violation of federal, state, or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution or operating practices?  
 Yes or  No
6. Are there any outstanding judgments or liens pending against the Company other than liens in the normal course of business?  
 Yes or  No
7. Is the Company delinquent on any New York State, federal or local tax obligations?  
 Yes or  No

8. Is the applicant (Company) in violation of any local, state, and federal, workers' compensation protection, and environmental laws?

Yes or  No

If your answer is "YES" for any of the above questions, please provide an explanation:

Please see attached

\*\*Please attach narrative if space provided is not sufficient.

**M) Has the company (or any related corporation or person) made a public offering or private placement of its stock within the last year?**

Yes or  No

If yes, please attach offering statement used.

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

Mountain Green Partners LLC was formed in 2021 to purchase 5 Hathorn Rd, Warwick, NY, a twenty nine acre site for investment purposes.

\*\*Please attach narrative if space provided is not sufficient.

Estimated % of sales within the County:

5 % of visitors

Estimated % of sales outside the County but within NYS:

80 % of visitors

Estimated % of sales outside NYS but within the U.S.:

15 % of visitors

Estimated % of sales outside the U.S.:

O) Sales and income projection or a project pro forma for proposed project for the next 3 to 5 years.

Please see attached

\*\*Please attach chart if space provided is not sufficient

**FINANCIAL INFORMATION OF THE COMPANY**

**A. For existing businesses:**

- The Applicant must submit three (3) years of accountant prepared financial statements.
- The Applicant must submit a current Certificate of Good Standing from the Department of State for the business.

**B. For new businesses:**

- The Applicant must submit three (3) years of personal tax returns for the owner(s).
- The Applicant must submit three (3) years of tax returns for the related businesses as well as Certificates of Good Standing from the Department of State.

*The requested Financial Information of the Company is to be kept confidential and is not subject to the Freedom of Information Law (FOIL).*

**II. PROJECT INFORMATION**

A) Project Address: 5 Hathorn Rd, Warwick, NY 10990

Tax Map Number 43-1-28  
(Section/Block/Lot)

Located in City of \_\_\_\_\_

Located in Town of Warwick

Located in Village of \_\_\_\_\_

School District of Warwick

B) Are utilities on site?

Water well is drilled Electric adjacent  
Gas no Sanitary/Storm Sewer no

C) Present legal owner of the site **Mountain Green Partners LLC**  
If not the Applicant, who is owner and by what means will the site be acquired? If leasing, when does the lease end?

---

D) Zoning of Project Site: Current: **SL** Proposed: \_\_\_\_\_

E) Are any variances needed? **280 - A, secured on 3/25/24**

F) Environmental Information. An Environmental Assessment Form (EAF) MUST be completed and submitted along with this application. Please visit <https://www.dec.ny.gov/permits/6191.html> for the online EAF Mapper Application and EAF Forms.

1. Have any environmental issues been identified on the property?

Yes or  No

If yes, please explain:

2. Has any public body issued a State Environmental Quality Review Act determination for this Project?

Yes or  No

If yes, please attach to this application.

G) Attach copies of preliminary plans or sketches of proposed construction or rehabilitation or both.

H) Statement describing project. Include all uses and services, allocated square footages, improvements and equipment to be installed (i.e. land acquisition, construction of manufacturing facility, all exterior renovations including landscaping, etc.):

Please see attached

\*\*Please attach narrative if space provided is not sufficient.

Attach a detailed description of the proposed project including all uses and services and allocated square footages, improvements and equipment to be installed.

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

Incentives will allow the development of the hotel building first. Without incentives the site will be developed in small phases beginning with some cabins. This will be a less desirable alternative in terms of quickly reaching optimal operating efficiency and will not provide the maximum and quickest boost to local business nor will it help to satisfy the need for a hotel and event space in the community.

\*\*Please attach narrative if space provided is not sufficient.

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

Please see attached.

\*\*Please attach narrative if space provided is not sufficient.

K) Anticipated Date of Completion: May/June 2027

L) Anticipated Date of Occupancy: June/July 2027

M) Principal use of project upon completion:

- |  |                                       |                                   |                                      |
|--|---------------------------------------|-----------------------------------|--------------------------------------|
| <input type="checkbox"/> manufacturing | <input type="checkbox"/> warehousing  | <input type="checkbox"/> research | <input type="checkbox"/> offices     |
| <input type="checkbox"/> Industrial    | <input type="checkbox"/> recreation   | <input type="checkbox"/> retail   | <input type="checkbox"/> residential |
| <input type="checkbox"/> Training      | <input type="checkbox"/> data process |                                   |                                      |

If other, explain: Tourism, hospitality, travel

Identify NAIC Code, if applicable 721110  
(see <https://www.census.gov/naics/>)

Project Data

1. Project site (land)
- (a) Indicate approximate size (in acres or square feet) of project site.  
29.3 acres
- (b) Are there buildings now on the project site?  Yes  No
- (c) Indicate the present use of the project site.  
used by owners for personal use
- (d) Indicate relationship to present user of project.  
owner
2. Does the project involve acquisition of an existing building or buildings? If yes, indicate number, size, and approximate age of buildings:  
no
3. Does the project consist of the construction of a new building or buildings? If yes, indicate number and size of new buildings:  
Phase one- 15,000 sq ft hotel.
4. Does the project consist of additions and/or renovations to existing buildings? If yes, indicate nature of expansion and/or renovation:  
yes, add restrooms and septic system to multi purpose "barn".
5. Estimated Start Date of Construction: January 2026
6. Estimated End Date of Construction: May/June 2027

Has construction work on this project begun?  Yes or  No

Complete the following

- |                            |   |                      |
|----------------------------|---|----------------------|
| (a) site clearance         | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | <u>50</u> % complete |
| (b) foundation             | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | _____ % complete     |
| (c) footings               | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | _____ % complete     |
| (d) steel                  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | _____ % complete     |
| (e) masonry work           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | _____ % complete     |
| (f) other (describe below) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | _____ % complete     |

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.

none

### 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	
Site Work/Demo	350,000
Building Construction & Renovation	6,000,000
Furniture, Fixtures	800,000
Equipment Subject to NYS Production Sales Tax Exemption (Manufacturing)	
Engineering/Architects Fees	300,000
Financial Charges	
Legal Fees	10,000
Other	
Management /Developer Fee	
Total Project Cost	7,460,000
Total Construction Budget (Project Cost – Acquisition Costs)	7,460,000

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

\$ \_\_\_\_\_

2. Sources of Funds for Project Costs:

(a) Bank Financing:

\$ \_\_\_\_\_

(b) Equity (excluding equity that is attributed to grants/tax credits) \$7,460,000

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

Identify each state and federal grant/credit:

	\$ _____
	\$ _____
	\$ _____
	\$ _____

Total Sources of Funds for Project Costs: \$ 7,460,000

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:*

**Standard**  
\_\_\_\_\_

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:

$$\underline{\$ 3,975,000} \quad \cdot \quad \text{X} \quad .08125 \text{ (4.125\% State, 4\% local)} = \underline{\$ 323,000}$$

\*(Amount of project cost subject to tax)

Mortgage Recording Tax Exemption Benefit:

3. Estimated value of Mortgage: \$ \_\_\_\_\_

Estimated value of Mortgage Recording Tax exemption:

$$\underline{\$ \quad \quad \quad} \quad \text{X} \quad .0075 \quad = \quad \underline{\$ \quad \quad \quad}$$

(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: \$ \_\_\_\_\_

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:

The project would not move forward as previously described. The hotel will not be built. Instead, some cabins would be built in small phases. This option is less than optimal as it would not provide the rooms and services very much needed in the area. Additionally, the smaller scale would harm the "destination" concept, diminishing the positive impact to the community and local businesses. Operational efficiency would be negatively impacted as well, potentially limiting long term viability.

E) In accordance with N.Y. GML Sec. 862(1):

1. Will the Project primarily consist of retail facilities that will be primarily used in making sales of goods or services to customers who personally visit the Project site as defined in Section 862(2)(a) of the GML?

Yes  No

If yes, will the cost of these facilities exceed one-third of the total Project cost?

Yes  No

2. Will the Project be in a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (i) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (ii) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates? (Source: United States Census Bureau <https://factfinder.census.gov/>)

Yes  No

3. Is the Project site designated as an Empire Zone?

Yes  No

4. Is the Project location or facility likely to attract a significant number of visitors from outside the Mid-Hudson Economic Development Region (i.e.: Orange, Dutchess, Putnam, Rockland, Sullivan, Ulster, and Westchester counties)?

Yes  No

5. Will the Project make available goods or services which are not currently reasonably accessible to the residents of the municipality within which the proposed Project would be located?

Yes  No

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

Yes  No

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 New York to another area of the State of New York?

Yes  No

8. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Applicant located in the State of New York?

Yes  No

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 the State of New York?

Yes       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       No

**IV. EMPLOYMENT PLAN**

**A) Current Employee Headcount:**

	Current # of jobs at proposed project location or to be relocated to project location from existing facility (e.g. retained jobs)	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED within THREE Years after Project completion			Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon THREE years after Project Completion**				
		End of Year 1	End of Year 2	End of Year 3	End of Year 1	End of Year 2	End of Year 3	Total New Jobs After 5 Years	Total Retained Jobs After 5 Years
Full Time (FTE)		10	11	11	10	11	11	11	
Part Time (PTE)		5	8	10	5	8	10	10	
Total		15	19	21	15	19	21	21	

Full-time Employee Definition: (i) a full-time, permanent, private-sector employee on the Company's payroll, who has worked at the Project Location for a minimum of 35 hours per week for more than six months of a year and who is entitled to receive the usual and customary fringe benefits extended by Recipient to other employees with comparable rank and duties; or (ii) two part-time, permanent, private sector employees on Recipient's payroll, who have worked at the Project Location for a combined minimum of 35 hours per week for more than six months of a year and who are entitled to receive the usual and customary fringe benefits extended by Recipient to other employees with comparable rank and duties.

\*\*For the purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as indicated in the third column, by residents of the Labor Market Area, in the fourth column. The Labor Market Area includes Orange County and the surrounding region (or six other contiguous counties, including Orange County, chosen at the Agency's discretion).

**B) Salary and Fringe Benefits for Jobs to be Created:**

Category of Jobs to be Created	Number of Jobs to be created in Year 1	Number of Jobs to be created in Year 2	Number of Jobs to be created in Year 3	Average Salary or Salary Range	Average Fringe Benefit or Range of Fringe Benefits
Management	2	3	3	50- 100K	15 - 25%
Professional					
Administrative	5	5	5	42 - 55K	15-25%
Sales					
Production/ Manufacturing					
Independent Contractor					
Other (specify)	8	11	13	26-45K	15 - 25%

If there is a salary range larger than \$20,000 in a category above please provide additional breakdown information below:

General Manager - 80 K - 100K  
 Assistant GM/Events - 60K - 75K  
 Housekeeping Manager - 42K - 50K  
 Administrative - 42K - 55K

\*\*Please attach breakdown if space provided is not sufficient.

**C) Salary and Fringe Benefits for Jobs to be Retained:**

Category of Jobs to be Retained	Current Number of Jobs	Average Salary or Salary Range	Average Fringe Benefit or Range of Fringe Benefits
Management			
Professional			
Administrative			
Sales			

Production/ Manufacturing			
Independent Contractor			
Other (specify)			

D) Describe the benefits or benefits package offered to employees:

Healthcare, retirement, Paid vacation

\*\*Please attach narrative if space provided is not sufficient.

E) Describe internal training and advancement opportunities offered to employees:

Hotel training will encompass:

- Operational training on specific job roles.
- Customer service training with focus on communication skills and problem solving.
- Safety and security covering emergency protocols and procedures.
- Risk Management

Training will incorporate both in house management programs as well as outside consulting and internet based programs.

Promotions and advancement opportunities from within will be a priority.

\*\*Please attach narrative if space provided is not sufficient.

## V. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

- A. Job Listings In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the proposed project must be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entitle") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JPTA") in which the project is located.
- B. First Consideration for Employment In accordance with Section 858-b(2) of the General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant must first consider persons eligible to participate in JTPA programs who shall be referred by the JPTA Entities for new employment opportunities created as a result of the proposed project.
- C. A liability and contract liability policy for a minimum of three million dollars will be furnished by the Applicant insuring the Agency.
- D. Annual Sales Tax Filings In accordance with Section 874(8) of the General Municipal Law, the Applicant understands and agrees that, if the proposed project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the Applicant.
- E. Annual Employment Reports and Outstanding Bonds: The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency on an annual basis, reports regarding the number of FTE at this Project site. The Applicant also understands and agrees to provide on an annual basis any information regarding bonds, if any, issued by the Agency for the Project that is requested by the Comptroller of the State of New York.
- F. Compliance with N.Y. GML Sec. 862(1): : In accordance with §862 (1) of the New York General Municipal Law, the Applicant understands and agrees that projects which will result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the Project occupant within the state is ineligible for Agency Financial Assistance, unless otherwise approved by the Agency as reasonably necessary to preserve the competitive position of the Project in its respective industry.
- G. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

- H. False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- I. Recapture: Should the Applicant not expend, hire as presented, or violates Sales Tax Exemption regulations, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- J. Rescission of Benefits Conferred: Applicant understands and agrees that in the event that (a) the Applicant does not proceed to final Agency approval within six (6) months of the date the Agency adopts its initial approval resolution and/or (b) close with the Agency on the requested financial assistance within twelve (12) months of the date the Agency adopts its initial resolution, the Agency reserves its right to rescind and cancel all prior approvals. In the event the Agency rescinds its approvals and the Applicant re-applies to the Agency, the Applicant understands and agrees that its re-application will be subject to any and all changes in law, Agency policies or fees imposed by the Agency that are in effect as of the date of re-application.
- K. Absence of Conflicts of Interest: The applicant has received from the Agency a list of the members, officers, and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:
- L. Freedom of Information Law (FOIL): The applicant acknowledges that the OCIDA is subject to New York State's Freedom of Information Law (FOIL). Applicants understand that all project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.
- M. The IDA is legally required to submit an annual PARIS report to the state that requires information from each project. Applicant participation is **NOT OPTIONAL. ALL INFORMATION** must be submitted in a **COMPLETE** and **TIMELY** manner. Failure to comply with this request **WILL RESULT** in a **LOSS/RECAPTURE** of **ALL OR SOME** of your benefits.
- N. GML Compliance: The Applicant certifies that, as of the date of the Application, the proposed project is in substantial compliance with all provisions of NYS General Municipal Law Article 18-A, including but not limited to Sections 859-a and 862(1).
- O. OCIDA's Policies: The Applicant is familiar with all of OCIDA's policies posted on its website <https://www.ocnyida.com> and agrees to comply with all applicable policies.
- P. Disclosure: Article 6 of the Public Officers Law declares that all records in the possession of the OCIDA (with certain limited exceptions) are open to public inspection and copying. If the Applicant feels that there are elements of the Project which are in the nature of trade secrets which, if disclosed to the public or otherwise widely disseminated, would cause substantial injury to the Applicant's competitive position, the Applicant must identify such elements in writing and request that such elements be kept confidential. In accordance with Article 6 of the Public Officers Law, if requested, OCIDA may also redact personal, private, and/or

proprietary information from publicly disseminated documents. The Applicant understands that the Applicant must identify in writing to OCIDA any information it deems proprietary or personal and seeks to have redacted and the rationale therefore.

- Q. **Reliance:** THE APPLICANT ACKNOWLEDGES THAT ALL ESTIMATES OF PROJECTED FINANCIAL IMPACTS, VALUE OF FINANCIAL ASSISTANCE REQUESTED, AND OTHER INFORMATION CONTAINED IN THIS APPLICATION WILL BE RELIED UPON BY OCIDA AND ANY CHANGES IN SUCH INFORMATION MUST BE MADE IN WRITING AND MAY IMPACT THE GRANT OF FINANCIAL ASSISTANCE TO THE PROJECT.
- R. **Prevailing Wage:** The Company hereby acknowledges and agrees that the Financial Assistance being provided by the Agency under the Company Documents constitutes "public funds" unless otherwise excluded under Section 224-a(3) of the New York Labor Law, and by executing this Agreement, (i) confirms that it has received notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law and (ii) acknowledges its obligations pursuant to Section 224-a(8)(a) of the New York Labor Law. Other than the Agency Financial Assistance estimates provided herein and disclosed to the Company, the Agency makes no representations or covenants with respect to the total sources of "public funds" received by the Company in connection with the Project.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY APPLICATION

VERIFICATION

STATE OF New York  
 ) SS.:  
COUNTY OF Orange

Steven Sullivan, deposes and says that s/he is the  
(Name of Individual)  
Managing Member of Mountain Green Partners LLC  
(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

Managing Member  
\_\_\_\_\_  
Title

Subscribed and sworn to before me this  
4<sup>th</sup> day of Sept., 2025.

[Signature]  
\_\_\_\_\_  
Notary Public

ROBERT E. KRAHULIK  
Notary Public, State of New York  
No. 4940119  
Qualified in Orange County  
Commission Expires August 8, 2026

This Application should be submitted to:

Orange County Industrial Development Agency  
c/o Jeffrey Crist, Chairman  
Orange County Business Accelerator  
4 Crotty Lane, Suite 100  
New Windsor, NY 12553

The Agency will collect an administrative fee at the time of closing.

**SEE ATTACHED FEE SCHEDULE AT EXHIBIT "A".**

**Transaction Counsel**

Lino J. Sciarretta  
Bleakley Platt & Schimdt, LLP  
One Blue Hill Plaza  
Pearl River, NY 10965  
Tel: (845) 881-2700  
Fax: (845) 881-2701  
Email: [lsciarretta@bpslaw.com](mailto:lsciarretta@bpslaw.com)



ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY APPLICATION

**APPENDIX A  
CONFLICT OF INTEREST STATEMENT**

Agency Board Members

1. Jeffrey Crist
2. Dean Tamburri
3. Vincent Odock
4. Marc Greene
5. Linda Muller
6. Giovanni Palladino
7. Susan Walski

Agency Officers/Staff

1. Bill Fioravanti
2. Kelly Reilly
3. Marty Borrás

Agency Legal Counsel

1. Bleakley Platt & Schmidt, LLP
2. Hawkins Delafield & Wood, LLP

The Applicant has received from the Agency a list of members, officers, and staff of the Agency. To the best of my knowledge, no member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

Signature:



Authorized Representative:

Steven Sullivan

Title:

Managing Partner

Date:

August 1, 2025

## EXHIBIT "A"



**ORANGE COUNTY**  
INDUSTRIAL DEVELOPMENT AGENCY



**ORANGE COUNTY**  
FUNDING CORPORATION

### FEE SCHEDULE

#### 1. Application Fees

- **Administrative Application Fee: \$2,500** to be remitted directly to OCIDA; *and*
- **Transaction Counsel Application Fee: \$2,500** to be remitted directly to OCIDA's legal counsel.

#### 2. Labor Policy Monitoring Fees

The OCIDA employs a third-party firm, or firms, to monitor compliance with our Local Labor Policy (attached hereto). The total anticipated labor monitoring fees, borne entirely by the applicant, are assessed up-front, upon the closing of your OCIDA transaction. However, if Project delays occur or if extra monitoring is required, additional fees may be assessed. These fees will be deposited into a non-interest bearing escrow account and will fund the ongoing audit of Local Labor Policy compliance throughout construction of the Project. Any unused funds on deposit with the OCIDA will be returned to the applicant upon Project completion.

- **Agency Administrative Fee: 1%** of the total anticipated Local Labor monitoring fees.

- **Labor Monitoring Fees:**

*Based on Total Capital Expenditure...*

Less than <b>\$5M:</b>	<b>\$5,000.00.</b>
Greater than <b>\$5M, less than \$15M:</b>	<b>\$10,000.00.</b>
Greater than <b>\$15M, less than \$25M:</b>	<b>\$20,000.00.</b>
Greater than <b>\$25M, less than \$50M:</b>	<b>\$30,000.00.</b>
Greater than <b>\$50M, less than \$100M:</b>	<b>\$45,000.00.</b>
Greater than <b>\$100M, less than \$500M:</b>	<b>\$55,000.00.</b>
Greater than <b>\$500M:</b>	<b>TBD.</b>

#### 3. Closing Fees:

- **Sales Tax Exemption (STE) and/or Mortgage Recording Tax Exemption (MRTE) Only:**  
1% of the Total \$ Benefit Awarded by OCIDA.

**Closing Fees continued:**

• **Bond Issuance Only:**

*Based on Principal Amount of Bonds Issued...*

First \$10M:	1% of Bond Value,
Next \$10M – \$25M:	.5% of Bond Value,
Remaining \$25M and above:	.25% of Bond Value.

• **Refinancing Bonds:** .5% of the Outstanding Bond Value.

• **Projects that Include PILOTS:**

*Based on Sector category of the Project...*

- **Manufacturing Sector** – 1% of the first \$2,000,000 of the Project cost (as identified on page 12 of this application), plus .5% of amount above that, due at closing (total Project cost includes land acquisition costs).
- **Warehouse/Distribution Sector** – 1% of the Project cost (as identified on page 15 of this application), due at closing.
- **Retail Sector: Stores** – 485B: 2% of the first \$2,000,000 of the Project cost (as identified on page 15 of this application), plus 1% of amount above that.
- **Retail Sector: Back Office/Medical** – 10 year PILOT: 1% of the Project cost (as identified on page 15 of this application), due at closing.
- **Hotel Sector** (per Scoring Criteria)
  - 10 year PILOT: 1% of the Project cost (as identified on page 15 of this application), due at closing.
  - 4 year PILOT: 1% of the Project cost (as identified on page 15 of this application), due at closing.
- **Tourism Sector**
  - \$0-\$30M Capital Cost: 1% of the Project cost (as identified on page 15 of this application), due at closing.
  - \$30-\$100M Capital Cost: .75% of the Project cost (as identified on page 15 of this application), due at closing.
  - Over \$100M Capital Cost: 1% of the Project cost (as identified on page 15 of this application), due at closing.
- **“Special Projects”** – TBD per Project.

#### **4. IDA Transaction Counsel Fees:**

Legal fees are charged based upon actual hours worked on your Project by OCIDA/OCFC's general counsel and/or bond counsel. Current hourly rates may be provided by our counsel upon request.

**NOTE:** OCIDA reserves the right to seek additional IDA and Transaction Counsel fees for exceptionally large or complex transactions.

**Please make all Checks payable to:**

Orange County Industrial Development Agency

**Mail to:**

4 Crotty Lane  
New Windsor, NY 12553

\*In the event that an applicant does not seek or does not qualify for an OCIDA PILOT or the equivalent of the State's 485-b program, the fee will be a straight one-half percent (0.5%) of the Project cost.

The OCIDA Fee Schedule is the standard used when calculating all Project fees. These fees are not open for negotiation. Please initial stating you understand and consent to the above CG

**Miscellaneous Fees:**

Amendments and Assignments – **\$1,500.00**

Termination Fee – **\$1,000.00**

Submitting Annual Reports *after* February 24 – **\$2,500.00**

If at any time the Project costs change prior to the Final Resolution, please inform management immediately for closing fee recalculation purposes.

Please initial stating you understand and consent to the above CG

**Closing Fee:**

Please be advised should the Orange County IDA act to adopt the Final Resolution for your Project a fee will be due at closing.

If at any time the Project costs change prior to the Final Resolution, please inform management immediately for closing fee recalculation purposes.

Please initial stating you understand the foregoing, have provided accurate Project costs, and consent to the estimated closing fee provided above CG

**EXHIBIT "C"**  
**LABOR POLICY**  
**ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Adopted 06-26-24**

The Orange County Industrial Development Agency (IDA) was established for the purpose of creating employment opportunities for, and to promote the general prosperity and economic welfare of the residents of Orange County. The IDA offers economic incentives and benefits to qualified applicants who wish to locate or expand their businesses or facilities in Orange County. When the IDA approves a project, it enters into agreements to extend these incentives and benefits to the applicant.

Construction jobs, though limited in time duration, are vital to the overall employment opportunities and economic growth in Orange County. The IDA believes that companies benefiting from its incentive programs should employ local laborers, mechanics, craft persons, journey workers, equipment operators, truck drivers and apprentices (hereinafter "construction workers"), including those who have returned from military service, during the construction phase of projects. In this way, the IDA can generate significant benefits to advance the County's general prosperity. It is, therefore, the policy of the IDA that firms benefiting from its programs shall employ workers from Orange County and the "local labor" market during all project phases, including the construction phase.

For the purpose of this policy, the "local labor" market for construction workers shall be defined as those individuals living in Orange, Ulster, Sullivan, Dutchess, Putnam, Rockland, Westchester, and Delaware Counties. Applicants receiving IDA benefits shall ensure the contractor/developer hire at least 85% from the "local labor" market for their approved projects. The 85% shall be borne by each primary contractor, and in total at the time of completion of the project. The contractor/developer is mandated to keep daily log sheets of all field workers, commencing on the date of application. Any work performed after application shall be included in the determination of overall compliance with the 85% hiring requirements of this policy. A third-party auditing firm will be engaged to monitor construction work commencing on the date benefits are granted by resolution of the IDA Board.

However, the IDA recognizes that the use of local labor may not be possible for the following reasons and the applicant may request an exemption on a particular contract or trade scope for the following reasons:

1. Warranty issues related to installation of specialized equipment whereby the manufacturer requires installation by only approved installers;
2. Specialized construction is required, and no local contractors or local construction workers have the required skills, certifications or training to perform the work;

3. **Cost Differentials:**
  - a. For projects whose project cost exceeds \$15M, significant cost differentials in bid prices whereby the use of local labor and materials significantly increases the sub contract or contract of a particular trade or work scope by at least 20%. Every reasonable effort should be made by the applicant and or the applicant's contractor to get below the 20% cost differential including, but not limited to, communicating and meeting with local construction trade organizations, such as the Hudson Valley Building and Construction Trades Council and other local Contractor Associations;
  - b. For projects whose project cost is less than \$15M, significant cost differentials in bid prices whereby the use of local labor and materials significantly increases the sub contract or contract of a particular trade or work scope by 10% or more. Every reasonable effort should be made by the applicant and or the applicant's contractor to get below the 10% cost differential including, but not limited to, communicating and meeting with local construction trade organizations, such as the Hudson Valley Building and Construction Trades Council and other local Contractor Associations;
4. No labor is available for the project; and
5. The contractor requires key or core persons such as supervisors, foreman or "construction workers" having special skills that are not available in the "local labor" market.

**The request to secure an exemption for the use of non-local labor must be received from the applicant on the exemption form provided by the IDA or the 3<sup>rd</sup> party monitor and received in advance of work commencing.** The request will be reviewed by the 3<sup>rd</sup> party monitor and forwarded to the IDA, at which time the IDA's Audit Committee shall have the authority to approve or disapprove the exemption. The 3<sup>rd</sup> party monitor shall report each authorized exemption to the Board of Directors at its monthly meeting.

In addition, applicants receiving IDA benefits and Contractors on the project shall make every reasonable effort to utilize vendors, material suppliers, subcontractors and professional services from Orange County and the surrounding counties. Applicants and contractors shall be required to keep records of those local vendors, material suppliers, contractors and professional services whom they have solicited and with whom they have contracted with or awarded. This shall be stored in a binder on site and shall be easily available for review by an authorized representative of the IDA, such as the IDA's 3<sup>rd</sup> party monitor. It shall include any documents for solicitation and contracts. It is the goal of the County of Orange and the IDA to promote the use of local veterans on projects receiving IDA benefits. By partnering with local contractors, local contractor groups, local trade unions and contractors awarded work on IDA projects, there are opportunities for veterans to gain both short term and long term careers in the construction industry.

Once approved for IDA benefits, all applicants will be required to provide to IDA staff the following information:

1. Contact information for the applicant's representative who will be responsible and accountable for providing information about the bidding and awarding of construction contracts relative to the applicant's project;
2. Description of the nature of construction jobs created by the project, including in as much detail as possible, the number, type and duration of construction positions;
3. The names, contact information, certificate of authorization to do business in the State of New York and copies of current Certificates of NYS Workers' Compensation Insurance, NYS Disability Insurance, General Liability Insurance and proof of current OSHA training certification from all contractors' employees performing work on the site; and
4. A Construction Completion Report listing the names and business locations of prime contractors, subcontractors and vendors who have been engaged in the construction phase of the project.

All Orange County IDA projects are subject to local monitoring by the IDA and any 3<sup>rd</sup> party monitor. The applicant and/or the Construction Manager or General Contractor acting as agent for the applicant on the project, shall keep a log book on site detailing the number of workers, hours worked and counties and states in which they reside. Proof of residency or copy of drivers' license shall be included in the log book, along with evidence of necessary OSHA certifications. Reports will be on forms provided by the IDA or weekly payroll reports which contain the same information as required on the IDA issued form. The applicant and contractors are subject to periodic inspection or monitoring by the IDA or 3<sup>rd</sup> party monitor.

The 3<sup>rd</sup> party monitor shall issue a report to the IDA staff immediately when an applicant or applicant's contractor is not in compliance with this labor policy. IDA staff shall advise the Audit Committee and/or IDA Board of non-compliance by email or at the next scheduled meeting. If a violation of policy has occurred, IDA staff shall notify the applicant and contractor in writing of non-compliance and give applicant a warning of violation and 72 hours in which to correct such violation. Upon evidence of continued non-compliance or additional violations, the IDA and/or its 3<sup>rd</sup> party monitor shall notify the applicant that the project is in violation of the Orange County IDA Labor Policy and is subject to IDA Board action which may result in the revocation, termination and/or recapture of any or all benefits conferred by the IDA.

**The IDA will use a third party firm or firms to monitor and audit compliance with this local labor policy, the cost of which shall be paid for by the Company in advance of the audits and held in a non-interest bearing escrow account until audits are complete.**

The applicant of an IDA approved project shall be required to maintain a 4' X 8' bulletin board on the project site containing the following information:

1. Contact information of the applicant;
2. Summary of the IDA benefits received;
3. Contractor's names and contact information on IDA provided form;
4. Copies of proof of exemption from labor policy;
5. Copies of any warnings or violations of policy;
6. Copy of the Executed Labor Policy.

The bulletin board shall be located in an area that is accessible to onsite workers and visitors, which should be clear and legible at least 10 feet from said board.

The applicant has read the OCIDA Labor Policy and agrees to adhere to it without changes and shall require its construction manager, general contractor and sub-contractors who are not exempt to acknowledge the same. The Applicant understands and agrees that it is responsible for all third-party auditing and monitoring costs.

  
 \_\_\_\_\_  
 Applicant Signature

N/A  
 \_\_\_\_\_  
 Signature of CM, GC or SC

Mountain Green Partners LLC  
 \_\_\_\_\_  
 Company Name

\_\_\_\_\_  
 Company Name

Steven Sullivan  
 \_\_\_\_\_  
 Print Name of above signer

\_\_\_\_\_  
 Print Name of above signer

SULLIVAN STEVEN 894 @ GMAIL . COM  
845 988 6004  
 \_\_\_\_\_  
 Email/phone of Applicant

\_\_\_\_\_  
 Email/phone of CM/GC/SC

9/4/2025  
 \_\_\_\_\_  
 Date

\_\_\_\_\_  
 Date

**ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
INDUCEMENT RESOLUTION**

**Regarding the**

**Mountain Green Partners LLC Project**

WHEREAS, the New York State Industrial Development Agency Act and the Agency's enabling legislation, respectively constituting Article 18-A and Section 912 of the General Municipal Law (Chapter 24 of the Consolidated Laws of New York) (the "Act") authorizes the Agency (1) to promote the economic welfare, recreational opportunities and prosperity of its inhabitants, and (2) to promote, attract, encourage and develop recreation and economically sound commerce and industry through governmental action for the purpose of preventing unemployment and economic deterioration; and

WHEREAS, an Application for Financial Assistance dated August 1, 2025 has been submitted to the Agency by or on behalf of Mountain Green Partners LLC (together with the applicant and other project sponsor or any related legal entity, if different, the "Company") requesting assistance in financing a proposed project in the Town of Warwick, New York, consisting of the construction and redevelopment of an underutilized property, located at 5 Hathorn Road, Warwick, New York (the "Premises") and the acquisition of machinery and equipment related thereto, all to be used as hotel and administrative offices as more fully described in the application and supplemental materials all at a cost of approximately \$7,460,000.00 (the "Project"); and

WHEREAS, the Agency's Local Construction Labor Policy, which went into effect on June 26, 2024 ("Labor Policy"), was annexed to and made a part of the Application; and

WHEREAS, the Premises is located within the Town of Warwick; and

WHEREAS, in its application, the Company has represented that the Project is expected to create eleven (11) new full-time jobs and ten (10) new part-time jobs in the Town of Warwick, County of Orange, and the State of New York within three (3) years of the completion of construction, and has made additional factual representations concerning itself and the Project upon which the Agency is relying in adopting this resolution; and

WHEREAS, in order to facilitate the development and renovation of the Project, the Company desires Agency financial assistance in connection with the Project in the form of (i) exemptions of up to \$322,968.00 for State and Local Sales Taxes that would otherwise be due with respect to project costs for qualified expenditures in an amount of up to \$3,975,000.00 and (ii) payment in lieu of tax benefits ("PILOT") in amounts to be established; and

WHEREAS, Company represents that the financial assistance requested from the Agency is necessary in order to enable the Company to proceed with the Project and to be competitive in its business in Orange County; and

WHEREAS, in its application for assistance, the Company has made further representations with respect to the qualification of the Project as a commercial project under the Agency's guidelines, and the Company has represented, and the Agency has determined that such qualification is supported by the information presented in the application; and

WHEREAS, the Agency intends to induce the Company to proceed with the development of the Project pending completion of arrangements by the Company and the Agency for the financing for the Project as a "straight lease" transaction.

NOW, THEREFORE, the Orange County Industrial Development Agency hereby resolves as follows:

Section 1. Qualification of Project.

The Agency hereby determines that the undertaking and completion of the Project and the financing thereof by the Agency is authorized by the Act and will be in furtherance of the policy of the State of New York as set forth therein.

Section 2. Commercial Project Determinations.

The Agency hereby further specifically determines, in accordance with its guidelines for commercial projects and based on the representations and information presented by the Company in the application, that:

1. The Project will generate a direct economic impact on the County of a positive nature.
2. The Project will involve the redevelopment of an underutilized property located at the Premises and the construction of a new warehouse building.
3. The Project will be located in the Town of Warwick.
4. The Project will generate new ratables for the County and the other taxing jurisdictions.
5. The Project will lead to the creation of eleven (11) new full-time jobs and ten (10) new part-time jobs in the County and allow the Company to be competitive.

Section 3. SEQRA.

The Agency further determines that it is not the lead agency with respect to the Project under the State Environmental Quality Review Act ("SEQRA"), and that any determination thereunder as to the necessity of preparing an environmental impact statement will be made by such lead agency. The actions taken hereunder shall be subject in all respect to compliance with SEQRA prior to any final action being taken by the Agency.

Section 4. Ratification of Prior Acts.

Any action heretofore taken by the Company in initiating the Project is hereby ratified, confirmed and approved.

Section 5. Assistance of Company.

The members, representatives, and agents of the Agency are hereby authorized and directed to take all actions deemed appropriate to assist the Company in commencing and carrying out the Project to include the providing of an exemption from mortgage taxes and sales tax on amounts expended as costs for the construction, renovation, redevelopment and for equipping of the facility. Final action with respect to financial assistance shall be subject to approval by an Authorizing Resolution by the Agency.

Section 6. Assistance of Agency

Subject to agreement between the Agency and the Applicant as to terms in all agreements to be entered into with respect to the Project, the Agency will undertake to use reasonable efforts to provide financial assistance to the Project in the amounts requested by the Applicant in the Application for Financial Assistance.

Section 7. Reimbursement of Costs and Expenses.

Any expenses incurred by the Agency with respect to the Project and the financing thereof, including attorney's fees and disbursements, shall be reimbursed by the Applicant. By acceptance hereof, the Applicant agrees to pay such expenses and further agrees to indemnify the Agency, its members, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages, including attorney's fees and disbursements, incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Project and the financing thereof.

Section 8. No Recourse or Personal Liability.

No provision of this resolution or any other related document shall constitute or give rise to a charge upon the general credit of the Agency or impose upon the Agency a pecuniary liability except as may be payable from the limited sources set forth above. No recourse shall be had for the payment of or performance of any obligation in connection therewith against any employee, officer, member, representative or agent of the Agency, nor is or shall any such person become personally liable for any such payment or performance.

Section 9. Effect of Resolution.

In adopting this resolution, notwithstanding any other provision hereof, the Agency assumes no responsibility for obtaining or assisting the Company in obtaining financing for the Project. This resolution is not a contract between the Agency and the Company, and it shall not be construed as such.

Section 10. Occupancy by Applicant

No person other than the Applicant and its affiliates or its tenants shall occupy the Project unless and until approved by the Agency.

Section 11. Labor Policy

Commencing with the adoption of this Inducement Resolution, the Company hereby agrees to comply with the provisions of the Agency's Labor Policy.

Section 12. Representations

The Agency has made and makes no representation or warranty whatsoever, either express or implied, with respect to the merchantability, condition, environmental status, fitness, design, operation or workmanship of any part of the Project, its fitness for any particular purpose, the quality or capacity of the materials in the Project, or the suitability of the Project for the Company's purposes or needs or the extent to which financial assistance will be sufficient to pay the cost of constructing, equipping and furnishing of the Project. The Company, by executing the acceptance hereof, represents that it is satisfied that the Project is suitable and fit for its purposes. The Agency shall not be liable in any manner whatsoever to anyone for any loss, damage or expense of any kind or nature caused, directly or indirectly, by the Project property or the use or maintenance thereof or the failure of operation thereof, or the repair, service or adjustment thereof, or by any delay or failure to provide any such maintenance, repairs, service or adjustment, or by any interruption of service or loss of use thereof or for any loss of business howsoever caused, and the Company, by executing the acceptance hereof, hereby indemnifies and holds the Agency harmless from any such loss, damage or expense.

Section 13. Compliance by Company

Any commitment of the Agency set forth herein is expressly conditioned upon full compliance of the Company and the Project with all applicable laws, rules and regulations, and the Company shall be required to provide satisfactory evidence of the same to the Agency prior to providing any financial assistance.

Section 14. Conditions

The undertakings of the Agency set forth herein are subject to and conditioned upon (a) full compliance with federal, state and local regulatory and environmental procedures and requirements, including the State Environmental Quality Review Act, (b) publication of notice and holding of a public hearing with respect to the Project and the proposed financial assistance as required by the Act, and (c) provision of full environmental indemnities by an entity satisfactory to the Agency and in form and substance acceptable by the Agency and its counsel.

Section 15. Expiration Date of Resolution.

This resolution may be deemed by the Agency to have expired at any time after twelve months from the date hereof.

Section 16. Effective Date.

The resolution shall take effect immediately upon its acceptance by the Company.

Adopted: \_\_\_\_\_, 2025

Motion made by \_\_\_\_\_; seconded by \_\_\_\_\_

VOTE:

<b>Jeffrey D. Crist</b> – Chairman	AYE _____	NAY _____
<b>Dean Tamburri</b> - Vice Chairman	AYE _____	NAY _____
<b>Vincent Odock</b> – Secretary	AYE _____	NAY _____
<b>Marc Greene</b> - Board Member	AYE _____	NAY _____
<b>Linda Muller</b> - Board Member	AYE _____	NAY _____
<b>Giovanni Palladino</b> - Board Member	AYE _____	NAY _____
<b>Susan Walski</b> - Board Member	AYE _____	NAY _____

CERTIFIED to be a true and correct copy of the resolution adopted on \_\_\_\_\_  
\_\_, 2025 by the Members of the Board of the Orange County Industrial Development Agency.

ORANGE COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

By: \_\_\_\_\_  
Name: William Fioravanti  
Title: Chief Executive Officer

## EASEMENT GRANT

THIS EASEMENT GRANT (“Easement Grant”) is entered into by and between GTI WARWICK OPPORTUNITIES, LLC, a New York limited liability company with an address of c/o Green Thumb Industries Inc., 325 W Huron Street, Suite 700, Chicago, Illinois 60654 (“Grantor”), and ORANGE AND ROCKLAND UTILITIES, INC., a New York corporation with offices located at One Blue Hill Plaza, Pearl River, New York 10965 (“Grantee”). At times, Grantor and Grantee shall each also be identified as a “Party” hereinafter and collectively as “Parties”.

### RECITALS:

A. Grantor is the owner of the premises commonly known as Section 46, Block 1, Lot 48.22 on the Official Tax Map of the Town of Warwick, County of Orange, State of New York and also known as Lot 8 on a certain subdivision map entitled “Warwick Valley Local Dev. Corp.” dated 7/31/2013, and filed 8/5/2014 in the office of the Orange County Clerk as Map No. 239-14 (“Grantor’s Premises”).

B. Grantor is the owner of the premises commonly known as Section 46, Block 1, Lot 48.21 on the Official Tax Map of the Town of Warwick, County of Orange, State of New York and also known as Lot 7 on a certain subdivision map entitled “Warwick Valley Local Dev. Corp.” dated 7/31/2013, and filed 8/5/2014 in the office of the Orange County Clerk as Map No. 239-14 (the “Substation Parcel”). As of the date hereof, Grantor and Grantee are parties to that certain Purchase and Sale Agreement dated July 9, 2024 (the “PSA”), pursuant to which Grantee has the right to purchase the Substation Parcel from Grantor.

C. Pursuant to the PSA, Grantor and Grantee now desire to enter into this Easement Grant to provide for utility and access easements as more fully described herein over Grantor’s Premises, and more particularly over that certain area described on Schedule A, attached hereto and made a part hereof, and depicted as the cross-hatched area shown on Schedule B, attached hereto and made a part hereof (the “Easement Area”).

NOW, THEREFORE, in consideration of the sum of One (\$1.00) Dollar in hand paid and for other good and valuable consideration, the receipt and sufficiency of which Grantor hereby acknowledges, Grantor hereby agree as follows:

### **I. Grant of Utility Easement**

Grantor hereby grants unto Grantee a perpetual, non-exclusive easement to: (a) install, construct, reconstruct, relocate, operate, repair, alter, replace, upgrade, enlarge, maintain, inspect and remove underground electric transmission and distribution lines, telecommunications lines, service connections, transformers, and related facilities and appurtenances thereto, pipes, fixtures, conduits, manholes, duct banks, vaults and duct lines, together with wires, cables, terminal boxes, and other miscellaneous equipment or facilities (collectively, “Grantee’s Facilities”), and the right to permit other utility companies to attach or place their underground conduits, wires or facilities to Grantee’s Facilities, and the right to keep free from and remove all

obstructions, in, upon, along, over, under, through and across the Easement Area, and (b) trim, cut, chemically treat (provided all such treatment will comply with the vegetative management plan on file with the New York State Public Service Commission, as applicable) and/or remove all trees, branches, underbrush and other vegetation in, upon, along, over, under, through and across Grantor's Premises as reasonably required in connection with all of Grantee's uses of the Easement Area granted hereunder, including without limitation Sections I and II herein (provided that Grantee shall have no obligation to do so). Grantee's Facilities shall be and remain at all times Grantee's exclusive property, and Grantee shall at all times maintain the same in good condition and repair in compliance with all applicable laws.

## **II. Grant of Access Easement**

Grantor hereby grants unto Grantee a perpetual, non-exclusive easement to install, construct, reconstruct, operate, repair, alter, enlarge, replace, upgrade, maintain, and inspect a shared access road right-of-way, including without limitation, paving, excavating and/or changing the grade and/or including other access road improvements (hereinafter, "ROW Road Facilities") in, upon, along, over, under, through and across the Easement Area as is reasonable and proper in connection with the exercise of Grantee's foregoing or hereinafter rights and easements and to also provide sufficient means of ingress and egress to the Grantee's Facilities and the Substation Parcel. Initially, Grantee shall construct the ROW Road Facilities as a paved asphalt driveway, at Grantee's sole cost and expense. During the construction relating to the ROW Road Facilities or relating to Grantee's Facilities, Grantee shall also have the right to enter upon Grantor's Premises and perform grading work, including supporting structures, for example, retaining walls, within or adjacent to the Easement Area in the areas depicted in Schedule "C", attached hereto and incorporated by reference herein. Following Grantee's initial construction of the ROW Road Facilities, Grantee shall thereafter maintain the ROW Road Facilities in good condition and repair as required for Grantee's uses only, and plow the same as required for Grantee's uses only, all as determined in Grantee's sole discretion and at Grantee's sole cost and expense.

The easements granted to Grantee in Article I and II may be used by, without limitation, Grantee, its affiliates, and its and their employees, agents, contractors, customers, invitees, utility providers, lenders, successors, assigns and licensees (hereinafter referred to collectively, as the "O&R Permittees").

## **III. Grantor's use of the Easement Area**

Subject to the rights and easements granted to Grantee herein, Grantee consents to Grantor's use and maintenance of the ROW Road Facilities for Grantor's and Grantor's permittees' purposes at Grantor's sole cost and expense, including removing, replacing, improving, or expanding the ROW Road Facilities and to install utility lines and facilities as necessary or desirable to service and develop Grantor's Premises ("Grantor's Construction Work"), provided however, that any such use or maintenance of the ROW Road Facilities by Grantor or Grantor's permittees, and/or any such Grantor's Construction Work shall not unreasonably interfere with Grantee's Facilities or Grantee's rights set forth herein. In the event as part of Grantor's Construction Work, Grantor elects to remove, replace, improve, or expand the ROW Road Facilities installed by Grantee, or install or improve utility lines, all such cost and

expense shall be paid solely by Grantor, and the Grantor shall thereafter be solely responsible to maintain and plow such ROW Road Facilities, except that Grantee shall substantially restore any portion of ROW Road Facilities disrupted or disturbed by Grantee or Grantee's Permittees to the condition which existed prior to Grantee or Grantee's Permittees performance of such uses.

#### **IV. General Provisions**

Grantor hereby covenants that it shall maintain the Easement Area as unimproved land, free of buildings, structures, sidewalks, patios, pavers, landscaping area or any other structural or vegetative impediments whatsoever (other than grass and access and utility improvements as described in Article III above). Grantor may not grant any new easement in, upon, along, over, under, through and across the Easement Area without the prior consent of Grantee, which Grantee's consent not to be unreasonably withheld, conditioned, or delayed, provided such proposed new easement will not interfere with Grantee's rights herein.

In the event that Grantor wishes to construct or install any improvements on Grantor's Premises inside or outside of the Easement Area that do not unreasonably interfere with Grantee's rights hereunder, Grantor shall comply with all clearance requirements pursuant to all applicable laws, rules, and regulations with respect to such improvements and Grantee's Facilities. No modifications shall be made to curbing or grading within the Easement Area without Grantee's consent, not to be unreasonably withheld, conditioned, or delayed. Grantor acknowledges that the performance of any excavation within two (2) feet of either side of Grantee's Facilities requires compliance with New York State Code Rule 753 including without limitation the requirements therein for advance notice and hand-digging only within two (2) feet of Grantee's Facilities.

Grantor hereby reserves for itself, and its respective successors and assigns, all rights it currently possesses within the Easement Area, subject to the easement rights granted to Grantee herein and the terms and conditions of this Easement Grant. In the event any Party hereto seeks to relocate any Grantee Facilities, ROW Road Facilities, or Grantor's Construction Work, the Parties shall review and plan together cooperatively, to the extent that any such work shall not unreasonably interfere with the other Party's rights and easements hereunder. Such Party seeking relocation shall provide to the other Party at least ninety (90) days in advance of such written request to relocate, written plans and information, as may be required by such other Party to allow such other Party to evaluate the requested relocation, and such Party seeking relocation shall pay all costs and expenses relating to such relocation. The Parties shall work cooperatively, however any affected Party shall have the right to reasonably condition any such relocation, provided however, in no event shall either Party have the right to relocate any utility improvements or easement if such relocation would unreasonably interfere with the rights granted to the other Party under this Easement Grant.

Each Party shall perform all maintenance, and construct any improvements required or permitted to be maintained or constructed pursuant to this Easement Grant in a workmanlike manner and in compliance with the applicable statutes, ordinances, rules and regulations of all governing public authorities as those statutes, ordinances, rules and regulations are amended from time to time. Each Party performing any such maintenance or construction shall bear and promptly pay without imposition of any lien or charge on or against all or any portion of the Grantor's

Premises all costs and expended of construction and maintenance of such improvements. Except in cases of emergency, the right of either party to enter upon the Easement Area for the exercise of any right beyond access pursuant to the easements set forth herein shall be undertaken only in such manner so as not to interfere with the rights or business conducted by such Party, following reasonable advance written notice to the applicable Party. In such case, no affirmative monetary obligation shall be imposed upon the Party undertaking such work, but shall with due diligence repair at its sole cost and expense any and all damage caused by such work and restore the affected portion of the Easement Area upon which such work is performed to a condition which is equal to the condition which existed prior to the commencement of such work.

Grantor shall procure and maintain and cause contractors performing construction or maintenance in the Easement Area to procure general and/or comprehensive public liability insurance arising under the indemnity contained herein occurring in the Easement Area during all times with single limit coverage of not less than One Million Dollars (\$1,000,000.00) per occurrence and Two Million Dollars (\$2,000,000.00) in the aggregate. Also, Grantor shall maintain and shall require its contractors to maintain (a) automobile liability in an amount of no less than One Million Dollars (\$1,000,000.00) per occurrence for all owned and non-owned vehicles, and (b) statutory Workers Compensation and Employers Liability Coverages. All general liability, and automobile liability policies will name Grantee as additional insured and all such instances in this Section will be primary and noncontributory to any self-insurance carried by Grantee. All policies, including Workers Compensation, will contain a waiver of subrogation. In addition, all insurance will be placed with companies authorized to do business in the State of New York and with an A.M. Best Rating of A-, VII or better. Prior to the commencement of any construction in the Easement Area by Grantor, Grantor shall deliver Grantee certificates evidencing the aforementioned insurance coverages.

Grantee and its contractors performing construction or maintenance in the Easement Area shall maintain liability protection in amounts not less than that required of Grantor hereunder, either through liability insurance policies or through a self-insurance program. If Grantee elects to self-insure, Grantee shall, upon request of Grantor, provide Grantor with reasonable documentation demonstrating the adequacy of Grantee's self-insurance program, including evidence of financial capacity to satisfy claims and losses up to the required limits.

To the fullest extent permitted by law, each Party, as indemnitor shall indemnify, defend, and hold harmless the other Party and its affiliates and their employees and agents against and from any and all loss, liability, damage, claim, cost, charge, demand, or expense (including reasonable attorneys' fees) asserted by third parties for bodily injury or death to persons (including employees of any Party) and/or physical damage to property arising out of or in connection with the negligent acts or omissions or willful misconduct of the indemnitor or a material breach of any obligation of the indemnitor under this Easement Grant, except to the extent caused by the grossly negligent acts or omissions or willful misconduct of the indemnified Party.

The Easement Grant shall be governed, construed, applied, and enforced in accordance with the laws of New York, including, without limitation, matters affecting title to all real property described herein.

This easement shall run with Grantor's Premises and the Substation Parcel and bind and benefit Grantor and Grantee and their respective heirs/successors and assigns.

Grantor shall cause any lease, mortgage and/or other instrument or interest now or hereafter encumbering the Premises to be subject to this Easement Grant. If required, Grantor agrees to obtain and deliver such documents and instruments, in recordable form, as may be reasonably necessary or reasonably requested by Grantee from time to time to evidence and confirm that any such lease, mortgage and/or other instrument or interest encumbering the Premises is subject to this Easement Grant.

If Grantor has not closed on the purchase of the Substation Parcel by May 6, 2027, or such later date as the parties may agree to, and provided such failure to close is not a result of Grantor's default under the PSA, then (i) this Easement Grant shall be automatically be deemed terminated as of such date, provided that Grantee agrees to deliver to Grantor such documents and instruments, in recordable form, as may be reasonably necessary or reasonably requested by Grantee to evidence and confirm such termination, and (ii) upon request of Grantor, Grantee shall remove Grantee's Facilities and ROW Road Facilities from the Easement Area and restore such area to the condition which existed prior to the removal of such Facilities within ninety (90) days following such termination, failing which Grantor shall have the right to remove the same at Grantee's cost and expense.

Grantor hereby warrants and certifies to Grantee that: (i) Grantor is the owner of the Easement Area; (ii) Grantor is authorized to execute and deliver this Easement Grant; and (iii) the person executing this Easement Grant on behalf of Grantor is authorized and empowered to bind the Grantor to the terms of this Easement Grant by his or her signature hereto. Grantee hereby warrants and certifies to Grantor that: (i) Grantee is authorized to execute and deliver this Easement Grant; and (ii) the person executing this Easement Grant on behalf of Grantee is authorized and empowered to bind the Grantee to the terms of this Easement Grant by his or her signature hereto.

– REMAINDER OF PAGE LEFT INTENTIONALLY BLANK –











**SCHEDULE "A"**

**Easement Area Description**

[attached]

LEGAL DESCRIPTION – 50 FOOT EASEMENT FOR INGRESS, EGRESS AND GENERAL  
UTILITY PURPOSES FOR THE BENEFIT OF TAX LOT 46-1-48.21

Mxxxx-x – GTI WARWICK OPPORTUNITIES, LLC

ALL THAT TRACT OR PARCEL OF LAND, situate in the Town of Warwick, County of Orange,  
State of New York, more particularly described as follows:

BEGINNING at an iron rebar found on the easterly boundary line of John Hicks Drive at the division line of lands conveyed to iANTHUS EMPIRE HOLDINGS, LLC (Lot 9) by deed (Liber 14401, Page 1342) on the northeast and lands conveyed to GTI Warwick Opportunities, LLC (Lot 8) by deed (Liber 15028, Page 1674) on the southeast, said point also being the northwest corner of the herein described existing 50-foot common utility access & utility easement per map entitled " Survey Plan - Warwick Valley Local Dev. Corp., State School Road, Town of Warwick, Orange County, New York" dated July 31, 2013 last revised on July 30, 2014 prepared by Engineering & Surveying Properties and filed as Map No. 239-14 (Sheet 2 of 7) in the Orange County Clerk's Office on August 5, 2014;

THENCE southeast along the last-mentioned division line South 48° 40' 58" East, a distance of 192.53 feet to a point in the division line of GTI Warwick Opportunities, LLC (Lot 8) on the east and the herein described parcel on the south; Thence continuing through the lands of GTI Warwick Opportunities, LLC (Lot 8) the following two (2) courses South 48° 40' 58" East, a distance of 118.70 feet to a point and South 41° 19' 02" West, a distance of 50.00 feet to a point on the division line between other lands of GTI Warwick Opportunities, LLC (Lot 7) by deed (Liber 15028, Page 1685) on the south and the herein describe parcel on the northwest;

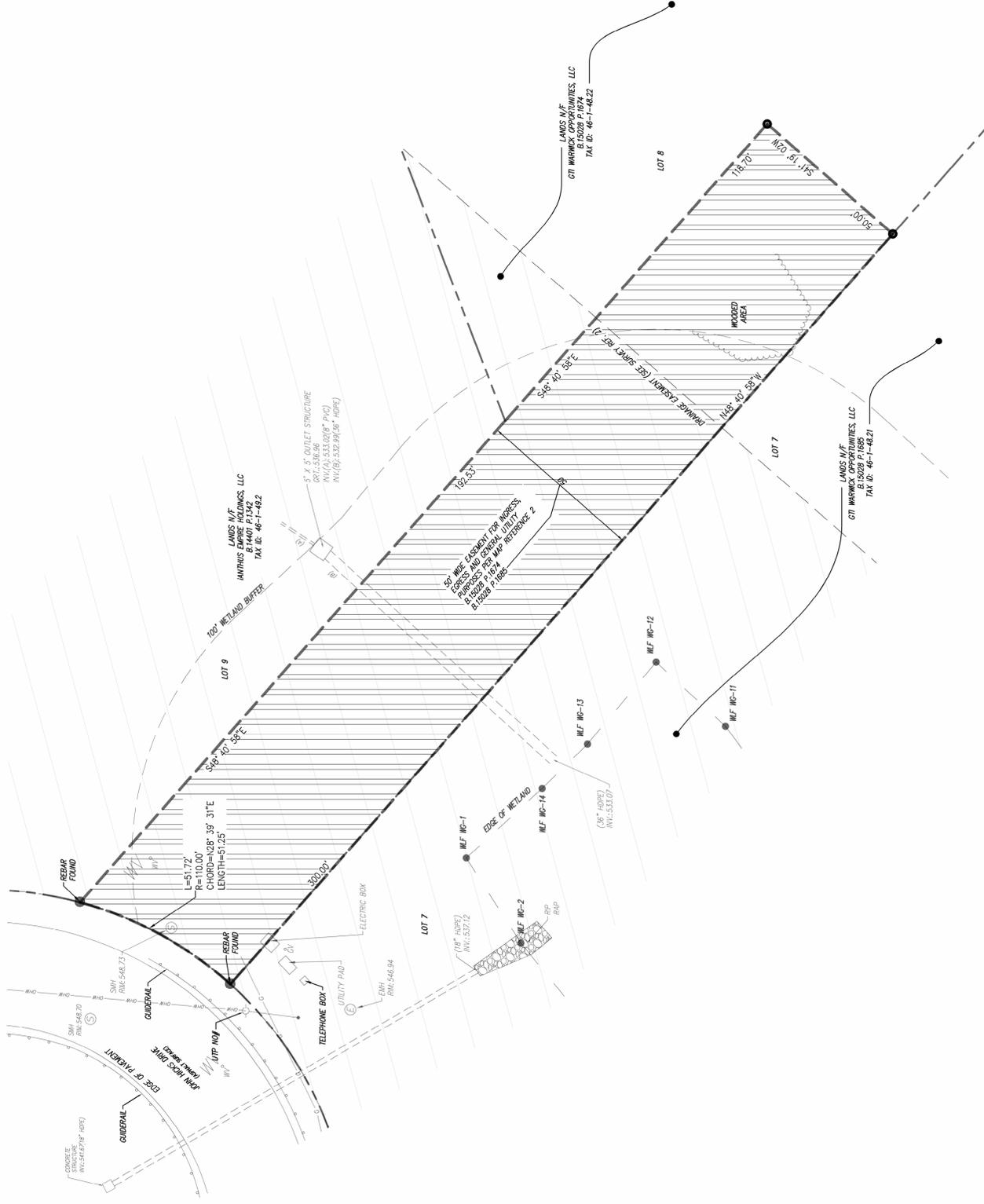
THENCE northwest along the last-mentioned division line, North 48°40'58" West, a distance of 300.00 feet to an iron rebar found on the easterly boundary line of the aforementioned road on the northwest and the herein described parcel on the southeast;

THENCE along the last-mentioned boundary line on a curve to the left with a radius of 110.00 feet, a length of 51.72 feet, with a chord of North 28°39'31" East, for 51.25 feet to the point or place of beginning.

**SCHEDULE “B”**

**Easement Area Depiction**

[attached]



**CERTIFICATIONS:**

CERTIFICATIONS INDICATED HEREON SHOW THAT THIS SURVEY WAS PREPARED IN ACCORDANCE WITH THE EXISTING CODE OF PRACTICE FOR LAND SURVEYORS ADOPTED BY THE N.Y. STATE ASSOCIATION OF PROFESSIONAL LAND SURVEYORS. SAID CERTIFICATIONS SHALL RUN ONLY TO THE PERSON FOR WHOM THE SURVEY WAS MADE AND TO THE ASSIGNEE OF SAID PERSON, AND TO THE ASSIGNEE OF THE LENDING INSTITUTION OR SUBSEQUENT OWNERS.

-ORANGE & ROCKLAND UTILITIES  
 -FIRST AMERICAN TITLE INSURANCE COMPANY

**SURVEY REFERENCE:**

- EXISTING PROPERTY BOUNDARIES, EASEMENTS, RIGHT OF WAYS & FEATURES BASED ON A MAP ENTITLED "TRANSMISSION LINES 891 & 893, STATE SCHOOL ROAD SURVEY, TOWN OF WARWICK, COUNTY OF ORANGE, STATE OF NEW YORK", WITH ORANGE AND ROCKLAND UTILITIES DRAWING NUMBER M-D-8392, SHEETS 1 - 7, PREPARED BY COLLIER ENGINEERING & DESIGN, DATED 4-3-24.
- EXISTING PROPERTY BOUNDARIES, EASEMENTS, RIGHT OF WAYS & FEATURES BASED ON A MAP ENTITLED "MARKING OF STATE SCHOOL ROAD SURVEY, TOWN OF WARWICK, COUNTY OF ORANGE, STATE OF NEW YORK", PREPARED BY ENGINEERING & DESIGN, P.C., ON JULY 31, 2013, LAST REVISED ON JULY 30, 2014 AND FILED IN THE ORANGE COUNTY CLERK'S OFFICE ON AUGUST 5, 2014 AS MAP No. 239-14 (SHEET 2 OF 7).

- 1 ARCH
- 2 ENGR
- 3

**LEGEND:**

- TEXT - EXISTING FEATURE TEXT
- TEXT - PROPOSED FEATURE TEXT
- TEXT - EXISTING PROPERTY BOUNDARY LINE
- TEXT - EXISTING EASEMENT BOUNDARY LINE
- TEXT - PROPOSED EASEMENT BOUNDARY LINE
- TEXT - PROPOSED EASEMENT BOUNDARY CORNER MARKER

THIS DRAWING CONTAINS  
 SCANNED RASTER IMAGES

UNAUTHORIZED ALTERATION OR ADDITION TO A SURVEY MAP BEARING A LICENSED LAND SURVEYOR'S SEAL AND SIGNATURE IS PROHIBITED BY SECTION 2-2 OF THE NEW YORK STATE EMBROIDERY AND SEAL ACT. ANY SUCH ALTERATION OR ADDITION SHALL BE CONSIDERED A VIOLATION OF THE EMBROIDERY AND SEAL ACT AND IS PROHIBITED BY LAW.

**Gordon R. Matson**  
 NEW YORK LICENSED LAND SURVEYOR  
 LICENSE NUMBER 065570  
 COLLIER ENGINEERING & DESIGN, P.C.  
 N.Y. C.O.A. # 007668

REV	DESCRIPTION	DWG	DES	CHKD	DATE
A	INITIAL SURVEY - PROJ.# 24010473A	DZ			1/10/24
	REVISION				

**ORANGE AND ROCKLAND UTILITIES, INC.**  
 PEARL RIVER NEW YORK

APPROVED	DATE

ENGINEERING REVIEW	DATE
CIVIL/SURVEY	
TELECOM/MET.	
SUBSTATION	
TRANSMISSION	
DIST.	
DZ	
DESIGN REVIEW	

PERMIT	
BID	
CONSTRUCTION	
RECORD	

STATE SCHOOL ROAD SUBSTATION

DISTRIBUTION CONDUITS EASEMENT  
 FOR LOTS 7 & 8, TOWN OF WARWICK,  
 ORANGE COUNTY, NEW YORK

SCALE	1"=20'
STATION NO.	XXX
DRAWING NUMBER	D XXXX
SHEET	1 OF 1
REV.	A

**SCHEDULE “C”**

**Grading Area Depiction**

[attached]



**GRANTOR**

**GTI WARWICK OPPORTUNITIES, LLC**

**GRANTEE**

**ORANGE AND ROCKLAND UTILITIES, INC.**

---

---

**EASEMENT GRANT**

---

---

Dated \_\_\_\_\_, 20\_\_

**The land affected by the within instrument lies in  
Section 46, Block 1, Lot 48.22 on the  
Official Tax Map of the Town of Warwick, County of Orange**

**ROW NO.:** \_\_\_\_\_  
**MAP NO.:** \_\_\_\_\_  
**DISTRIBUTION LINE:** \_\_\_\_\_

**RECORD AND RETURN TO:**

**ORANGE AND ROCKLAND UTILITIES, INC.  
REAL ESTATE DEPARTMENT  
390 WEST ROUTE 59  
SPRING VALLEY, NY 10977**

## EASEMENT GRANT

The undersigned, **GTI WARWICK OPPORTUNITIES, LLC**, a New York limited liability company with an address of c/o Green Thumb Industries Inc., 325 W Huron Street, Suite 700, Chicago, Illinois 60654, as Grantor, in consideration of the sum of One (\$1.00) Dollar in hand paid and for other good and valuable consideration, the receipt and sufficiency of which Grantor hereby acknowledges, hereby grants unto the Grantee, **ORANGE AND ROCKLAND UTILITIES, INC.**, a New York corporation with offices located at One Blue Hill Plaza, Pearl River, New York 10965, to have and to hold the same unto the Grantee and its successors and assigns forever, the perpetual easement, right and authority to (w) install, construct, reconstruct, relocate, operate, repair, alter, replace, upgrade, enlarge, maintain, inspect and remove underground electric transmission and distribution lines, telecommunications lines, service connections, transformers, and related facilities and appurtenances thereto, pipes, fixtures, conduits, manholes, duct banks, vaults and duct lines, together with wires, cables, terminal boxes, and other miscellaneous equipment or facilities (collectively, "Grantee's Facilities"), and the right to permit other utility companies to attach or place their underground conduits, wires or facilities to Grantee's Facilities, and the right to keep free from and remove all obstructions, in, upon, along, over, under, through and across that certain area described on Schedule A, attached hereto and made a part hereof, and depicted as the cross-hatched area shown on Schedule B, attached hereto and made a part hereof (the "Easement Area"), located within the premises of the Grantor commonly known as Section 46, Block 1, Lot 48.22 on the Official Tax Map of the Town of Warwick, County of Orange, State of New York ("Grantor's Premises"), (x) the right, but not the obligation, to trim, cut, chemically treat (provided all such treatment will comply with the vegetative management plan on file with the New York State Public Service Commission) and/or remove all trees, branches, underbrush and other vegetation in, upon, along, over, under, through and across Grantor's Premises as reasonably required in connection with Grantee's use of the Easement Area, (y) the right to use access roads located within Grantor's Premises now or in the future as reasonably required in connection with Grantee's use of the Easement Area, and (z) the easement, right and authority, to install, construct, reconstruct, relocate, operate, repair, alter, enlarge, replace, upgrade, maintain, inspect and remove O&R access road rights-of-way, if any, including without limitation, paving, excavating and/or changing the grade or including other access road improvements reasonably required (hereinafter "O&R ROW Road Facilities") in, upon, along, over, under, through and across the Easement Area as is reasonable and proper in connection with the exercise of the foregoing or hereinafter rights and easements, provided that Grantee complies with all applicable laws, rules and regulations with respect to the O&R ROW Road Facilities. However, this provision (z) shall not apply to the road to be constructed by Chancellor Lane Solar 1 LLC ("Chancellor") in easement area #1 as described in a separate Easement Agreement being entered into with Chancellor, Grantor, Grantee and others. Provided however, this preceding sentence does not prevent O&R from exercising its easement rights set forth in (w) above, including without limitation, accessing and repairing its duct banks in such easement area #1, except that O&R shall restore any portion of such road in easement area #1 disrupted or disturbed by O&R or O&R's contractors to a condition which existed prior to O&R performing such uses.

Grantee's Facilities shall be and remain at all times Grantee's exclusive property with the perpetual right of ingress and egress in, upon, along, over, through and across the Easement Area

for Grantee, its agents, representatives, servants and employees at any time and from time to time, with or without notice, to have free and complete access to Grantee's Facilities and ROW Road Facilities for all said purposes. In no event shall Grantee have any obligation to perform any maintenance or repair of the Easement Area except that Grantee shall substantially restore any portion of the Easement Area disrupted or disturbed by such access to a condition of unimproved land or gravel or paved roadway, whichever existed prior to such disturbance.

Grantor hereby covenants that it shall maintain the Easement Area as unimproved land, free of buildings, structures, sidewalks, patios, pavers and landscaping (other than grass or driveways serving Grantor's Premises that will not interfere with Grantee's use of the Easement Area) or any other structural or vegetative impediments whatsoever to the exercise by Grantee of the easement, right and authority granted under this Easement Grant. Grantee shall have the right to remove and clear any such structural or vegetative impediment found in, upon, along, over, under, through or across the Easement Area without incurring any liability for damage or injury to the premises of the Grantor and without any obligation to restore any such impediment removed. Grantor may not grant any sublease, easement, license or other interest in, upon, along, over, under, through and across the Easement Area without the prior consent of Grantee.

In the event that Grantor wishes to construct or install any improvements on Grantor's Premises outside of the Easement Area, Grantor shall comply with all clearance requirements pursuant to all applicable laws, rules and regulations with respect to such improvements and Grantee's Facilities. No modifications shall be made to curbing or grading within the Easement Area without Grantee's consent. Grantor acknowledges that the performance of any excavation within two (2) feet of either side of Grantee's Facilities requires compliance with New York State Code Rule 753 including without limitation the requirements therein for advance notice and hand-digging only within two (2) feet of Grantee's Facilities.

This easement shall run with the land and bind and benefit Grantor and Grantee and their respective heirs/successors and assigns. Nothing herein shall diminish or waive any other easement Grantee has with respect to Grantor's Premises. Grantor shall cause any lease, mortgage and/or other instrument or interest now or hereafter encumbering the Premises to be subject to this Easement Grant. If required, Grantor agrees to obtain and deliver such documents and instruments, in recordable form, as may be reasonably necessary or reasonably requested by Grantee from time to time to evidence and confirm that any such lease, mortgage and/or other instrument or interest encumbering the Premises is subject to this Easement Grant.

As of the date hereof, Grantor and Grantee are parties to that certain Purchase and Sale Agreement dated July 9, 2024 (the "PSA"), pursuant to which Grantee has the right to purchase from Grantor the real property commonly known as Section 46, Block 1, Lot 48.21 on the Official Tax Map of the Town of Warwick, County of Orange, State of New York (the "Substation Parcel"), pursuant to the terms and conditions set forth in the PSA. If Grantor has not closed on the purchase of the Substation Parcel by May 6, 2027, or such later date as the parties may agree to, and provided such failure to close is not a result of Grantor's default under the PSA, then (i) this Easement Grant shall be automatically be deemed terminated as of such date, provided that Grantee agrees to deliver to Grantor such documents and instruments, in recordable form, as may be reasonably necessary or reasonably requested by Grantee to evidence and confirm such

termination, and (ii) Grantee shall remove Grantee's Facilities and ROW Road Facilities from the Easement Area and restore such area to the condition which existed prior to the removal of such Facilities within ninety (90) days following such termination, failing which Grantor shall have the right to remove the same at Grantee's cost and expense.

Grantor hereby warrants and certifies to Grantee that: (i) Grantor is the owner of the Easement Area; (ii) Grantor is authorized to execute and deliver this Easement Grant; and (iii) the person executing this Easement Grant on behalf of Grantor is authorized and empowered to bind the Grantor to the terms of this Easement Grant by his or her signature hereto.

– REMAINDER OF PAGE LEFT INTENTIONALLY BLANK –











**SCHEDULE "A"**

**Easement Area Description**

[see attached]

## LEGAL DESCRIPTION - DISTRIBUTION EASEMENT

M8399 - GTI Warwick Opportunities LLC

ALL THAT TRACT OR PARCEL OF LAND, situate in the Town of Warwick, County of Orange, State of New York, more particularly described as follows:

BEGINNING at the southwestern most corner of the lands conveyed to GTI Warwick Opportunities, LLC by deed recorded in the Orange County Clerk's Office in Liber 15028 of Deeds at page 1674, shown as Lot No. 6 on a map entitled, "Warwick Valley Local Dev. Corp. State School Road Town of Warwick, Orange County, New York", by Engineering & Surveying Properties, dated July 31, 2013, last revised July 30, 2014 and filed in the Orange County Clerk's Office on August 5, 2014 as Map No. 239-14. Said point being S 24°39'19" W a distance of 0.34' from an iron pipe;

THENCE northeast along the division line between lands conveyed to Warwick Private Resort, LLC by deed recorded in the Orange County Clerk's Office in Book 15473 of Deeds at page 1457 on the west and the herein described parcel on the east, North 26°29'00.00" East a distance of 10.06 feet; thence leaving said division line and running through said lands of GTI Warwick Opportunities, LLC (Lot 6) the following seven (7) courses:

1. North 79°38'40" East, a distance of 43.98 feet;
2. South 55°21'20" East, a distance of 309.58 feet;
3. Along a curve to the left with a radius of 49.63 feet, an arc length of 57.60 feet and a chord bearing of South 88°36'05" East, a chord distance of 54.42 feet;
4. North 58°09'10" East, a distance of 18.03 feet;
5. North 31°43'22" West, a distance of 18.73 feet;
6. North 58°16'38" East, a distance of 87.53 feet; and

South 76°43'22" East, a distance of 178.64 feet to the division line between other lands of GTI Warwick Opportunities, LLC (Lot 7) on the east and the herein described parcel on the east;

THENCE along the last mentioned division line, South 06°18'30" West, a distance of 20.15 feet to a point; thence leaving said division line and running westerly through the lands of GTI Warwick Opportunities, LLC (Lot 6), the following seven (7) courses:

1. North 76°43'22" West, a distance of 116.23 feet;
2. South 58°16'38" West, a distance of 119.25 feet;
3. North 31°43'22" West, a distance of 21.27 feet;
4. South 58°09'10" West, a distance of 17.99 feet;
5. along a curve to the right with a radius of 69.63 feet, an arc length of 80.81 feet and a chord bearing of North 88°36'05" West, a chord distance of 76.35 feet;
6. North 55°21'20" West, a distance of 301.30 feet; and

South 79°38'40" West, a distance of 29.77 feet to the division line between said lands of Warwick Private Resort, LLC on the south the herein described parcel on the north; and

THENCE along said division line, North 55°22'27" West, a distance of 16.90 feet to the point or place of beginning.

**SCHEDULE “B”**

**Easement Area Depiction**

[see attached]



**GRANTOR**

**GTI WARWICK OPPORTUNITIES, LLC**

**GRANTEE**

**ORANGE AND ROCKLAND UTILITIES, INC.**

---

---

**EASEMENT GRANT**

---

---

Dated \_\_\_\_\_, 20\_\_

**The land affected by the within instrument lies in  
Section 46, Block 1, Lot 48.22 on the  
Official Tax Map of the Town of Warwick, County of Orange**

**ROW NO.: \_\_\_\_\_  
MAP NO.: \_\_\_\_\_  
DISTRIBUTION LINE: \_\_\_\_\_**

**RECORD AND RETURN TO:**

**ORANGE AND ROCKLAND UTILITIES, INC.  
REAL ESTATE DEPARTMENT  
390 WEST ROUTE 59  
SPRING VALLEY, NY 10977**

**Motion By:** \_\_\_\_\_  
**Secinded By:** \_\_\_\_\_

**AUTHORIZING RESOLUTION**

*(Consent to Easement Agreements and Release of Portion of Property)*

WHEREAS, the Orange County Industrial Development Agency (“Agency”) is a party to a certain Sublease Agreement and Subleaseback Agreement, both dated July 26, 2021, and associated project documents, including, but not limited to that certain PILOT Agreement, each dated as of July 26, 2021 (“IDA Closing Documents”) which affect the Property located at 40-95 John Hicks Drive, Warwick, NY (“Property”); and

WHEREAS, the Property is comprised of the following parcels: 40-90 John Hicks Drive, also known as Section 46, Block 1, Lot 48.22 on the Official Tax Map of the Town of Warwick (“Lot 48.22”), and 95 John Hicks Drive, also known as Section 46, Block 1, Lot 48.21 on the Official Tax Map of the Town of Warwick (“Lot 48.21”); and

WHEREAS, GTI Warwick Opportunities, LLC (“GTI”) is the fee simple owner of the Property; and

WHEREAS, Orange and Rockland Utilities, Inc. (“O&R”) intends to construct and operate certain underground electric transmission and distribution lines, telecommunications lines, and other related facilities and appurtenances, including but not limited to an access road to access the aforementioned lines and other related facilities and appurtenances (“O&R Facilities”) on a portion of Lot 48.22, for which O&R will require an easement; and

WHEREAS, in connection with the O&R Facilities, O&R will also require an access easement over Lot 48.22 to access the O&R Facilities; and

WHEREAS, O&R is constructing the O&R Facilities in connection with the development of an electric substation on Lot 48.21; and

WHEREAS, GTI desires to convey to O&R, and O&R desires to purchase from GTI, Lot 48.21, in accordance with that certain Purchase and Sale Agreement, dated July 9, 2024, between such parties; and

WHEREAS, in connection with such conveyance, GTI has requested that the IDA release Lot 48.21 from the Property that is currently subject to the IDA Closing Documents; and

WHEREAS, the portion of the Property on Lot 48.22 that O&R intends to utilize for the O&R Facilities (“Facilities Easement Area”) is shown as the cross-hatched area on that certain drawing entitled “State School Road Substation, Proposed Underground Distribution Easement Town of Warwick Tax Lot 46-1-48.22 Orange County, New York,” prepared by Colliers Engineering & Design, dated November 8, 2024, last revised January 17, 2025 (“Facilities Easement Map”); and

WHEREAS, the portion of the Property on Lot 48.22 that O&R intends to utilize for access to the O&R Facilities (“Access Easement Area,” together with the Facilities Easement Area, the “Easement Areas”) is shown as the cross-hatched area on that certain drawing entitled “State School Road Substation, Distribution Conduits Easement for Lots 7 & 8, Town of Warwick, Orange County, New York,” prepared by Colliers Engineering & Design, dated January 10, 2024 (“Access Easement Map,” together with Facilities Easement Map, the “Easement Maps”); and

WHEREAS, GTI and O&R desire to enter those certain easement agreements setting forth the parties’ rights and obligations with respect to O&R’s use of the Easement Areas, as well as certain access and other rights in connection with O&R’s use of the Easement Areas (“Easement Agreements”); and

WHEREAS, the Agency has been asked to consent to: (a) the Easement Agreements and to subordinate its interest in the Property to the Easement Agreements to facilitate the O&R Facilities and associated access; and (b) the release of Lot 48.21 from the Property that is currently subject to the IDA Closing Documents and sale of Lot 48.21 to O&R; and

WHEREAS, the Agency is willing to grant such consent based upon the terms of the Easement Agreements.

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

Section 1. The Agency hereby consents to: (a) the execution and recording of the above-described Easement Agreements, and to subordinate its interest in the Property to the Easement Agreements, draft copies of which are attached to this Resolution, and which draft Easement Agreements contain their respective Easement Maps as Schedule B, and a metes and bounds description of the Easement Areas as Schedule A; and (b) the release of Lot 48.21 from the Property currently subject to the IDA Closing Documents (including, but not limited to the PILOT Agreement), and upon such release the sale of Lot 48.21 from GTI to O&R.

Section 2. The Chairperson, Vice Chairperson and/or the Chief Executive Officer of the Agency are hereby authorized and directed, on behalf of the Agency, to execute and deliver any and all documents necessary to effectuate the consent to the Easement Agreements and release of Lot 48.21 from the Property, and to do all things necessary, convenient or appropriate for the accomplishment of the purposes of this Resolution.

Section 3. The IDA determines that the proposed action for a previously approved project regarding the Property is a Type II Action pursuant to SEQRA, involving “continuing agency administration,” which does not involve “new programs or major reordering of priorities that may affect the environment” (6 N.Y.C.R.R. §617.5(c)(26)), and therefore no findings or determination of significance are required under SEQRA.

Section 4. This Resolution shall take effect immediately.

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

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

The Resolution was thereupon duly adopted.

Date: September \_\_, 2025

Resolution:

CERTIFIED to be a true and correct copy of the resolution adopted on September \_\_, 2025 by the Members of the Board of the Orange County Industrial Development Agency.

ORANGE COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

By: \_\_\_\_\_  
Name: William Fioravanti  
Title: Chief Executive Officer

Orange County Industrial Development Agency  
 Budget vs. Actuals: FY 2025 - FY25 P&L  
 August, 2025

	Jun 2025			Jul 2025			Aug 2025			Total																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
Income													4000 Application Fee	2,500.00	833.33	1,666.67	11,375.00	833.33	-833.33	2,500.00	833.33	1,666.67	15,000.00	6,666.64	8,333.36	40300 Closing Fees		100,833.33	-100,833.33		100,833.33	-89,458.33		100,833.33	-100,833.33	11,375.00	806,666.64	-795,291.64	40400 IDA Administrative Fees		250.00	-250.00		250.00	-250.00		250.00	-250.00	2,000.00	2,000.00	-2,000.00	42000 Other IDA Fees	12,500.00		12,500.00							12,500.00	0.00	12,500.00	42500 Other Income		58,333.33	-58,333.33		58,333.33	-58,333.33		58,333.33	-58,333.33	0.00	466,666.64	-466,666.64	45000 Management Fee Income	9,643.03	9,332.33	310.70	8,350.70	9,332.33	-981.63	5,953.14	9,332.33	-3,379.19	54,544.02	74,658.64	-20,114.62	46000 EPA Brownfield Assess Revenue			0.00	21,875.00		21,875.00	1,092.50		1,092.50	25,467.50	0.00	25,467.50	49000 Interest Earnings	182.90	11,250.00	-11,067.10	85,489.57	11,250.00	74,239.57	141.27	11,250.00	-11,108.73	412,182.16	90,000.00	322,182.16	Total Income	\$ 24,825.93	\$ 180,832.32	\$ -156,006.39	\$ 127,090.27	\$ 180,832.32	\$ -53,742.05	\$ 9,666.91	\$ 180,832.32	\$ -171,165.41	\$ 531,068.68	\$ 1,446,658.56	\$ -915,589.88	Gross Profit	\$ 24,825.93	\$ 180,832.32	\$ -156,006.39	\$ 127,090.27	\$ 180,832.32	\$ -53,742.05	\$ 9,666.91	\$ 180,832.32	\$ -171,165.41	\$ 531,068.68	\$ 1,446,658.56	\$ -915,589.88	Expenses													60000 Administrative Costs			0.00			0.00			0.00			0.00	60002 Bank Service Charges	17.23		17.23	117.02		117.02			0.00	227.87	0.00	227.87	60003 CFO/Bookkeeping Services	1,850.00	1,916.67	-66.67	1,850.00	1,916.67	-66.67	1,850.00	1,916.67	-66.67	18,048.50	15,333.36	2,715.14	60004 Fiscal Audit		1,750.00	-1,750.00		1,750.00	-1,750.00		1,750.00	-1,750.00	0.00	14,000.00	-14,000.00	60005 Insurance	1,280.74	1,724.08	-443.34	760.03	1,724.08	-964.05	2,671.47	1,724.08	947.39	10,923.34	13,792.64	-2,869.30	60006 Office Supplies and Postage	1,335.60	1,035.83	299.77	778.56	1,035.83	-257.27	588.66	1,035.83	-447.17	6,512.46	8,286.64	-1,774.18	60007 Professional Fees	9,036.63	541.67	8,494.96	3,197.50	541.67	2,655.83	1,912.50	541.67	1,370.83	28,949.13	4,333.36	24,615.77	60008 Travel, Lodging, Meals	1,648.35	594.67	1,053.68	651.10	594.67	56.43	439.49	594.67	-155.18	5,640.86	4,757.36	883.50	60009 Archin / NYS Monitor	10,620.75	18,750.00	-8,129.25	337.50	18,750.00	-18,412.50		18,750.00	-18,750.00	63,306.90	150,000.00	-86,693.10	Total 60000 Administrative Costs	\$ 25,789.30	\$ 26,312.92	\$ -523.62	\$ 7,691.71	\$ 26,312.92	\$ -18,621.21	\$ 7,462.12	\$ 26,312.92	\$ -18,850.80	\$ 133,609.06	\$ 210,503.36	\$ -76,894.30	60200 Agency Support Expenses			0.00			0.00			0.00		0.00	0.00	60201 IT Support & Audio/Visual	6,447.21	3,400.00	3,047.21	1,793.12	3,400.00	-1,606.88	1,379.86	3,400.00	-2,020.14	22,749.15	27,200.00	-4,450.85	60202 Marketing & PR	10,507.81	6,083.33	4,424.48	2,156.77	6,083.33	-3,926.56	2,250.00	6,083.33	-3,833.33	28,217.58	48,666.64	-20,449.06	60203 Memberships and Events		1,062.08	-1,062.08		1,062.08	-892.08		1,062.08	-1,062.08	8,010.81	8,496.64	-485.83	60204 Training and Education		375.00	-375.00		375.00	-375.00		375.00	-375.00		3,000.00	-3,000.00	Total 60200 Agency Support Expenses	\$ 16,955.02	\$ 10,920.41	\$ 6,034.61	\$ 4,119.89	\$ 10,920.41	\$ -6,800.52	\$ 3,629.86	\$ 10,920.41	\$ -7,290.55	\$ 58,977.54	\$ 87,363.28	\$ -28,385.74	60400 Projects/Programs			0.00			0.00			0.00		0.00	0.00	60402 Cost-Benefit Analyses		416.67	-416.67		416.67	-416.67		416.67	-416.67	14,000.00	3,333.36	10,666.64	60404 Legal Counsel	21,480.72	5,416.67	16,064.05	1,998.28	5,416.67	-3,418.39	1,224.00	5,416.67	-4,192.67	52,619.21	43,333.36	9,285.85	60405 Legal, Pass Thru			0.00			0.00			0.00	2,500.00	0.00	2,500.00	60406 Labor Auditing Fees Expense		875.00	-875.00		875.00	-4,942.00		875.00	-595.00	11,151.00	7,000.00	4,151.00	60408 Shovel Ready Program		154,166.67	-154,166.67		154,166.67	-154,166.67		154,166.67	-154,166.67	0.00	1,233,333.36	-1,233,333.36	60409 EPA Brownfield Assessments	7,625.00		7,625.00	7,305.00		7,305.00	1,092.50		1,092.50	24,217.50	0.00	24,217.50	Total 60400 Projects/Programs	\$ 29,105.72	\$ 160,875.01	\$ -131,769.29	\$ 25,620.28	\$ 160,875.01	\$ -135,254.73	\$ 3,786.50	\$ 160,875.01	\$ -157,088.51	\$ 104,487.71	\$ 1,287,000.08	\$ -1,182,512.37	61000 Payroll Expenses			0.00			0.00			0.00		0.00	0.00	61001 Employee Benefits	2,977.34	3,037.50	-60.16	2,779.64	3,037.50	-257.86	3,209.48	3,037.50	171.98	23,841.43	24,300.00	-458.57	61002 Payroll Taxes & Fees (Staff Line)	2,398.68	2,943.58	-544.90	2,571.87	2,943.58	-371.71	2,929.79	2,943.58	-13.79	22,309.46	23,548.64	-1,239.18	61003 Salaries	24,407.02	27,587.17	-3,180.15	25,511.02	27,587.17	-2,076.15	30,281.90	27,587.17	2,694.73	209,920.30	220,697.36	-10,777.06	61004 Retirement and Profit-Sharing		1,336.17	-1,336.17		1,336.17	-1,336.17		1,336.17	-1,336.17	0.00	10,689.36	-10,689.36	61005 Deferred Compensation		2,480.17	-2,480.17		2,480.17	-2,480.17		2,480.17	-2,480.17	0.00	19,841.36	-19,841.36	Total 61000 Payroll Expenses	\$ 29,783.04	\$ 37,384.59	\$ -7,601.55	\$ 30,862.53	\$ 37,384.59	\$ -6,522.06	\$ 36,421.17	\$ 37,384.59	\$ -963.42	\$ 256,071.19	\$ 299,076.72	\$ -43,005.53	62000 Building Expenses			0.00			0.00			0.00		0.00	0.00	62002 Building Rent	8,398.30	7,500.00	898.30	1,289.45	7,500.00	-7,500.00		7,500.00	-7,500.00	48,700.93	60,000.00	-11,299.07	62003 Building Utilities	545.91	595.25	-49.34	499.42	595.25	-95.83	750.00	595.25	154.75	5,000.28	4,762.00	238.28	62006 Internet and Telephones	989.48	458.33	531.15	650.00	458.33	191.67	254.48	458.33	-203.85	3,725.11	3,666.64	58.47	62007 Maintenance	650.00	733.33	-83.33		733.33	-733.33		733.33	-733.33	8,818.69	5,866.64	2,952.05	62008 Repairs/Renovations	195.00	541.67	-346.67		541.67	-541.67		541.67	-541.67	4,995.00	4,333.36	661.64	Total 62000 Building Expenses	\$ 10,778.69	\$ 9,828.58	\$ 950.11	\$ 2,438.87	\$ 9,828.58	\$ -7,389.71	\$ 1,004.48	\$ 9,828.58	\$ -8,824.10	\$ 71,240.01	\$ 78,628.64	\$ -7,388.63	Total Expenses	\$ 112,411.77	\$ 245,321.51	\$ -132,909.74	\$ 70,733.28	\$ 245,321.51	\$ -174,588.23	\$ 52,304.13	\$ 245,321.51	\$ -193,017.38	\$ 624,385.51	\$ 1,962,572.08	\$ -1,338,186.57	Net Operating Income	\$ -87,585.84	\$ 64,489.19	\$ -23,096.65	\$ 56,356.99	\$ 64,489.19	\$ -120,846.18	\$ -42,617.22	\$ 64,489.19	\$ -21,871.97	\$ 93,316.83	\$ 515,913.52	\$ -422,596.69	Net Income	\$ -87,585.84	\$ 64,489.19	\$ -23,096.65	\$ 56,356.99	\$ 64,489.19	\$ -120,846.18	\$ -42,617.22	\$ 64,489.19	\$ -21,871.97	\$ 93,316.83	\$ 515,913.52	\$ -422,596.69
4000 Application Fee	2,500.00	833.33	1,666.67	11,375.00	833.33	-833.33	2,500.00	833.33	1,666.67	15,000.00	6,666.64	8,333.36																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
40300 Closing Fees		100,833.33	-100,833.33		100,833.33	-89,458.33		100,833.33	-100,833.33	11,375.00	806,666.64	-795,291.64																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
40400 IDA Administrative Fees		250.00	-250.00		250.00	-250.00		250.00	-250.00	2,000.00	2,000.00	-2,000.00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
42000 Other IDA Fees	12,500.00		12,500.00							12,500.00	0.00	12,500.00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
42500 Other Income		58,333.33	-58,333.33		58,333.33	-58,333.33		58,333.33	-58,333.33	0.00	466,666.64	-466,666.64																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
45000 Management Fee Income	9,643.03	9,332.33	310.70	8,350.70	9,332.33	-981.63	5,953.14	9,332.33	-3,379.19	54,544.02	74,658.64	-20,114.62																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
46000 EPA Brownfield Assess Revenue			0.00	21,875.00		21,875.00	1,092.50		1,092.50	25,467.50	0.00	25,467.50																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
49000 Interest Earnings	182.90	11,250.00	-11,067.10	85,489.57	11,250.00	74,239.57	141.27	11,250.00	-11,108.73	412,182.16	90,000.00	322,182.16																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
Total Income	\$ 24,825.93	\$ 180,832.32	\$ -156,006.39	\$ 127,090.27	\$ 180,832.32	\$ -53,742.05	\$ 9,666.91	\$ 180,832.32	\$ -171,165.41	\$ 531,068.68	\$ 1,446,658.56	\$ -915,589.88																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
Gross Profit	\$ 24,825.93	\$ 180,832.32	\$ -156,006.39	\$ 127,090.27	\$ 180,832.32	\$ -53,742.05	\$ 9,666.91	\$ 180,832.32	\$ -171,165.41	\$ 531,068.68	\$ 1,446,658.56	\$ -915,589.88																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
Expenses																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
60000 Administrative Costs			0.00			0.00			0.00			0.00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
60002 Bank Service Charges	17.23		17.23	117.02		117.02			0.00	227.87	0.00	227.87																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
60003 CFO/Bookkeeping Services	1,850.00	1,916.67	-66.67	1,850.00	1,916.67	-66.67	1,850.00	1,916.67	-66.67	18,048.50	15,333.36	2,715.14																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
60004 Fiscal Audit		1,750.00	-1,750.00		1,750.00	-1,750.00		1,750.00	-1,750.00	0.00	14,000.00	-14,000.00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
60005 Insurance	1,280.74	1,724.08	-443.34	760.03	1,724.08	-964.05	2,671.47	1,724.08	947.39	10,923.34	13,792.64	-2,869.30																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
60006 Office Supplies and Postage	1,335.60	1,035.83	299.77	778.56	1,035.83	-257.27	588.66	1,035.83	-447.17	6,512.46	8,286.64	-1,774.18																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
60007 Professional Fees	9,036.63	541.67	8,494.96	3,197.50	541.67	2,655.83	1,912.50	541.67	1,370.83	28,949.13	4,333.36	24,615.77																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
60008 Travel, Lodging, Meals	1,648.35	594.67	1,053.68	651.10	594.67	56.43	439.49	594.67	-155.18	5,640.86	4,757.36	883.50																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
60009 Archin / NYS Monitor	10,620.75	18,750.00	-8,129.25	337.50	18,750.00	-18,412.50		18,750.00	-18,750.00	63,306.90	150,000.00	-86,693.10																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
Total 60000 Administrative Costs	\$ 25,789.30	\$ 26,312.92	\$ -523.62	\$ 7,691.71	\$ 26,312.92	\$ -18,621.21	\$ 7,462.12	\$ 26,312.92	\$ -18,850.80	\$ 133,609.06	\$ 210,503.36	\$ -76,894.30																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
60200 Agency Support Expenses			0.00			0.00			0.00		0.00	0.00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
60201 IT Support & Audio/Visual	6,447.21	3,400.00	3,047.21	1,793.12	3,400.00	-1,606.88	1,379.86	3,400.00	-2,020.14	22,749.15	27,200.00	-4,450.85																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
60202 Marketing & PR	10,507.81	6,083.33	4,424.48	2,156.77	6,083.33	-3,926.56	2,250.00	6,083.33	-3,833.33	28,217.58	48,666.64	-20,449.06																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
60203 Memberships and Events		1,062.08	-1,062.08		1,062.08	-892.08		1,062.08	-1,062.08	8,010.81	8,496.64	-485.83																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
60204 Training and Education		375.00	-375.00		375.00	-375.00		375.00	-375.00		3,000.00	-3,000.00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
Total 60200 Agency Support Expenses	\$ 16,955.02	\$ 10,920.41	\$ 6,034.61	\$ 4,119.89	\$ 10,920.41	\$ -6,800.52	\$ 3,629.86	\$ 10,920.41	\$ -7,290.55	\$ 58,977.54	\$ 87,363.28	\$ -28,385.74																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
60400 Projects/Programs			0.00			0.00			0.00		0.00	0.00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
60402 Cost-Benefit Analyses		416.67	-416.67		416.67	-416.67		416.67	-416.67	14,000.00	3,333.36	10,666.64																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
60404 Legal Counsel	21,480.72	5,416.67	16,064.05	1,998.28	5,416.67	-3,418.39	1,224.00	5,416.67	-4,192.67	52,619.21	43,333.36	9,285.85																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
60405 Legal, Pass Thru			0.00			0.00			0.00	2,500.00	0.00	2,500.00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
60406 Labor Auditing Fees Expense		875.00	-875.00		875.00	-4,942.00		875.00	-595.00	11,151.00	7,000.00	4,151.00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
60408 Shovel Ready Program		154,166.67	-154,166.67		154,166.67	-154,166.67		154,166.67	-154,166.67	0.00	1,233,333.36	-1,233,333.36																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
60409 EPA Brownfield Assessments	7,625.00		7,625.00	7,305.00		7,305.00	1,092.50		1,092.50	24,217.50	0.00	24,217.50																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
Total 60400 Projects/Programs	\$ 29,105.72	\$ 160,875.01	\$ -131,769.29	\$ 25,620.28	\$ 160,875.01	\$ -135,254.73	\$ 3,786.50	\$ 160,875.01	\$ -157,088.51	\$ 104,487.71	\$ 1,287,000.08	\$ -1,182,512.37																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
61000 Payroll Expenses			0.00			0.00			0.00		0.00	0.00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
61001 Employee Benefits	2,977.34	3,037.50	-60.16	2,779.64	3,037.50	-257.86	3,209.48	3,037.50	171.98	23,841.43	24,300.00	-458.57																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
61002 Payroll Taxes & Fees (Staff Line)	2,398.68	2,943.58	-544.90	2,571.87	2,943.58	-371.71	2,929.79	2,943.58	-13.79	22,309.46	23,548.64	-1,239.18																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
61003 Salaries	24,407.02	27,587.17	-3,180.15	25,511.02	27,587.17	-2,076.15	30,281.90	27,587.17	2,694.73	209,920.30	220,697.36	-10,777.06																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
61004 Retirement and Profit-Sharing		1,336.17	-1,336.17		1,336.17	-1,336.17		1,336.17	-1,336.17	0.00	10,689.36	-10,689.36																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
61005 Deferred Compensation		2,480.17	-2,480.17		2,480.17	-2,480.17		2,480.17	-2,480.17	0.00	19,841.36	-19,841.36																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
Total 61000 Payroll Expenses	\$ 29,783.04	\$ 37,384.59	\$ -7,601.55	\$ 30,862.53	\$ 37,384.59	\$ -6,522.06	\$ 36,421.17	\$ 37,384.59	\$ -963.42	\$ 256,071.19	\$ 299,076.72	\$ -43,005.53																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
62000 Building Expenses			0.00			0.00			0.00		0.00	0.00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
62002 Building Rent	8,398.30	7,500.00	898.30	1,289.45	7,500.00	-7,500.00		7,500.00	-7,500.00	48,700.93	60,000.00	-11,299.07																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
62003 Building Utilities	545.91	595.25	-49.34	499.42	595.25	-95.83	750.00	595.25	154.75	5,000.28	4,762.00	238.28																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
62006 Internet and Telephones	989.48	458.33	531.15	650.00	458.33	191.67	254.48	458.33	-203.85	3,725.11	3,666.64	58.47																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
62007 Maintenance	650.00	733.33	-83.33		733.33	-733.33		733.33	-733.33	8,818.69	5,866.64	2,952.05																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
62008 Repairs/Renovations	195.00	541.67	-346.67		541.67	-541.67		541.67	-541.67	4,995.00	4,333.36	661.64																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
Total 62000 Building Expenses	\$ 10,778.69	\$ 9,828.58	\$ 950.11	\$ 2,438.87	\$ 9,828.58	\$ -7,389.71	\$ 1,004.48	\$ 9,828.58	\$ -8,824.10	\$ 71,240.01	\$ 78,628.64	\$ -7,388.63																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
Total Expenses	\$ 112,411.77	\$ 245,321.51	\$ -132,909.74	\$ 70,733.28	\$ 245,321.51	\$ -174,588.23	\$ 52,304.13	\$ 245,321.51	\$ -193,017.38	\$ 624,385.51	\$ 1,962,572.08	\$ -1,338,186.57																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
Net Operating Income	\$ -87,585.84	\$ 64,489.19	\$ -23,096.65	\$ 56,356.99	\$ 64,489.19	\$ -120,846.18	\$ -42,617.22	\$ 64,489.19	\$ -21,871.97	\$ 93,316.83	\$ 515,913.52	\$ -422,596.69																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
Net Income	\$ -87,585.84	\$ 64,489.19	\$ -23,096.65	\$ 56,356.99	\$ 64,489.19	\$ -120,846.18	\$ -42,617.22	\$ 64,489.19	\$ -21,871.97	\$ 93,316.83	\$ 515,913.52	\$ -422,596.69																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				

**Orange County Industrial Development Agency**  
 Banks Accounts/Certificates of Deposit/Money Markets Accounts  
 As of July 31, 2025

Listed in order of maturity date.						
Purchase Date	Maturity Date	# of Months	Bank	Bank Balance	Principal	Interest Rate
--	--	--	--			--
1/12/25	10/12/25	9 months	Provident Bank	\$	4,700,000	3.85%
3/26/25	12/26/25	9 months	JP Morgan T-Bill	\$	1,649,932	3.98%
6/23/25	3/23/26	9 months	Provident Bank	\$	2,500,000	4.03%
<b>Bank</b>						
Chase Bank			Checking Account - IDA Ops	\$	182,569	2%
Orange Bank & Trust			Checking Account - Trust Escrow	\$	27,934	0%
Total CDs & Treasuries			Certificates of Deposit & Treasuries	\$	8,849,932	98%
				\$	9,060,435	100%

**Orange County Industrial Development Agency**  
 Banks Accounts/Certificates of Deposit/Money Markets Accounts  
 As of August 31, 2025

Listed in order of maturity date.						
Purchase Date	Maturity Date	# of Months	Bank	Bank Balance	Principal	Interest Rate
--	--	--	--			--
1/12/25	10/12/25	9 months	Provident Bank	\$	4,700,000	3.85%
3/26/25	12/26/25	9 months	JP Morgan T-Bill	\$	1,649,932	3.98%
6/23/25	3/23/26	9 months	Provident Bank	\$	2,500,000	4.03%
<b>Bank</b>						
Chase Bank			Checking Account - IDA Ops	\$	159,198	2%
Orange Bank & Trust			Checking Account - Trust Escrow	\$	20,736	0%
Total CDs & Treasuries			Certificates of Deposit & Treasuries	\$	8,849,932	98%
				\$	9,029,867	100%

**Transaction List by Vendor**  
**Orange County Industrial Development Agency**  
**August 1-September 10, 2025**

Vendor	Date	Memo/Description	Amount	August
Acquisitions Marketing Inc.	08/25/2025	Marketing & PR @ \$2k, IT Support @ \$550; live stream, additional hours	\$ 2,550.00	\$ 2,300.00
Adams Fairacre Farms	08/07/2025	Office Supplies / BoD Meeting - RAMP Credit Card	\$ 17.92	
Bill Cox	08/19/2025	Maintenance	\$ 100.00	
BJ's Wholesale Club	08/27/2025	Office Supplies - RAMP Credit Card	\$ 23.81	
BLEAKLEY PLATT & SCHMIDT, LLP	08/25/2025	Matter 15226-00002 Legal Counsel	\$ 1,224.00	
Brooke Simmons	08/20/2025	Research services for Quality of Life Report Card	\$ 337.50	\$ 682.50
Credit Card Payment Processing	09/03/2025	Office Supplies, Google, Online Subscription for the Record, IDA Academy Registration	\$ 532.63	\$ 46.71
Crystal Rock	08/27/2025	Office Supplies; H2O	\$ 42.09	
Elan Financial Services (OB&T)	08/01/2025	IT Services (OB's, Zoom, Go Daddy)	\$ 331.86	
Federal Express	08/18/2025	Office Supplies & Postage	\$ 60.53	
Fellenzer Engineering LLP	08/29/2025	Professional Services for Legoland consulting	\$ 1,470.00	
	08/29/2025	Professional Services for Royal Wine (Escrow)	\$ 1,380.00	
First Columbia 4-LA, LLC	09/02/2025	Building Utilities ; Electricity and gas services for July-August 2025	\$ 632.23	\$ 686.32
HRP Associates, Inc.	08/14/2025	Professional Services for EPA Brownfield Assessment Grant	\$ 1,092.50	
Kaitlyn Pazareckis	08/20/2025	Professional Fees - Quality of Life Report Card research services	\$ 600.00	\$ 1,065.00
KR Cleaning	08/04/2025	Maintenance August 2025	\$ 650.00	
	09/04/2025	Maintenance September 2025	\$ 650.00	
LAN Associates	08/08/2025	Professional Fees - Quality of Life Report Card research services	\$ 836.25	
Marriott	08/14/2025	Travel Lodging - EDC/ IDA Academy - RAMP Credit Card	\$ 27.00	
Microsoft Office Azure	08/23/2025	IT Support - Microsoft Office / Azure services - RAMP Credit Card	\$ 210.00	
Niki Jones Agency, Inc.	08/21/2025	Marketing & PR - Invoice for creative services for a brochure to white paper change	\$ 250.00	
PEAC Solutions	08/12/2025	Office Supplies - Copier / Printer /Equipment Lease	\$ 445.42	
RBT CPAs LLP	08/15/2025	Professional Services - accounts receivable and payable August 2025	\$ 1,850.00	
Spectrum	08/16/2025	IT Support & Audio Visual - RAMP Credit Card	\$ 245.00	
Spectrum Pension & Compensation	08/01/2025	Professional Fee - Plan document review and amendment services	\$ 975.00	
Stamps.com	08/08/2025	Office Supplies - RAMP Credit Card	\$ 22.70	
Target	08/21/2025	Office Supplies - RAMP Credit Card	\$ 61.21	
The Cincinnati Insurance Company	08/12/2025	Insurance - premium for Commercial Package Policy 08/05/2025 - 08/05/26	\$ 6,898.50	
The MartinWire Group	09/02/2025	IT Services - huntress agent licenses for August 2025	\$ 342.00	
Times Union	08/22/2025	Marketing & PR - RAMP Credit Card	\$ 3.96	
Travelers	08/29/2025	Insurance - liability policy 9/18/25 - 9/18/26	\$ 1,624.00	
Wireless Zone	08/30/2025	Office Supplies - RAMP Credit Card	\$ 409.16	
Zultys, Inc.	09/01/2025	Internet & Telephone	\$ 254.48	\$ 254.48

## **Summary of Changes: Revised OCIDA/OCFC Fee Schedule**

### **I. Proposed Changes to Existing Fees**

#### **Closing Fees**

##### *PILOTS*

The proposed closing fees for projects receiving a PILOT, which depend upon the specific industry sector, are essentially the same as on our current schedule. However, we have included some additional sectors that are relevant given the recent update to our UTEP. The proposed closing fee schedule for PILOTS is as follows:

- Priority Industry Sector – 1% of the first \$2,000,000 of the total project costs (including land acquisition costs), plus .5% of the amount above that.
- Manufacturing Sector – 1% of the first \$2,000,000 of the total project costs, plus .5% of the amount above that.
- Workforce Housing – 1% of the first \$2,000,000 of the total project costs, plus .5% of the amount above that.
- Hotel/Hospitality Sector: 1% of the total project costs.
- Warehouse/Distribution Sector – 1% of the total project costs.
- Retail Sector: 2% of the first \$2,000,000 of the total project costs, plus 1% of the amount above that.

##### *Sales Tax Exemption*

A couple of years ago, we reduced the fees for STE to make it easier for companies and developers – especially smaller ones – who are not seeking a PILOT to utilize this benefit to help their projects. This has been the case with hotels, for example, that have come to us in recent years. However, we have since learned through administering a handful of such projects that the closing fee rates we are now charging are simply not commensurate with the work required of IDA Board and staff.

We are currently charging a closing fee of 1% of the total value of the sales tax benefit that the project receives. If, for example, a project is exempted from paying \$650,000 of sales tax (= 8.125% of \$8 million of building materials + FF&E), then the current IDA closing fee is only \$6,500.

Here is the proposed new calculation for STEs:

- Up to \$4 million: .5% of cost of the project subject to sales tax.
- In excess of \$4 million: .25% of cost of the project subject to sales tax.

So, in the example above, the fee is \$30,000 (= .5% of the first \$4 million + .25% of the remaining \$4 million of value). This is much more fair compensation to the IDA.

### *Mortgage Recording Tax Exemption*

Currently, the closing fee calculation for MRTE is identical to that for STE: 1% of the total value of the benefit received. For example, if the IDA awards an applicant \$50,000 in MRTE benefit (= .75% of a \$6.7 million mortgage), the IDA closing fee is merely \$500.

Under the proposed policy, the closing fee would be equal to .1% of the value of the mortgage. In this example, that would mean a fee of \$6,700 (= .1% of \$6.7 million). Again, this is a far more reasonable amount.

### *Bond Transactions*

We have proposed no changes to the closing fee calculations for bond transactions, except we added new fee rates for *taxable* bonds (1/4% of the principal amount of the bonds) and for refinancing of bonds (.5% of the principal amount of the bonds to be refinanced).

## **II. Proposed New Fees**

### **Project Commitment Fees**

Another challenge we face is the IDA not being compensated when a project fails to close on their approved incentives. The compensation we receive for all the time and expense that goes into reviewing, processing and approving incentives for a project is in the form of our closing fees. If a project doesn't close, however, obviously we never receive this compensation. Our legal counsel ends up in the same position.

To remedy this, we are proposing a non-refundable Project Commitment Fees that would be due upon the execution of an Inducement Resolution (the first stage of Board approvals when a public hearing is authorized), and which would be applied to the eventual closing fees if and

when the project closes. The proposed fee rate is 10% of the total estimated closing fee. This amount – which would be paid to *both* the IDA and to our legal counsel – would be no less than \$2,500, and no more than \$10,000.

Because this new fee will better compensate our legal counsel for their time preparing an application for inducement, we are also removing the \$

### **Local Labor Administrative Fee**

There are no proposed changes to the labor monitoring fees we collect up-front from applicants. However, we have added a new fee to cover costs associated with the IDA's administration of local labor monitoring (reviewing labor reports, considering waivers etc), which can be substantial. The proposed Agency Administrative Fee is 2% of the total anticipated Local Labor monitoring fees. For example, if we collect \$50,000 in anticipated labor monitoring fees (which of course are ultimately paid to the third-party monitor firm), then the IDA's Agency Admin Fee would be \$1,000.

### **Annual Compliance Fees**

As our Finance and Audit Committee members know well, there is a lot of time, effort and expense required to collect all of the necessary project data to enable a comprehensive fiscal audit as well as the submission of an accurate and complete annual report to PARIS. This includes proof of insurance; proof of PILOT payments; a copy of ST340 sales tax exemption form; status of job creation and retention; and any additional data that may be required by the New York State Comptroller. We are proposing an annual compliance fee of \$750 for all projects actively receiving IDA benefits. This fee is due upon closing, and then due every February 20<sup>th</sup> which is also when this data is due to the IDA. If any of that required information is submitted after February 20<sup>th</sup>, the IDA will also reserve the right to impose a \$2,500 late fee.

### **Other New Transaction Fees**

Lastly, we are looking to implement two other administrative fees: \$1,000 to process a termination of a project (upon completion of their PILOT, for example); and a \$1,500 fee to cover the time and expense required to process various transactions that arise for projects after completion, such as for amendments to agreements, assignment of benefits to a new company, etc.



## FEE SCHEDULE

### Orange County IDA (OCIDA) and Orange County Funding Corp. (OCFC) Project Fees

A. **Application Fees:** \$2,500 due at time of application submission. Non-refundable.

- **Administrative Application Fee:** \$2,500 to be remitted directly to OCIDA; *and*
- **Transaction Counsel Application Fee:** \$2,500 to be remitted directly to OCIDA's legal counsel.

B. **Project Commitment Fees:**

- **Agency Fee:** Due with fully executed Inducement Resolution. Non-refundable. Commitment Fee is 10% of the total estimated closing fee, not less than \$2,500 nor more than \$10,000. Amount is applied to Closing Fee.
- **Counsel Fee:** Due with fully executed Inducement Resolution. Non-refundable. Commitment Fee is 10% of the total estimated closing fee, not less than \$2,500 nor more than \$10,000. Amount is applied to Closing Fee.

C. **Closing Fees:**

i. For **Sales Tax Exemption** benefit:

- Up to \$4 million: ½% of cost of the project subject to sales tax.
- In excess of \$4 million: ¼% of cost of the project subject to sales tax.
- **Counsel Fee:** Base \$2,500 fee, plus ½% on the first \$500,000; and ¼% thereafter on the portion of the project receiving the benefit. Minimum closing fee is \$2,500.

ii. For **Mortgage Recording Tax Exemption** benefit:

- 1/10% of the value of the mortgage.
- **Counsel Fee:** Base \$2,500 fee, plus ½% on the first \$500,000; and ¼% thereafter on the portion of the project receiving the benefit. Minimum closing fee is \$2,500.

iii. For **PILOT Agreements**:

The Orange County Industrial Development Agency will impose a fee for all Payment In Lieu of Tax Agreements (PILOT Agreements) provided by the Agency. The fee schedule is dependent upon the project's specific industry sector, as follows, and is due upon closing:

- **Priority Industry Sector:** 1% of the first \$2,000,000 of the total project costs (including land acquisition costs), plus .5% of the amount above that.
- **Manufacturing Sector:** 1% of the first \$2,000,000 of the total project costs, plus .5% of the amount above that.
- **Workforce Housing:** 1% of the first \$2,000,000 of the total project costs, plus .5% of the amount above that.
- **Hotel/Hospitality Sector:** 1% of the total project costs.
- **Warehouse/Distribution Sector:** 1% of the total project costs.
- **Retail Sector:** 2% of the first \$2,000,000 of the total project costs, plus 1% of the amount above that.

Counsel Fee: Base \$2,500 fee, plus ½% on the first \$500,000; and ¼% thereafter on the portion of the project receiving the benefit. Minimum closing fee is \$2,500.

iv. For **Bond Transactions**

Closing fees for bond transactions are based on the principal amount of the bonds issued, as follows:

For **Tax-Exempt Bonds**:

- Up to \$10 million of principal amount: 1% of total bond value,
- The next \$10 million – \$25 million: .5% of bond value,
- Remaining \$25 million and above: .25% of bond value.

For **Taxable Bonds**:

- 1/4% of the principal amount of the bonds.

For **Refinancing Bonds**:

- .5% of the principal amount of the bonds to be refinanced.

Please note that the minimum fee for Bonds transaction is \$10,000.

## Statutory Mandated Bond Issuance Charge

Pursuant to Section 51 of Chapter 56 of the Laws of 2024 Under State law, there is a statutory fee required for all bonds issued by the Agency, which is payable to the New York State Department of Taxation and Finance. This fee is calculated as a percentage of the Principal Amount of Bonds Issued at the following rates:

- \$20,000,000 or less: 0%
- More than \$20,000,000: .35%

Closing Fees: There will be a bond counsel fee based on the standard hourly billing rates of the Bond Counsel providing services, plus disbursements. Bond Counsel will provide monthly statements, if requested. Payment of fees and disbursements will be due at closing or upon abandonment of the financing.

With respect to each element of the Closing Fees set forth above, the portion of the Agency Fee applicable to the applicable element or elements shall be due upon execution and delivery of the documentation creating the applicable benefit.

If at any time the Project costs change prior to the Final Resolution, please inform management immediately for closing fee recalculation purposes.

Please initial stating you understand the foregoing, have provided accurate Project costs, and consent to the estimated closing fee provided above \_\_\_\_\_.

## D. ANNUAL COMPLIANCE FEE

An Annual Compliance Fee in the amount of \$750 will be charged to all active projects of the Agency.

Annual compliance requirements include: Proof of insurance; proof of PILOT payments; copy of ST340 sales tax exemption form; status of job creation and retention; and, any additional data that may be required by the New York State Comptroller. The first payment of the compliance fee will be due at closing; for succeeding years, **February 20th** will be the due date.

The annual compliance fee does not include fees that the Applicant may be required to pay to an independent third-party auditor for monitoring compliance with Prevailing Wage Requirements or Local Labor Requirements, whichever is applicable.

The Agency reserves the right to adjust the Annual Compliance Fee from time to time.

## E. LOCAL LABOR MONITORING FEES

The Agency will retain an independent third party to review compliance by the Applicant with the Prevailing Wage Requirements or the Local Labor Requirements, whichever is applicable. The Applicant shall be responsible for the fees and expenses of such independent third-party relating to the foregoing monitoring responsibilities.

The OCIDA employs a third-party firm, or firms, to monitor compliance with our Local Labor Policy (attached hereto). The total anticipated labor monitoring fees, borne entirely by the applicant, are assessed up-front, upon the closing of your OCIDA transaction. However, if Project delays occur or if extra monitoring is required, additional fees may be assessed. These fees will be deposited into a non-interest-bearing escrow account and will fund the ongoing audit of Local Labor Policy compliance throughout construction of the Project.

Any unused funds on deposit with the OCIDA will be returned to the applicant upon Project completion. Additional information relating to this monitoring program may be obtained upon request from the Agency.

The total anticipated monitoring fees are based on total project costs:

- Less than \$5 million: \$5,000.
  - Greater than \$5 million, less than \$15 million: \$10,000.
  - Greater than \$15, less than \$25 million: \$20,000.
  - Greater than \$25 million, less than \$50 million: \$30,000.
  - Greater than \$50 million, less than \$100 million: \$45,000.
  - Greater than \$100 million, less than \$500 million: \$55,000.
  - Greater than \$500 million: To be determined by the Agency.
- 
- **Agency Administrative Fee:** 2% of the total anticipated Local Labor monitoring fees.

## F. OTHER TRANSACTION FEES

- Amendments, Assignments and other transactions: \$1,500.00
- Project Termination Fee: \$1,000.00
- Submitting Annual Compliance Data *after* February 20<sup>th</sup>: \$2,500.00

The OCIDA Fee Schedule is the standard used when calculating all Project fees. These fees are not open for negotiation.

Please initial stating you understand and consent to the above \_\_\_\_\_

## COMPLETENESS OF APPLICATIONS

An application must be deemed complete by the Agency before the Agency will take any action with respect to the proposed project and financial assistance being requested.

In order to be complete, an Application must include the following upon submission:

1. Signed and notarized Application.
2. Signed acknowledgment of having read and agreed to the Agency's Local Construction Labor Policy.
3. Completed Environmental Assessment Form.
6. Check or other form of payment of Agency Application Fee in the amount of \$2,500.00.

The sufficiency of the information included in the Application shall be determined in the sole discretion of the Agency, and upon a request by the Agency for further information, the Application will not be deemed complete until such time as the requested information has been provided to the Agency.

**Please make all Checks payable to:**

*Orange County Industrial Development Agency*

**Mail to:**  
4 Crotty Lane  
New Windsor, NY 12553



## FEE SCHEDULE

### 1. Application Fees

- **Administrative Application Fee: \$2,500** to be remitted directly to OCIDA; *and*
- **Transaction Counsel Application Fee: \$2,500** to be remitted directly to OCIDA’s legal counsel.

### 2. Labor Policy Monitoring Fees

The OCIDA employs a third-party firm, or firms, to monitor compliance with our Local Labor Policy (attached hereto). The total anticipated labor monitoring fees, borne entirely by the applicant, are assessed up-front, upon the closing of your OCIDA transaction. However, if Project delays occur or if extra monitoring is required, additional fees may be assessed. These fees will be deposited into a non-interest bearing escrow account and will fund the ongoing audit of Local Labor Policy compliance throughout construction of the Project. Any unused funds on deposit with the OCIDA will be returned to the applicant upon Project completion.

- **Agency Administrative Fee: 1%** of the total anticipated Local Labor monitoring fees.
- **Labor Monitoring Fees:**

*Based on Total Capital Expenditure...*

Less than <b>\$5M</b> :	<b>\$5,000.00.</b>
Greater than <b>\$5M</b> , less than <b>\$15M</b> :	<b>\$10,000.00.</b>
Greater than <b>\$15M</b> , less than <b>\$25M</b> :	<b>\$20,000.00.</b>
Greater than <b>\$25M</b> , less than <b>\$50M</b> :	<b>\$30,000.00.</b>
Greater than <b>\$50M</b> , less than <b>\$100M</b> :	<b>\$45,000.00.</b>
Greater than <b>\$100M</b> , less than <b>\$500M</b> :	<b>\$55,000.00.</b>
Greater than <b>\$500M</b> :	<b>TBD.</b>

### 3. Closing Fees:

- **Sales Tax Exemption (STE) and/or Mortgage Recording Tax Exemption (MRTE) Only:**  
1% of the Total \$ Benefit Awarded by OCIDA.

**Closing Fees continued:**

- **Bond Issuance Only:**

*Based on Principal Amount of Bonds Issued...*

First <b>\$10M</b> :	<b>1%</b> of Bond Value,
Next <b>\$10M – \$25M</b> :	<b>.5%</b> of Bond Value,
Remaining <b>\$25M</b> and above:	<b>.25%</b> of Bond Value.

- **Refinancing Bonds:** .5% of the Outstanding Bond Value.

- **Projects that Include PILOTS:**

*Based on Sector category of the Project...*

- **Manufacturing Sector** – **1% of the first \$2,000,000** of the Project cost (as identified on page 12 of this application), plus .5% of amount above that, due at closing (total Project cost includes land acquisition costs).
- **Warehouse/Distribution Sector** – **1% of the Project cost** (as identified on page 15 of this application), due at closing.
- **Retail Sector: Stores** – **485B: 2% of the first \$2,000,000** of the Project cost (as identified on page 15 of this application), **plus 1% of amount above that.**
- **Retail Sector: Back Office/Medical** – **10 year PILOT: 1% of the Project cost** (as identified on page 15 of this application), due at closing.
- **Hotel Sector** (per Scoring Criteria)
  - **10 year PILOT: 1% of the Project cost** (as identified on page 15 of this application), due at closing.
  - **4 year PILOT: 1% of the Project cost** (as identified on page 15 of this application), due at closing.
- **Tourism Sector**
  - **\$0-\$30M Capital Cost: 1% of the Project cost** (as identified on page 15 of this application), due at closing.
  - **\$30-\$100M Capital Cost: .75% of the Project cost** (as identified on page 15 of this application), due at closing.
  - **Over \$100M Capital Cost: 1% of the Project cost** (as identified on page 15 of this application), due at closing.
- **“Special Projects”** – TBD per Project.

#### **4. IDA Transaction Counsel Fees:**

Legal fees are charged based upon actual hours worked on your Project by OCIDA/OCFC's general counsel and/or bond counsel. Current hourly rates may be provided by our counsel upon request.

**NOTE:** OCIDA reserves the right to seek additional IDA and Transaction Counsel fees for exceptionally large or complex transactions.

**Please make all Checks payable to:**

Orange County Industrial Development Agency

**Mail to:**

4 Crotty Lane

New Windsor, NY 12553

\*In the event that an applicant does not seek or does not qualify for an OCIDA PILOT or the equivalent of the State's 485-b program, the fee will be a straight one-half percent (0.5%) of the Project cost.

The OCIDA Fee Schedule is the standard used when calculating all Project fees. These fees are not open for negotiation. Please initial stating you understand and consent to the above \_\_\_\_\_

**Miscellaneous Fees:**

Amendments and Assignments – **\$1,500.00**

Termination Fee – **\$1,000.00**

Submitting Annual Reports *after* February 24 – **\$2,500.00**

If at any time the Project costs change prior to the Final Resolution, please inform management immediately for closing fee recalculation purposes.

Please initial stating you understand and consent to the above \_\_\_\_\_

**Closing Fee:**

Please be advised should the Orange County IDA act to adopt the Final Resolution for your Project a fee will be due at closing.

If at any time the Project costs change prior to the Final Resolution, please inform management immediately for closing fee recalculation purposes.

Please initial stating you understand the foregoing, have provided accurate Project costs, and consent to the estimated closing fee provided above \_\_\_\_\_



## FEE SCHEDULE

### STRAIGHT-LEASE TRANSACTION FEE SCHEDULE

#### AGENCY PROJECT FEES

A. **Application Fee:** \$2,500.00 due at time of application submission. Non-refundable.

B. **Project Commitment Fee:**

- **Agency Fee:** Due with fully executed Inducement Resolution. Non-refundable. Commitment Fee is 10% of the total estimated closing fee, not less than \$2,500 nor more than \$5,000. Amount is applied to Closing Fee.

- **Counsel Fee:** Due with fully executed Inducement Resolution. Non-refundable. Commitment Fee is 10% of the total estimated closing fee, not less than \$2,500 nor more than \$5,000. Amount is applied to Closing Fee.

C. **Closing Fee:**

i. For **Sales Tax Exemption** benefit:

- Up to \$4 million: ½% of cost of the project subject to sales tax.
- In excess of \$4 million: ¼% of cost of the project subject to sales tax.

ii. For **Mortgage Recording Tax Exemption** benefit:

- 1/10% of the value of the mortgage.

iii. **Counsel Fee:** Base \$2,500 fee, plus ½% on the first \$500,000; and ¼% thereafter on the portion of the project receiving the benefit.

*Note: Minimum closing fee: \$2,500.*

With respect to each element of the Closing Fee set forth above, the portion of the Agency Fee applicable to the applicable element or elements shall be due upon execution and delivery of the documentation creating the applicable benefit.

iv. For **PILOT Agreements**:

The Orange County Industrial Development Agency will impose a fee for all Payment In Lieu of Tax Agreements (PILOT Agreements) provided by the Agency. The fee schedule is as follows:

The fee shall be one percent (1%) of the aggregate amount of Payments in Lieu of Taxes estimated to be payable by the Applicant during the term of the PILOT Agreement). In instances where the PILOT Agreement has a payment schedule that includes fixed rates of escalation, the projection shall be consistent with the escalation so designated; in instances where such projection is subject to variables that are not objectively subject to determination as of the effective date of the PILOT Agreement, the Agency may use reasonable assumptions as to projected escalation.

The Agency shall discount the value of future payments, applying a discount rate that the Agency shall establish from time to time, providing that the discount rate in effect from time to time shall apply equally to all PILOT Agreements that become effective during the period when the applicable discount rate is in effect.

The fee determined by the methodology set forth above shall not exceed \$400,000 for any single project.

With respect to each element of the Closing Fee set forth above, the portion of the Agency Fee (and related Agency counsel fee) applicable to the applicable element or elements shall be due upon execution and delivery of the documentation creating the applicable benefit.

### **ANNUAL COMPLIANCE FEE**

An Annual Compliance Fee in the amount of \$750 will be charged to all active projects of the Agency.

Annual compliance requirements include: Proof of insurance; proof of PILOT payments; copy of ST340 sales tax exemption form; status of job creation and retention; and, any additional data that may be required by the New York State Comptroller. The first payment of the compliance fee will be due at closing; for succeeding years, **February 20th** will be the due date.

The annual compliance fee does not include fees that the Applicant may be required to pay to an independent third-party auditor for monitoring compliance with Prevailing Wage Requirements or Local Labor Requirements, whichever is applicable.

The Agency reserves the right to adjust the Annual Compliance Fee from time to time.

### **THIRD PARTY PROJECT MONITORING FEES**

The Agency will retain an independent third party to review compliance by the Applicant with the Prevailing Wage Requirements or the Local Labor Requirements, whichever is applicable. The Applicant shall be responsible for the fees and expenses of such independent third-party relating to the foregoing monitoring responsibilities.

The OCIDA employs a third-party firm, or firms, to monitor compliance with our Local Labor Policy (attached hereto). The total anticipated labor monitoring fees, borne entirely by the applicant, are assessed up-front, upon the closing of your OCIDA transaction. However, if Project delays occur or if extra monitoring is required, additional fees may be assessed. These fees will be deposited into a non-interest-bearing escrow account and will fund the ongoing audit of Local Labor Policy compliance throughout construction of the Project. Any unused funds on deposit with the OCIDA will be returned to the applicant

upon Project completion.

Additional information relating to this monitoring program may be obtained upon request from the Agency.

Based on Total Capital Expenditure of Project:

Less than <b>\$5M:</b>	<b>\$5,000.00</b>
Greater than <b>\$5M</b> , less than <b>\$15M:</b>	<b>\$10,000.00</b>
Greater than <b>\$15M</b> , less than <b>\$25M:</b>	<b>\$20,000.00</b>
Greater than <b>\$25M</b> , less than <b>\$50M:</b>	<b>\$30,000.00</b>
Greater than <b>\$50M</b> , less than <b>\$100M:</b>	<b>\$45,000.00</b>
Greater than <b>\$100M</b> , less than <b>\$500M:</b>	<b>\$55,000.00</b>
Greater than <b>\$500M:</b>	<b>TBD</b>

- **Agency Administrative Fee:** 1% of the total anticipated Local Labor monitoring fees.

\*In the event that an applicant does not seek or does not qualify for an OCIDA PILOT or the equivalent of the State's 485-b program, the fee will be a straight one percent (1%) of the Project cost.

The OCIDA Fee Schedule is the standard used when calculating all Project fees. These fees are not open for negotiation. Please initial stating you understand and consent to the above \_

### **MISCELLANEOUS FEES**

Amendments, Assignments and other transactions – **\$1,500.00**

Termination Fee – **\$1,000.00**

Submitting Annual Reports *after* February 20<sup>th</sup> – **\$2,500.00**

If at any time the Project costs change prior to the Final Resolution, please inform management immediately for closing fee recalculation purposes.

Please initial stating you understand and consent to the above \_\_\_\_\_

## BOND TRANSACTION FEE SCHEDULE

### AGENCY PROJECT FEES

A. **Application Fee:** \$2,500.00 due at time of application submission. Non-refundable.

#### B. **Project Commitment Fee:**

- **Agency Fee:** Due with fully executed Inducement Resolution. Non-refundable. Commitment Fee is 10% of the total estimated closing fee, not less than \$2,500 nor more than \$5,000. Amount is applied to Closing Fee.

- **Counsel Fee:** Due with fully executed Inducement Resolution. Non-refundable. Commitment Fee is 10% of the total estimated closing fee, not less than \$2,500 nor more than \$5,000. Amount is applied to Closing Fee.

#### C. **Closing Fee:**

##### i. For **Tax Exempt Bonds:**

- Up to and including \$2 million: 1.0% of the principal amount of the bonds.
- On the next \$4 million: ½% of the principal amount of the bonds;
- Amounts over \$6 million: ¼% of the principal amount of the bonds over \$6 million.

*Note: Minimum fee is \$10,000.*

##### ii. For **Taxable Bonds:**

- ¼% of the principal amount of the bonds

*Note: Minimum fee is \$10,000.*

##### iii. For **Sales Tax Exemption** benefit:

- Up to \$4 million: ½% of cost of the project subject to sales tax.
- In excess of \$4 million: ¼% of cost of the project subject to sales tax.

##### iv. **Agency Bond Counsel Fee** (for benefits other than the issuance of bonds):

- Base \$2,500 fee, plus ½% on the first \$500,000; and ¼% thereafter on the portion of the project receiving benefit.

##### v. **Agency Bond Counsel Fees:**

- With respect to the issuance of bonds, there will be a bond counsel fee based on the standard hourly billing

rates of the Bond Counsel providing services, plus disbursements. Bond Counsel will provide monthly statements, if requested. Payment of fees and disbursements will be due at closing or upon abandonment of the financing.

#### **D. Statutory Mandated Bond Issuance Charge**

Under State law, there is a statutory fee required for all bonds issued by the Agency, which is payable to the New York State Department of Taxation and Finance, which is calculated as follows:

Principal Amount of Bonds Issued: % charge:

\$1,000,000 or less .168%

\$1,000,001 to \$5,000,000 .336%

\$5,000,001 to \$10,000,000 .504%

\$10,000,001 to \$20,000,000 .672%

More than \$20,000,000 .84%

The Orange County Industrial Development Agency will impose a fee for all Payment In Lieu of Tax Agreements (PILOT Agreements) provided by the Agency. The fee schedule is as follows:

The fee shall be one percent (1%) of the aggregate amount of Payments in Lieu of Taxes estimated to be payable by the Applicant during the term of the PILOT Agreement). In instances where the PILOT Agreement has a payment schedule that includes fixed rates of escalation, the projection shall be consistent with the escalation so designated; in instances where such projection is subject to variables that are not objectively subject to determination as of the effective date of the PILOT Agreement, the Agency may use reasonable assumptions as to projected escalation. The Agency shall discount the value of future

payments applying a discount rate that the Agency shall establish from time to time, providing that the discount rate in effect from time to time shall apply equally to all PILOT Agreements that become effective during the period when the applicable discount rate is in effect.

The fee determined by the methodology set forth above shall not exceed \$400,000 for any single project.

With respect to the portion of the Agency Fee allocable to the issuance of bonds, and the State's Bond Issuance Charge, fees shall be payable at the financial closing.

With respect to each other element of the Closing Fee set forth above, the portion of the Agency Fee applicable to the applicable element or elements shall be due upon execution and delivery of the documentation creating the applicable benefit.

#### **ANNUAL COMPLIANCE FEE**

The Annual Compliance Fee will be the same as that annual fee that is required to be paid with respect to straight-lease transactions, and is set forth above.

### **THIRD PARTY PROJECT MONITORING FEES**

The Agency will retain an independent third party to review compliance by the Applicant with the Prevailing Wage Requirements or the Local Labor Requirements, whichever is applicable. The Applicant shall be responsible for the fees and expenses of such independent third-party relating to the foregoing monitoring responsibilities.

The OCIDA employs a third-party firm, or firms, to monitor compliance with our Local Labor Policy (attached hereto). The total anticipated labor monitoring fees, borne entirely by the applicant, are assessed up-front, upon the closing of your OCIDA transaction. However, if Project delays occur or if extra monitoring is required, additional fees may be assessed. These fees will be deposited into a non-interest-bearing escrow account and will fund the ongoing audit of Local Labor Policy compliance throughout construction of the Project. Any unused funds on deposit with the OCIDA will be returned to the applicant upon Project completion.

Additional information relating to this monitoring program may be obtained upon request from the Agency.

Based on Total Capital Expenditure of Project:

Less than <b>\$5M</b> :	<b>\$5,000.00</b>
Greater than <b>\$5M</b> , less than <b>\$15M</b> :	<b>\$10,000.00</b>
Greater than <b>\$15M</b> , less than <b>\$25M</b> :	<b>\$20,000.00</b>
Greater than <b>\$25M</b> , less than <b>\$50M</b> :	<b>\$30,000.00</b>
Greater than <b>\$50M</b> , less than <b>\$100M</b> :	<b>\$45,000.00</b>
Greater than <b>\$100M</b> , less than <b>\$500M</b> :	<b>\$55,000.00</b>
Greater than <b>\$500M</b> :	<b>TBD</b>

- **Agency Administrative Fee:** 1% of the total anticipated Local Labor monitoring fees.

\*In the event that an applicant does not seek or does not qualify for an OCIDA PILOT or the equivalent of the State's 485-b program, the fee will be a straight one percent (1%) of the Project cost.

The OCIDA Fee Schedule is the standard used when calculating all Project fees. These fees are not open for negotiation. Please initial stating you understand and consent to the above \_

### **MISCELLANEOUS FEES**

Amendments, Assignments and other transactions – **\$1,500.00**

Termination Fee – **\$1,000.00**

Submitting Annual Reports *after* February 20<sup>th</sup> – **\$2,500.00**

If at any time the Project costs change prior to the Final Resolution, please inform management

immediately for closing fee recalculation purposes.

Please initial stating you understand and consent to the above \_\_\_\_\_

### **COMPLETENESS OF APPLICATIONS**

An Application must be deemed complete by the Agency before the Agency will take any action with respect to the proposed project and financial assistance being requested.

In order to be complete, an Application must include the following upon submission:

1. Signed and notarized Application.
2. Signed acknowledgment of having read and agreed to the Agency's Local Construction Labor Policy.
3. Completed Environmental Assessment Form.
6. Check or other form of payment of Agency Application Fee in the amount of \$2,500.00.

The sufficiency of the information included in the Application shall be determined in the sole discretion of the Agency, and upon a request by the Agency for further information, the Application will not be deemed complete until such time as the requested information has been provided to the Agency.

**Please make all Checks payable to:**

*Orange County Industrial Development Agency*

**Mail to:**  
4 Crotty Lane  
New Windsor, NY 12553

### **CLOSING FEE**

Please be advised should the Orange County IDA act to adopt the Final Resolution for your Project a fee will be due at closing.

If at any time the Project costs change prior to the Final Resolution, please inform management immediately for closing fee recalculation purposes.

Please initial stating you understand the foregoing, have provided accurate Project costs, and consent to the estimated closing fee provided above \_\_\_\_\_.

ORANGE COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY  
BY-LAWS

ARTICLE 1

THE AGENCY

**Section 1. Name.** The name of the Agency shall be “Orange County Industrial Development Agency” as established by General Municipal Law, Chapter 390 of the Laws of 1972, specifically Section 912.

**Section 2. Seal of Agency.** The seal of the Agency shall be in the form of a circle and shall bear the name of the Agency and the year of its organization.

**Section 3. Office of the Agency.** The office of the Agency shall be in Orange County, New York.

**Section 4. Mission Statement and Powers of the Agency.** The mission of the Agency shall be to effectuate the economic development policy and purposes of the General Municipal Law, Section 852, in Orange County, New York. Toward that end, the Agency shall among other things: (1) seek, outreach and process applications for financial assistance from companies; (2) invest in and undertake economic development projects in Orange County with a view toward quality job creation, job retention and other economic benefits; (3) assist in expanding manufacturing opportunities in Orange County; and (4) improve the quality of life in Orange County recognizing that excellent quality of life enhances economic development.

The Agency shall have all the powers of an Industrial Development Agency authorized by Article 18-A of the General Municipal Law and shall have the power to do all things necessary or convenient to carry out its purposes and exercise the powers authorized herein.

ARTICLE II MEMBERS

**Section 1. Board of Directors.** The Orange County Industrial Development Agency is composed of a seven member Board of Directors which is appointed by and serves, without compensation, at the pleasure of the Orange County Legislature and shall continue to hold office until his or her successor is appointed. Notwithstanding, the Board of Directors shall be entitled to necessary expenses, including traveling expenses, incurred in the discharge of their duties. Upon the resignation or removal of a Member, a successor shall be selected by the County Legislature. Members may resign at any time by giving written notice to the

Orange County Industrial Development Agency By-Laws  
As amended 02-15-23

County Legislator and to the Chairman of the Agency. Unless otherwise specified in the notice the resignation shall take effect upon receipt of the notice by the Chairman or the County Legislator. Acceptance of the resignation shall not be necessary to make it effective.

No Agency Board member, including the Chairman, shall serve as the Agency's Chief Executive Officer or hold any other equivalent position.

**Section 2. Board Member Responsibilities.** The duties and responsibilities of the Board are as follows:

- A. Execute direct oversight of the Agency's chief executive officer and other senior management in the effective and ethical management of the Agency;
- B. Understand, review and monitor the implementation of fundamental financial and management controls and operational decisions of the Agency;
- C. Establish policies regarding the payment of salary, compensation and reimbursements and establish rules for time and attendance of the chief executive officer and senior management;
- D. Adopt a Code of Ethics applicable to each officer, director and employee that, at a minimum, includes the standards established in the Public Officers Law;
- E. Establish written policies and procedures on investments, travel, the acquisition of real property, the procurement of goods and services and policies protecting employees from retaliation for disclosing information concerning acts of wrongdoing, misconduct, sexual harassment, malfeasance or other inappropriate behavior by an employee or board member of the Agency;
- F. Adopt a defense and indemnification policy and disclosing same to all board members;
- G. Perform each of their duties as board members in good faith and with that degree of diligence, care and skill which an ordinarily prudent person in like position would use under similar circumstances and apply independent judgment in the best interest of the Agency;
- H. Upon taking his/her oath of office, each board member executes an acknowledgement in which he/she attests that he/she understands his/her role and fiduciary responsibilities and understands his/her duty of loyalty and care to the Agency and commitment to the Agency's mission and public interest.
- I. Comply with Section 3 below.

**Section 3. Training, Independence and Ethics.** Upon appointment, all Board members shall participate in State-approved training regarding their legal, fiduciary and ethical responsibilities within one year of their appointment to the Agency. Further, each Board member shall execute a certificate of independence as required by the PAAA. All members of the Board shall participate in such continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of industrial development agencies and to adhere to the highest standards of responsible governance as required by the PAAA. All Agency Board members, officers and

employees shall be familiar with the Ethics policies as adopted by the Board in accordance with PAAA requirements.

### ARTICLE III

#### OFFICERS

**Section 1. Officers and duties.** The Officers of the Agency shall be a Chairperson, a Vice Chairperson, a Secretary, an Assistant Secretary and an Ethics Officer, who shall have such duties, powers and functions as hereinafter provided, and all of whom shall be elected by the members of the Agency at the annual meeting of the Agency in each fiscal year.

Deleted: and

Deleted: and

**Section 2. Chairperson.** The Chairperson shall preside at all meetings of the Agency. Except as otherwise authorized by resolution of the Agency, the Chairperson shall sign all agreements, contracts, deeds and any other important instruments of the Agency. Before each meeting, the Chairperson shall approve the agenda and submit such recommendations and information as he/she may consider proper concerning the business, affairs and policies of the Agency.

**Section 3. Vice Chairperson.** The Vice Chairperson shall perform the duties of the Chairperson in the absence or incapacity of the Chairperson and, in the case of the resignation of the Chairperson, the Vice Chairperson shall perform such duties as are imposed on the Chairperson until such time as the Agency shall elect a new Chairperson.

**Section 4. Secretary.** The Secretary shall be responsible to keep, or cause to be kept, the records of the Agency, shall act as secretary of the meetings of the Agency and record or cause to be recorded all votes and shall keep, or cause to be kept, a record of the proceedings of the Agency in the form of minutes to be kept for such purpose and shall perform all duties incident to his/her office. He/she shall keep in safe custody, the seal of the Agency and shall have the power to affix the seal to all contracts and other instruments authorized to be executed by the Agency.

**Section 5. Ethics Officer. The Ethics Officer shall be responsible for creating, implementing and overseeing ethical policies and standards. The Chairperson of the Agency shall be the Ethics Officer. In the event that the Chairperson shall have a conflict of interest with respect to a potential ethical issue, then the Chairperson of the Governance Committee shall act as the Ethics Officer.**

Formatted: Font: Bold, Underline

**Section 6. Additional Duties.** The officers of the Agency shall perform such other duties and functions as may from time to time be required or authorized by the Agency, by the By-Laws of the Agency or by the rules and regulations of the Agency.

Formatted: Font: Bold, Underline

Deleted: §

**Section 7. Office Vacancies.** Should any Agency office become vacant, the Agency shall appoint a successor from among its membership at the next regular meeting and such appointment shall be for the unexpired term of said office.

Deleted: §

## ARTICLE IV

### KEY PERSONNEL, AGENTS AND SUBSIDIARIES

**Section 1. Chief Executive Officer** The CEO shall be hired/appointed by the Agency and shall be responsible for the design, implementation, and management of projects relating to Agency operations and for coordinating economic development projects. The CEO shall be accountable for management of all IDA staff. Strategy for the IDA once approved by the Board, shall be implemented by the CEO. He/She shall set goals and objectives for the organization. The CEO shall be the point of media contact for the Agency and shall present the Agency's economic development positions and policies on relevant issues. He/She will work with state, county, and local officials and the Agency's economic development partners, as necessary, on all prospective Agency projects.

**Section 2. Additional Personnel.** The Agency may, from time to time, employ such personnel or engage such agents as it deems necessary to exercise its powers, duties and functions as prescribed the New York General Municipal Law and all other laws of the State of New York.

## ARTICLE V

### ANNUAL REPORT AND ANNUAL BUDGET

**Section 1. Annual Reporting.** An Annual Report "PARIS" is required by the Public Authorities Accountability Act (PAAA). The Chief Executive Officer is responsible for compiling, preparing and filing the Annual Report, or causing same to be compiled, prepared and filed. The Annual Report shall be posted on the Agency's website and filed with the State as same may be required by the PAAA or other law. The Chief Executive Officer, Agency Staff and an independent accounting firm shall assist in preparing the Annual Report. The CEO shall compile and prepare the Annual Report by March 31 of each year for the preceding fiscal year ending December 31<sup>st</sup>. The Chief Executive Officer shall certify, or cause to be certified, that the financial information contained in the annual report is accurate and does not contain any untrue statements as required by the PAAA. The CFO shall submit the Annual Report by March 31<sup>st</sup> to the Orange County Executive, the Chairman of the Orange County Legislature and the New York State Authority Budget Office as required by the PAAA via the "PARIS" reporting system.

**Section 2. Annual Budget.** The annual budget shall be prepared by the Agency's independent auditor with input from the Chief Executive Officer, the Chairman, Audit Committee, Agency members and employees, as applicable. The budget shall contain information on operations and capital construction setting forth the estimated receipts and expenditures for the next fiscal year and the current fiscal year and the actual receipts and expenditures for the last completed fiscal year. The budget shall be prepared during the months of September and October of each year, in time for Agency adoption prior to the mandatory

Orange County Industrial Development Agency By-Laws  
As amended 02-15-23

November 1<sup>st</sup> submission to the Orange County Executive, the Orange County Commissioner of Finance, the Chairman of the Orange County Legislature and the New York State Authority Budget Office as required by the PAAA.

## ARTICLE VI

### GENERAL PROVISIONS

**Section 1. Fiscal Year.** The fiscal year of the Agency shall begin on the first day of January of each year.

**Section 2. Annual Meeting.** The annual meeting of the Agency shall be held at the first regularly scheduled meeting in the month of January at its designated meeting place.

**Section 3. Regular meetings.** Regular meetings of the Agency shall be held upon lawful notice at such times and places as, from time to time, may be determined by resolution of the Agency.

**Section 4. Special Meetings.** The Chairperson of the Agency may, when he/she deems it desirable, and shall, upon the written request of two members of the Agency, call a Special Meeting of the Agency for the purpose of transacting any business designated in such call or for any business otherwise agreed to by a majority of members present at the meeting. The call for a Special Meeting may be delivered to each member of the Agency or may be mailed, faxed or e-mailed to the business or home address of each member of the Agency at least two (2) days prior to the date of such Special Meeting or as soon as practicable if meeting is called on less than two (2) days notice. Waivers of Notice may be signed by any members failing to receive proper notice.

**Section 5. Quorum.** At all meetings of the Agency, a majority of the members of the Agency shall constitute a quorum for the purpose of transacting business.

**Section 6. Order of Business.** At the regular meetings of the Agency, the following shall be the order of business unless modified by the Chairperson from time to time:

- A. Roll Call
- B. Approval of Minutes
- C. Financial Report
- D. Reports, as applicable
  - a. Chairperson's Report
  - b. Reports of Officers
  - c. Reports of Committees
- E. New Business
  - Applications and Resolutions
- F. Other Business
- G. Adjournment

Orange County Industrial Development Agency By-Laws  
As amended 02-15-23

The order of business may be altered or suspended at any meeting by the Members of the Agency.

**Section 7. Committees.** The Board shall have an audit, finance and governance committee. The Board may constitute other committees as it deems appropriate. The members of all committees shall be appointed at the Annual Meeting or as soon thereafter as a quorum can be obtained by the Chairperson of the Agency who shall be an ex officio member of each committee. A quorum of any committee shall consist of a majority of members of that committee. The CEO shall attend all committee meetings, if requested, and make such reports and recommendations as he/she deems necessary and advisable. The following constitute the Standing Committees of the Agency and their duties and responsibilities:

**A. Audit Committee.** The Chairperson shall appoint an Audit Committee comprised of at least three (3) independent members who shall constitute a majority of the Committee. The primary responsibilities of the Audit Committee shall be to recommend the hiring of a certified, independent accounting firm, establish the compensation to be paid to such accounting firm and to provide direct oversight of the performance of the independent audit to be performed annually by the accounting firm. The Audit Committee shall also monitor the Agency's Investment Policy and recommend changes to such policy in consultation with their independent auditor, as necessary. In addition, the Audit Committee is charged with the responsibility of evaluating and deciding requests for exemptions from Agency clients from the Agency's local labor policy and for monitoring the work performed by the firm retained by the Agency for auditing adherence to such local labor policy.

**B. Governance Committee.** The Chairperson shall appoint a Governance Committee comprised of at least three (3) independent members who shall constitute a majority of the Committee. The primary responsibilities of the Governance Committee shall be to keep the Board informed of best governance practices, review corporate governance trends, update the Board's corporate governance practices, advise Board members on the skills and experiences required of potential board members, examine ethical and conflicts of interest issues, perform Board self-examinations and recommend By-Laws that include rules and procedures for conduct of Board business.

**C. Finance Committee.** The Chairperson shall appoint a Finance Committee comprised of the three (3) independent members of the Audit Committee, the primary purpose of which shall be to oversee the Agency's debt and debt practices and to recommend policies concerning the Agency's issuance and management of debt.

**Section 8. Voting.** All action taken by the Agency shall require a vote by a majority of the total number of members of the board in accordance with Section 2826 of the New York State Public Authorities Law.

## ARTICLE VII

Orange County Industrial Development Agency By-Laws  
As amended 02-15-23

## AMENDMENTS

**Section 1. Amendment to By-Laws.** The By-Laws of the Agency shall be amended only with the approval of at least a majority of all of the members of the Agency at a regular or a special meeting, but no such amendment shall be adopted unless at least seven (7) days written notice thereof has been previously given to all members of the Agency.

Orange County Industrial Development Agency By-Laws  
As amended 02-15-23