



ORANGE COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

Jeffrey Crist, Chairman • **Dean Tamburri**, Vice Chairman • **Leigh J. Benton**, Secretary • **Marc Greene**, Board Member
Giovanni Palladino, Board Member • **Linda Muller**, Board Member • **Vincent Odock**, Board Member
William Fioravanti, Chief Executive Officer • **Lino J. Sciarretta**, General Counsel • **Daniel G. Birmingham**, Bond Counsel

Board Agenda

PLEASE TAKE NOTICE, The Orange County Industrial Development Agency will hold a regularly scheduled Board of Directors meeting on September 30th, 2026, immediately following the OCFC Meeting which starts at 5:00 PM 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 19th, 2026, Board of Directors Meeting
- **Reports**
 - Chairman's Report
 - CEO Report
 - Committee Reports
 - Finance Committee
- **New Business**
 - Accept August 2026 Financials
 - Approval of August Payables
 - EMP Holdings LLC / Lemon Building – Inducement Resolution
 - Leentjes Amusements / The Castle
- **Adjournment**

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

Dated: September 15, 2026

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



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Date: September 03, 2026
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:

Wednesday, September 30th, 2026
immediately following the
5:00pm OCFC meeting

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

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

Board of Directors Meeting Minutes

Wednesday, August 19th, 2026

Meeting Location: 4 Crotty Lane, Suite 100, New Windsor, NY 12553

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

Staff Present: Bill Fioravanti, Kelly Reilly, Marty Borrás, Rudy Zodda (General Counsel), Mason Bobadilla (AV)

Others Present: Brian Sanvidge (NYS Monitor), Mikel Jeremias (Allstate Development Corporation). Members of the public: Leslie Hanes, Fern Laks, Julie Patterson, Rosemay Solimando, Michael Martin, Virginia Scott (OC Legislature).

I. Call Meeting to Order

The Chairman called the meeting to order at 5:29 p.m.

II. Roll Call

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

III. Proof of Notice

The Chairman acknowledged that notice of this meeting was properly provided.

IV. Minutes

A MOTION TO APPROVE THE JUNE 24TH, 2026, OCIDA BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY DR. ODOCK, SECONDED BY MS. MULLER, AND PASSED UNANIMOUSLY.

V. Reports

Chairman's Report: The Chairman discussed his attendance at the mentioned the ABG meeting regarding the electrical grid and referred to the CEO report for other event information.

CEO Report: Mr. Fioravanti discussed items that were not included on his written report which included the Civic Serve platform to automate some processes and incorporate the monitor's recommendations and stated that there would be a free trial period that ends in October 2026. He

noted his attendance at the NYSEDC Summer IDA Academy in July and discussed the bonds promotion event planned for November 17th, 2026. He noted a letter received on August 18th, 2026, from Scannell requesting a deviation for a 10-yr PILOT and stated that Mr. Sanvidge suggested a public hearing for transparency purposes which would be scheduled for September 2026.

VI. New Business

Silverlake Ridge Authorizing Resolution: Mr. Fioravanti introduced Mr. Jeremias and stated that that because of the new prevailing wage law, Mr. Jeremias had relinquished his initial request and had returned with a request for Sales Tax Exemption and Mortgage Recording Tax Exemption.

A MOTION TO APPROVE THE AUTHORIZING RESOLUTION FOR A SALES TAX EXEMPTION AND A MORTGAGE RECORDING TAX EXEMPTION FOR THE SILVERLAKE RIDGE DEVELOPERS LLC PROJECT, WAS MADE BY MR. GREENE, SECONDED BY MR. TAMBURRI, AND PASSED WITH 6 AYES AND ONE NAY FROM MR. BENTON.

Finance Committee Report: Mr. Greene stated that while there was a CD that turned over, it had been a quiet two months. He discussed the Brownfield assessment payments but stated that the reports were in line with previous months.

A MOTION TO APPROVE THE JUNE AND JULY 2026 FINANCIAL REPORTS AND PAYABLES WAS MADE BY MR. PALLADINO, SECONDED BY MS. MULLER, AND PASSED UNANIMOUSLY.

UTEP Amendment: Mr. Fioravanti asked the Board to consider updating the UTEP Policy to limit PILOTs for warehouses to a 485-B equivalent abatement schedule. He stated that before the UTEP update would be adopted, a Public Hearing would be held, and it would be brought back before the Board for their consideration. Mr. Zodda clarified further that if a project is in multiple taxing jurisdictions, such as a village, a town and a school district, and one of those entities has opted out of the 485-B, they would not get that tax abatement for that taxing jurisdiction, but they could still get a 485-B-equivalent abatement for the other taxing jurisdictions that have not opted out. He also stated that the resolution being considered precludes OCIDA from accepting any new applications from warehouses until the UTEP update is adopted.

A MOTION TO APPROVE THE RESOLUTION FOR THE UTEP AMENDMENT WAS MADE BY MR. BENTON, SECONDED BY MR. TAMBURRI, AND PASSED BY UNANIMOUS ROLL CALL.

Anchin Recommendations: Ms. Muller reviewed the list of recommendations and noted that several required further review. She asked the Board to accept those that were agreed upon during the Governance Committee meeting. Mr. Fioravanti asked Mr. Sanvidge if he agreed with the items that were accepted and those that required further discussion and he responded in the affirmative.

A MOTION TO ACCEPT THE ANCHIN RECOMMENDATIONS WAS MADE BY DR. ODOCK, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

Fee Schedule: Mr. Fioravanti noted that, with the new prevailing wage law, Sales Tax Exemption (STE) is the primary benefit that the OCIDA would be able to offer applicants. He explained that, as a result, the IDA's fee for STE must be commensurate with the work required to administer the benefit. He asked the Board to consider raising the fee back up to OCIDA's prior fee rate for STE, which is 10% of the Sales Tax Exemption benefit amount, which was also in line with other IDAs. Ms. Muller confirmed that the Governance Committee recommended approval for the change.

A MOTION TO APPROVE THE FEE SCHEDULE ADJUSTMENT BACK UP TO ITS ORIGINAL 10% OF THE SALES TAX EXEMPTION BENEFIT WAS MADE BY MR. GREENE, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY.

Floating Holidays: Ms. Muller noted the request to take Lincoln's Birthday and Veteran's Day and allow staff to use them as a floating holiday and keep the office open for business.

A MOTION TO APPROVE THE OPTION FOR STAFF TO FLOAT LINCOLN'S BIRTHDAY AND VETERAN'S DAY AND KEEP THE OFFICE OPEN FOR BUSINESS ON THOSE DAYS WAS MADE MR. GREENE, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY.

2026 Goals: Mr. Fioravanti reviewed some of the goals which included shovel-ready site analysis, applying for more EPA funding, Board Development, promotion of OCFC Bonds, and to promote the new housing component of our UTEP.

A MOTION TO APPROVE THE 2026 GOALS WAS MADE BY MS. MULLER, SECONDED BY MR. BENTON, AND PASSED UNANIMOUSLY.

VII. Adjournment

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

The meeting closed at 5:55 p.m.



Report to the Board of Directors

Bill Fioravanti, CEO

September 2026

I. Key Items on the September 30th Board Meeting Agendas

1. **Newburgh-Beacon Ferry (OCFC)** – In May, the OCFC Board voted to match up to \$100,000 of funds raised by a local coalition to trial a Newburgh–Beacon weekend ferry pilot program. To date, the group has raised \$15,000, and they are requesting an installment payment from OCFC to match those initial funds. On Wednesday, you'll be asked to finalize the appropriate grant documentation and make an initial amount of up to \$15,000 available for eligible expenses. Future matching funds would be released as additional outside contributions are secured and documented, up to the Board-authorized maximum of \$100,000.

A resolution to authorize the initial payment is included in this packet.

2. **EMP Holding/Lemon Building Application** – This a new application for incentives from the developer behind the Cornwall Arms Hotel (aka 2 Girls 1 Boy LLC). The proposed project, which falls under our mixed-use/housing sector, involves the rehabilitation and adaptive reuse of the historic Lemon Building at 257 Main Street in Cornwall, along with construction of a new rear carriage-house-style mixed-use building. The project will preserve the existing two-story brick building's Main Street character while modernizing its interior, building systems and commercial space, with the applicant pursuing both historic tax credits and NYSEDA funding to support preservation and energy-efficiency improvements. Overall, the project will return an underutilized downtown property to productive use, preserve and reinvest in an existing Main Street building, create new commercial space and housing, and support the continued revitalization of Cornwall's downtown corridor. The application requests \$44,464 in Sales Tax Exemption and \$9,057 in Mortgage Recording Tax Exemption.

The application and an Inducement Resolution for this project are included in this packet. Various attachments to the application will be sent to you electronically.

3. **Leentjes Amusements aka The Castle Fun Center** – The Castle Fun Center is requesting that OCIDA extend the PILOT benefits associated with its 15,000 square-foot expansion for an additional five years. The original Tax Agreement, entered into in 2016 and later amended in 2017, contemplated benefits through December 31, 2029. However, the expansion took substantially longer than anticipated due to permitting and re-engineering delays, a significant increase in steel costs that required outside financing, and the COVID-19 pandemic, which shut down the amusement park

industry in New York for a full year and created significant cash-flow challenges. The expansion was ultimately completed in August 2025.

Because PILOT payments began in 2020 – well before the addition was completed – the company argues it did not receive the full period of benefits originally contemplated for the expansion. It is therefore asking the IDA to amend the Tax Agreement and PILOT schedule to provide five additional years of benefits for the new addition, beginning at 0% of assessed value in 2026 and effectively extending the benefit period through December 31, 2034, with the 2026 PILOT payment already made credited toward the amended schedule. FYI, The Castle currently employs approximately 155 people, including 125 high school and college students.

The letter from The Castle's attorney requesting the PILOT extension is included in this packet.

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Orange County Industrial Development Agency
Budget vs. Actuals: Budget_FY26_P&L - FY26 P&L
August, 2026

	<u>Jun 2026</u>			<u>Jul 2026</u>			<u>Aug 2026</u>			<u>Total</u>		
	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget
Income												
40000 Application Fee		833.33	-833.33		833.33	-833.33		833.33	-833.33	5,000.00	6,666.64	-1,666.64
40100 Shovel Ready Reimbursement		16,666.67	-16,666.67		16,666.67	-16,666.67		16,666.67	-16,666.67	0.00	133,333.36	-133,333.36
40300 Closing Fees		165,000.00	-165,000.00		165,000.00	-165,000.00		165,000.00	-165,000.00	0.00	1,320,000.00	-1,320,000.00
40400 IDA Administrative Fees		1,083.33	-1,083.33		1,083.33	-1,083.33		1,083.33	-1,083.33	0.00	8,666.64	-8,666.64
42500 Other Income	7,194.86		7,194.86							232,194.86	0.00	232,194.86
43000 Pass Thru Legal Fees		208.33	-208.33		208.33	-208.33		208.33	-208.33	2,500.00	1,666.64	833.36
45000 Management Fee Income	8,501.76	8,223.50	278.26	8,200.00	8,223.50	-23.50	8,776.12	8,223.50	552.62	58,911.64	65,788.00	-6,876.36
46000 EPA Brownfield Assess. Revenue	38,268.24		38,268.24	69,181.54		69,181.54	39,327.41		39,327.41	216,471.34	0.00	216,471.34
49000 Interest Earnings	84.27	15,411.50	-15,327.23	137,460.61	15,411.50	122,049.11	167.46	15,411.50	-15,244.04	214,897.85	123,292.00	91,605.85
Total Income	\$ 54,049.13	\$ 207,426.66	\$ 153,377.53	\$ 214,842.15	\$ 207,426.66	\$ 7,415.49	\$ 48,270.99	\$ 207,426.66	\$ 159,155.67	\$ 729,975.69	\$ 1,659,413.28	\$ 929,437.59
Gross Profit	\$ 54,049.13	\$ 207,426.66	\$ 153,377.53	\$ 214,842.15	\$ 207,426.66	\$ 7,415.49	\$ 48,270.99	\$ 207,426.66	\$ 159,155.67	\$ 729,975.69	\$ 1,659,413.28	\$ 929,437.59
Expenses												
60000 Administrative Costs			0.00			0.00			0.00	0.00	0.00	0.00
60002 Bank Service Charges	30.16		30.16			0.00			0.00	161.72	0.00	161.72
60003 CFO/Bookkeeping Services	1,890.00	2,125.00	-235.00	1,890.00	2,125.00	-235.00		2,125.00	-2,125.00	15,750.00	17,000.00	-1,250.00
60004 Fiscal Audit		1,625.00	-1,625.00		1,625.00	-1,625.00		1,625.00	-1,625.00	0.00	13,000.00	-13,000.00
60005 Insurance	1,598.57	1,550.00	48.57	1,598.57	1,550.00	48.57	1,970.46	1,550.00	420.46	13,324.28	12,400.00	924.28
60006 Office Supplies and Postage	565.94	916.67	-350.73	688.58	916.67	-228.09	595.56	916.67	-321.11	6,012.19	7,333.36	-1,321.17
60007 Professional Fees	325.00	4,085.42	-3,760.42	4,085.42	4,085.42	-4,085.42	275.00	4,085.42	-4,085.42	3,349.00	32,683.36	-29,334.36
60008 Travel, Lodging, Meals	250.00	708.33	-458.33	424.93	708.33	-283.40		708.33	-433.33	5,390.92	5,666.64	-275.72
60009 Anchin / NYS Monitor Costs		18,750.00	-18,750.00		18,750.00	-18,750.00		18,750.00	-18,750.00	0.00	150,000.00	-150,000.00
60010 Anchin	10,887.63		10,887.63			0.00			0.00	99,769.97	0.00	99,769.97
60011 Brown & Weinraub Advisors	6,500.00		6,500.00	6,500.00		6,500.00	6,500.00		6,500.00	52,000.00	0.00	52,000.00
60012 Other Consultants	15,649.50		15,649.50			0.00	18,746.00		18,746.00	341,186.43	0.00	341,186.43
Total 60009 Anchin / NYS Monitor Costs	\$ 33,037.13	\$ 18,750.00	\$ 14,287.13	\$ 6,500.00	\$ 18,750.00	\$ 12,250.00	\$ 25,246.00	\$ 18,750.00	\$ 6,496.00	\$ 492,956.40	\$ 150,000.00	\$ 342,956.40
Total 60000 Administrative Costs	\$ 37,696.80	\$ 29,760.42	\$ 7,936.38	\$ 11,102.08	\$ 29,760.42	\$ 18,658.34	\$ 28,087.02	\$ 29,760.42	\$ 1,673.40	\$ 536,944.51	\$ 238,083.36	\$ 298,861.15
60200 Agency Support Expenses			0.00			0.00			0.00	0.00	0.00	0.00
60201 IT Support & Audio/Visual	2,072.68	2,916.67	-843.99	1,720.51	2,916.67	-1,196.16	1,462.27	2,916.67	-1,454.40	14,989.67	23,333.36	-8,343.69
60202 Marketing & PR	7,820.00	6,236.67	1,583.33	48.36	6,236.67	-6,188.31	4,396.96	6,236.67	-1,839.71	41,105.45	49,893.36	-8,787.91
60203 Memberships and Events		1,073.33	-1,073.33	3,426.50	1,073.33	2,353.17		1,073.33	-1,073.33	10,573.79	8,586.64	1,987.15
60204 Training and Education	45.00	333.33	-288.33	135.00	333.33	-198.33	90.00	333.33	-243.33	4,764.03	2,666.64	2,097.39
60205 Government Affairs Expense	50.00		50.00			0.00			0.00	100.00	0.00	100.00
Total 60200 Agency Support Expenses	\$ 9,987.68	\$ 10,560.00	\$ 572.32	\$ 5,330.37	\$ 10,560.00	\$ 5,229.63	\$ 5,949.23	\$ 10,560.00	\$ 4,610.77	\$ 71,532.94	\$ 84,480.00	\$ 12,947.06
60400 Projects/Programs			0.00			0.00			0.00	0.00	0.00	0.00
60402 Cost-Benefit Analyses		833.33	-833.33		833.33	-833.33		833.33	-833.33	0.00	6,666.64	-6,666.64
60404 Legal Counsel	5,840.00	10,416.67	-4,576.67		10,416.67	-10,416.67	324.00	10,416.67	-10,092.67	26,172.35	83,333.36	-57,161.01
60405 Legal, Pass Thru	2,500.00	208.33	2,291.67		208.33	-208.33		208.33	-208.33	2,500.00	1,666.64	833.36
60406 Local Labor Auditing Fees Expense		416.67	-416.67		416.67	-416.67		416.67	-416.67	1,365.00	3,333.36	-1,968.36
60408 Shovel Ready Program		125,166.67	-125,166.67		125,166.67	-125,166.67		125,166.67	-125,166.67	0.00	1,001,333.36	-1,001,333.36
60409 EPA Brownfield Assessments	38,268.24		38,268.24	69,181.54		69,181.54	39,327.41		39,327.41	216,471.34	0.00	216,471.34
Total 60400 Projects/Programs	\$ 46,608.24	\$ 137,041.67	\$ 90,433.43	\$ 69,181.54	\$ 137,041.67	\$ 67,860.13	\$ 39,651.41	\$ 137,041.67	\$ 97,390.26	\$ 246,508.69	\$ 1,096,333.36	\$ 849,824.67
61000 Payroll Expenses			0.00			0.00			0.00	0.00	0.00	0.00
61001 Employee Benefits	3,097.49	3,074.92	22.57	3,543.27	3,074.92	468.35	3,093.55	3,074.92	18.63	26,526.52	24,599.36	1,927.16
61002 Payroll Taxes & Fees (Staff Line)	2,426.80	2,923.75	-496.95	3,153.99	2,923.75	230.24	2,318.97	2,923.75	-604.78	23,922.76	23,390.00	532.76
61003 Salaries	25,433.76	27,845.25	-2,411.49	32,268.20	27,845.25	4,422.95	24,393.76	27,845.25	-3,451.49	221,140.25	222,762.00	-1,621.75
61004 Retirement and Profit-Sharing	187.50	1,369.42	-1,181.92		1,369.42	-1,369.42		1,369.42	-1,369.42	2,025.00	10,955.36	-8,930.36
61005 Deferred Compensation		2,083.33	-2,083.33		2,083.33	-2,083.33		2,083.33	-2,083.33	0.00	16,666.64	-16,666.64
Total 61000 Payroll Expenses	\$ 31,145.55	\$ 37,296.67	\$ 6,151.12	\$ 38,965.46	\$ 37,296.67	\$ 1,668.79	\$ 29,806.28	\$ 37,296.67	\$ 7,490.39	\$ 273,614.53	\$ 288,373.36	\$ 24,758.83
62000 Building Expenses			0.00			0.00			0.00	0.00	0.00	0.00
62002 Building Rent	8,506.72	7,222.75	1,283.97	8,506.72	7,222.75	1,283.97	8,506.72	7,222.75	1,283.97	76,370.87	57,782.00	18,588.87
62003 Building Utilities		676.58	-676.58		676.58	-676.58	856.50	676.58	179.92	5,048.42	5,412.64	-364.22
62006 Internet and Telephones	512.93	458.33	56.60	513.13	458.33	54.80	513.33	458.33	55.00	4,077.17	3,666.64	410.53
62007 Maintenance	850.00	733.33	116.67	600.00	733.33	-133.33	450.00	733.33	-283.33	5,000.00	5,866.64	-866.64
62008 Repairs/Renovations		166.67	-166.67		166.67	-166.67		166.67	-166.67	0.00	1,333.36	-1,333.36
Total 62000 Building Expenses	\$ 9,869.65	\$ 9,257.66	\$ 611.99	\$ 9,619.85	\$ 9,257.66	\$ 362.19	\$ 10,326.55	\$ 9,257.66	\$ 1,068.89	\$ 90,496.46	\$ 74,061.28	\$ 16,435.18
Total Expenses	\$ 135,307.92	\$ 223,916.42	\$ 88,608.50	\$ 134,199.30	\$ 223,916.42	\$ 89,717.12	\$ 113,820.49	\$ 223,916.42	\$ 110,095.93	\$ 1,219,097.13	\$ 1,791,331.36	\$ 572,234.23
Net Operating Income	\$ 81,258.79	\$ 16,489.76	\$ 64,769.03	\$ 80,642.85	\$ 16,489.76	\$ 97,132.61	\$ 65,549.50	\$ 16,489.76	\$ 49,059.74	\$ 489,121.44	\$ 131,918.08	\$ 357,203.36
Net Income	\$ 81,258.79	\$ 16,489.76	\$ 64,769.03	\$ 80,642.85	\$ 16,489.76	\$ 97,132.61	\$ 65,549.50	\$ 16,489.76	\$ 49,059.74	\$ 489,121.44	\$ 131,918.08	\$ 357,203.36

Orange County Industrial Development Agency
Transaction List by Vendor
August 2026

Vendor	Date	Memo	Amount	July
Acquisitions Marketing Inc.	08/06/2026	Marketing services for OC IDA	\$ 2,000.00	
BJ's Wholesale Club	08/01/2026	Office Supplies	\$ 93.56	\$ 117.91
BLEAKLEY PLATT & SCHMIDT, LLP	08/03/2026	Legal services for litigation strategy and federal complaint drafting (Monitor)	\$ 18,746.00	
Brown & Weinraub Advisors, LLC	08/06/2026	Professional services for August 2026	\$ 6,500.00	\$ 6,500.00
Credit Card Payment Processing	08/05/2026	July - August 2026 Google Payments	\$ 123.50	
Fellenzer Engineering LLP	08/03/2026	Professional engineering services for Royal Wine project reports	\$ 5,164.00	
First Columbia 4-LA, LLC	08/03/2026	Electric and gas utility delivery and supply charges	\$ 386.25	
	08/03/2026	Utility charges for electric and gas delivery and supply	\$ 470.25	
	08/24/2026	Monthly CAM and rent charges for September	\$ 8,506.72	\$ 8,506.72
GoDaddy	08/01/2026	IT Support / Audio Visual	\$ 38.18	\$ 38.18
HRP Associates, Inc.	08/13/2026	Environmental assessment services for USEPA Brownfield Grant project	\$ 39,327.41	
Intuit	08/01/2026	OCIDA QuickBooks software subscription	\$ 151.38	\$ 124.34
	08/01/2026	OCFC QuickBooks software subscription	\$ 151.38	\$ 124.34
ManyChat	08/17/2026	Marketing & PR	\$ 16.22	\$ 16.22
Meeting Tree Computer Corp.	08/03/2026	Monthly user support security stack and training compliance services	\$ 450.00	
	08/03/2026	IT user support security stack and training compliance services	\$ 450.00	\$ 1,350.00
Microsoft Office Azure	08/23/2026	Microsoft Office / Azure services for IT support	\$ 235.20	\$ 235.20
Niki Jones Agency, Inc.	08/03/2026	Monthly retainer for social media PR and website SEO	\$ 2,320.00	
OpenAI	08/01/2026	Marketing & PR	\$ 21.63	
	08/26/2026	Marketing & PR	\$ 21.63	\$ 43.26
PEAC Solutions	08/20/2026	Xerox Equipment lease payment and supply freight charges	\$ 456.68	\$ 456.68
Spectrum	08/17/2026	IT & Telephones	\$ 258.27	\$ 258.13
Stamps.com	08/08/2026	Office Supplies	\$ 22.70	\$ 22.70
The Cincinnati Insurance Company	08/21/2026	Commercial Package Policy insurance premium installment and full premiums 2026	\$ 6,898.50	
Times Union	08/04/2026	Marketing & PR	\$ 7.96	\$ 7.96
TJE Cleaning Service	08/03/2026	Cleaning services for August 2026	\$ 450.00	\$ 600.00
USPS	08/27/2026	Sliverlake Auth Resolution 8/19/26. Follow up to email to affected tax jurisdiction	\$ 22.62	
ZARIN & STEINMETZ LLP	08/20/2026	Legal services for Royal Wine Phase 2 project	\$ 324.00	
Zeffy	08/13/2026	Vision Hudson Valley Ticket - Bill	\$ 50.00	
	08/14/2026	Vision Hudson Valley Ticket - Jeff	\$ 50.00	
Zultys, Inc.	08/03/2026	Monthly telecommunications services and equipment rentals	\$ 255.06	\$ 255.00

Orange County Industrial Development Agency
Banks Accounts/Certificates of Deposit/Money Markets Accounts
As of August 31, 2026

Listed in order of maturity date.

Purchase Date	Maturity Date	# of Months	Bank	Bank Balance	Principal	Interest Rate
--	--	--	--			--
7/12/26	4/12/27	9 months	Provident Bank	\$	3,000,000	4.00%
7/12/26	4/15/27	9 months	JP Morgan T-Bill	\$	1,499,436	3.74%
3/23/26	12/23/26	9 months	Provident Bank	\$	2,550,000	3.73%
12/26/25	10/1/26	9 months	JP Morgan T-Bill	\$	898,901	3.41%

Bank	Account Type	Amount	% of total
Chase Bank	Checking Account - IDA Ops	\$ 290,686	4%
Orange Bank & Trust	Checking Account - Trust Escrow	\$ 9,578	0%
Total CDs & Treasuries	Certificates of Deposit & Treasuries	\$ 7,948,337	96%
		<u>\$ 8,248,600</u>	<u>100%</u>

**ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
INDUCEMENT RESOLUTION**

Regarding the

EMP Holdings 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 July 8, 2026, has been submitted to the Agency by or on behalf of EMP Holdings 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 Cornwall, New York, consisting of the construction and redevelopment of an underutilized property, located at 257 Main Street, Cornwall, New York (the "Premises") and the acquisition of machinery and equipment related thereto, all to be used as a mixed-use commercial space, residential units, commercial garage, workspace units and administrative offices as more fully described in the application and supplemental materials all at a cost of approximately \$1,725,150.00(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 Cornwall; and

WHEREAS, in its application, the Company has represented that the Project is expected to create two (2) new full-time jobs in the Town of Cornwall, 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 \$44,464.00 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 \$547,250.00, (ii) mortgage recording tax exemption in the approximate amount of \$9,057.00 relating to the granting and recording of a mortgage secured by the Premises in an amount of up to \$1,207,605.00.

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 construction and redevelopment of an underutilized property located at the Premises all to be used as a mixed-use commercial space, residential units, commercial garage, and workspace units.
3. The Project will be located in the Town of Cornwall.
4. The Project will generate new ratables for the County and the other taxing jurisdictions.
5. The Project will lead to the creation of two (2) new full-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: _____, 2026

Motion made by _____; seconded by _____

VOTE:

Jeffrey D. Crist – Chairman	AYE _____	NAY _____
Dean Tamburri - Vice Chairman	AYE _____	NAY _____
Leigh J. Benton – Secretary	AYE _____	NAY _____
Marc Greene - Board Member	AYE _____	NAY _____
Linda Muller - Board Member	AYE _____	NAY _____
Giovanni Palladino - Board Member	AYE _____	NAY _____
Dr. Vincent Odock - Board Member	AYE _____	NAY _____

CERTIFIED to be a true and correct copy of the resolution adopted on _____
____, 2026 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

APPLICATION FOR FINANCIAL ASSISTANCE

EMP Holdings LLC

(Applicant Name)

7-8-2026

(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 business@ocnyida.com

Updated

May 19, 2026



ORANGE COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

OCIDA Board

Jeffrey D. Crist
Chairman

Dean Tamburri
Vice Chairman

Leigh J. Benton
Secretary

Marc Greene
Board Member

Linda Muller
Board Member

Vincent Odock
Board Member

Giovanni Palladino
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.

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

Attachments

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ORANGE COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

I. APPLICANT INFORMATION

A) APPLICANT

Company Name: EMP Holdings, LLC
Mailing Address: PO BOX 354 Cornwall NY 12518
Phone No.: 845-656-6911
Fax No.: N/A
Fed Id. No.: 82-4867799
Contact Person: Keith Perez
Title: Managing Member
Contact Phone No.: 845-646-6911
Contact Email: kperez@sonatagroupinc.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 _____

B) INDIVIDUAL COMPLETING APPLICATION

Name: Keith Perez
Company Name: EMP Holdings, LLC
Title: Managing Member
Address: PO BOX 354 Cornwall NY 12518
Phone No.: 845-656-6911
Fax No.: _____
Email: sagar@sonatagroupinc.com

C) APPLICANT'S COUNSEL

Name: Bart Lansky, Esq.

Address: 28 Ridge Way Purdys NY 10570

Phone No.: 914-269-8529

Fax No.: 866-496-5297

Email: bartlansky@gmail.com

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 _____

D) APPLICANT'S AUDIT CONTACT

Name: Bennett A. Kogan, CPA PC

Address: PO Box 3168 Aiken, SC 29804

Phone No.: 914-393-4190

Fax No.: 845-827-5729

Contact Email: bennett@kogancpa.com

E) APPLICANT'S GENERAL CONTRACTOR/CONSTRUCTION MANAGER

Name/Contact: Sonata Group INc.

Address: PO Box 354 Cornwall NY 12518

Phone No.: 845-275-4679

Fax No.: N/A

Email: sagar@sonatagroupinc.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
Keith Perez	Managing Member	100	100

****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 1)**

Date of organization: March 19, 2018

State of Organization: New York

☐ **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.

Sonata Group Inc.
2 Girls 1 Boy Holdings, LLC
325 Main Street Holding LLC

****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.

N/A

****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:

Yes. 2 Girls 1 Boy Holdings, LLC has received OCIDA approval for benefits for the development of a 52-room boutique hotel project located at 317 Main Street, Cornwall, NY 12518. That project is separate from the proposed 257 Main Street / Lemon Building project, but is also located within Cornwall's Main Street corridor and reflects the owner's continued investment in local economic development and downtown revitalization.

****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 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):

EMP Holdings LLC was founded by Keith Perez in 2018 with the goal of developing, improving, and modernizing local real estate assets in Orange County. Since its formation, the company has focused on acquiring and repositioning underutilized properties through renovation, rehabilitation, and long-term ownership. EMP Holdings LLC is based in Cornwall, New York, and is committed to investing in projects that strengthen local neighborhoods, improve existing building stock, and contribute positively to the surrounding community.

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

Estimated % of sales within the County:

100

Estimated % of sales outside the County but within NYS:

0

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

0

Estimated % of sales outside the U.S.:

0

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

Please see the attached Pro-forma.

**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: 257 Main st

Tax Map Number 22-10-1
(Section/Block/Lot)

Located in City of _____

Located in Town of Cornwall

Located in Village of _____

School District of Cornwall CSD

B) Are utilities on site?

Water	<u>Yes</u>	Electric	<u>Yes</u>
Gas	<u>Yes</u>	Sanitary/Storm Sewer	<u>Yes</u>

c) Present legal owner of the site **EMP Holdings, 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: **GC** Proposed: **No Change**

E) Are any variances needed? **No**

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 the 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:

Please see the attached.

**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 the attached.

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

K) Anticipated Date of Completion: Fall 2027

L) Anticipated Date of Occupancy: Winter 2027

M) Principal use of project upon completion:

☐ manufacturing

☐ warehousing

☐ research

☒ offices

☐ Industrial

☐ recreation

☒ retail

☒ residential

☐ Training

☐ data process

If other, explain: _____

Identify NAIC Code, if applicable 531120
(see <https://www.census.gov/naics/>)

Project Data

1. Project site (land)

(a) Indicate approximate size (in acres or square feet) of project site.

0.2426 acres

(b) Are there buildings now on the project site? ☒ Yes ☐ No

(c) Indicate the present use of the project site.

Vacant, Old Bank Building

(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:

Property Acquired April 13 2026

3. Does the project consist of the construction of a new building or buildings? If yes, indicate number and size of new buildings:

Yes, Constructing a 3240 SQFT Carriage House

4. Does the project consist of additions and/or renovations to existing buildings? If yes, indicate nature of expansion and/or renovation:

Bolster thermal envelope for energy efficiency.

5. Estimated Start Date of Construction: **Spring 2027**

6. Estimated End Date of Construction: **Fall 2027**

Has construction work on this project begun? ☐ Yes or ☒ No

Complete the following

(a) site clearance	☐ Yes ☒ No	_____ % complete
(b) foundation	☐ Yes ☒ No	_____ % complete
(c) footings	☐ Yes ☒ No	_____ % complete
(d) steel	☐ Yes ☒ No	_____ % complete
(e) masonry work	☐ Yes ☒ No	_____ % complete
(f) other (describe below)	☐ Yes ☒ 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.

N/A

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	\$400,000
Site Work/Demo	\$50,000
Building Construction & Renovation	\$995,000
Furniture, Fixtures	
Equipment Subject to NYS Production Sales Tax Exemption (Manufacturing)	
Engineering/Architects Fees	\$110,000
Financial Charges	
Legal Fees	\$20,000
Other	
Management /Developer Fee	\$150,150
Total Project Cost	\$1,725,150
Total Construction Budget (Project Cost – Acquisition Costs)	\$1,325,150

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

\$ _____

2. Sources of Funds for Project Costs:

(a) Bank Financing:

\$ 1,207,605

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

\$ 517,545

- (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: \$ _____

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: Tompkins Community Bank

2. Benefits Requested:

- ☒ Sales Tax Exemption ☐ Tax-Exempt/ Taxable Revenue Bond
- ☒ Mortgage Recording Tax Exemption ☐ Real Property Tax Agreement

C) Amount of Exemption/Abatement Requested:

IDA PILOT Benefit:

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

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

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

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

Sales and Use Tax:

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

\$ 547,250 * X .08125 (4.125% State, 4% local) = \$ 44,464.06

*(Amount of project cost subject to tax)

Mortgage Recording Tax Exemption Benefit:

3. Estimated value of Mortgage: \$ 1,207,605

Estimated value of Mortgage Recording Tax exemption:

\$ 12,679.85 X .0075 = \$ 9,057.00

(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:

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)		2	2	2	2	2	2	2	2
Part Time (PTE)									
Total		2	2	2	2	2	2	2	2

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					
Professional					
Administrative					
Sales					
Production/ Manufacturing					
Independent Contractor					
Other (specify)					

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

Please see the attached for a breakdown of jobs along with the average annual gross salary.

****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:

Please see the attached. All jobs created are to be retained.

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

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

Please see attached.

****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 and/or the Office of Workforce Development (the "DOL") and with the administrative entity (collectively with the DOL, the "WIOA Entity") of the service delivery area created by the federal Workforce Innovation and Opportunity Act ("WIOA") 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 WIOA programs who shall be referred by the WIOA 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.

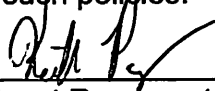
ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY APPLICATION

VERIFICATION

STATE OF New York)
) SS.:
COUNTY OF Orange)

Keith Perez, deposes and says that s/he is the
(Name of Individual)
Sole Member of EMP Holdings 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

Officer
Title

Subscribed and sworn to before me this
17th day of August, 2021.
Alejandra B. Maisonet
Notary Public

ALEJANDRA B MAISONET
NOTARY PUBLIC STATE OF NEW YORK
ORANGE COUNTY
LIC. #01MA0027057
COMM. EXP. 07/24/2028

This Application should be submitted to:

Orange County Industrial Development Agency
c/o Jeffrey Crist, Chairman
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



ORANGE COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

HOLD HARMLESS AGREEMENT

Applicant hereby releases the ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in processing of the Application, including attorneys' fees, if any.

(Applicant Signature)

By: EMP Holdings Inc.

Name: Keith Perez

Title: Officer

(Notary Public)

Sworn to before me this 17th day
of August, 2026.

ALEJANDRA B MAISONET
NOTARY PUBLIC STATE OF NEW YORK
ORANGE COUNTY
LIC. #01MA0027057
COMM. EXP. 07/24/2028

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY APPLICATION

**APPENDIX A
CONFLICT OF INTEREST STATEMENT**

Agency Board Members

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

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:

Keith Perez

Title:

Managing Member

Date:

7-8-2026



AGENCY FEE SCHEDULE

Fee Schedule for Orange County IDA and Orange County Funding Corp. (the "Agency")

A. **Application Fees:** \$5,000 total, due at time of application submission, non-refundable, paid as follows:

- **Administrative Application Fee:** \$2,500 to be remitted directly to the Agency; and
- **Counsel Application Fee:** \$2,500 to be remitted directly to the Agency'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. Paid 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. Paid amount is applied to Closing Fee.
- **Reimbursement of Expenses Fee:** In the event the project does not proceed to closing, the Agency shall be entitled to reimbursement from the Applicant for all third parties expenses incurred, including but not limited to, public hearing notice publication, transcription services, costs affiliated with procurement of public hearing venues and the costs incurred in connection with cost-benefit analysis calculations.

C. **Closing Fees:**

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

- **Agency Fee:** Agency fee is .5% of the first \$4,000,000 of the total project cost that is subject to sales tax, plus .25% of the remaining cost of the project subject to sales tax.
- **Counsel Fee:** Base \$2,500 fee, plus .5% on the first \$500,000; and .25% thereafter on the portion of the project receiving the benefit. Minimum closing fee is \$2,500.

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

- **Agency Fee:** Agency fee is .1% of the value of the mortgage.
- **Counsel Fee:** Base \$2,500 fee, plus .5% on the first \$500,000; and .25% thereafter on the portion of the project receiving the benefit. Minimum closing fee is \$2,500.

iii. For **PILOT Agreements**:

- **Agency Fee:** The Orange County Industrial Development Agency will impose a fee for all Payment In Lieu of Tax (PILOT) Agreements provided by the Agency. The fee is due upon closing and is dependent upon the project's specific industry sector, as follows:
 - **Priority Industry Sector:** Fee is 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:** Fee is 1% of the first \$2,000,000 of the total project costs, plus .5% of the amount above that.
 - **Workforce Housing:** Fee is 1% of the first \$2,000,000 of the total project costs, plus .5% of the amount above that.
 - **Hotel/Hospitality Sector:** Fee is 1% of the total project costs.
 - **Warehouse/Distribution Sector:** Fee is 1% of the total project costs.
 - **Retail Sector:** Fee is 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 .5% on the first \$500,000; and .25% 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**:

- The first \$10 million of principal amount: 1% of total bond value;
- The next \$10 million – \$25 million: .5% of bond value;
- Remaining principal amount above \$35 million: .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 a Bonds transaction is \$10,000.

Statutory Mandated Bond Issuance Charge (BIC)

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. Note: This fee is only applicable to bonds issued by the Orange County IDA. The BIC 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%

Counsel 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 KP

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 Agency 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 Agency 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 20th: \$2,500.00

This Agency 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 KP

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, Suite 100
New Windsor, NY 12553*

EXHIBIT "C"
LABOR POLICY
ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY / ORANGE COUNTY FUNDING
CORPORATION
Adopted 08-06-25

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 3rd party monitor and received in advance of work commencing. The request will be reviewed by the 3rd 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 3rd party monitor shall report each authorized exemption to the Board of Directors at its monthly meeting.

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. 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;
2. 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
3. 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 3rd 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 3rd party monitor.

The 3rd 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 3rd 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.

Keith Perez
Applicant Signature

EMP Holdings LLC
Company Name

Keith Perez
Print Name of above signer

Sagar@sonatagroupinc.com
Email/phone of Applicant

August 17, 2026
Date

Keith Perez
Signature of CM, GC or SC

Sonata Group Inc.
Company Name

Keith Perez
Print Name of above signer

Sagar@sonatagroupinc.com
Email/phone of CM/GC/SC

August 17, 2026
Date

BLUSTEIN, SHAPIRO, FRANK & BARONE LLP

ATTORNEYS AT LAW

MICHAEL S. BLUSTEIN
RICHARD J. SHAPIRO ♦
GARDINER S. BARONE
WILLIAM A. FRANK
DIANA PUGLISI
MEGAN R. CONROY
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July 30, 2026

Via E-mail: bfioravanti@ocnyida.com

Orange County Industrial Development Agency
4 Crotty Lane, Suite #100
New Windsor, NY 12553
Attn: William Fioravanti, Executive Director

Re: Leentjes Amusements Corp. d/b/a The Castle Fun Center

Dear Mr. Fioravanti,

This office represents Leentjes Amusements Corp. d/b/a The Castle Fun Center and its related entities, specifically: X, LLC, 717 LLC and BAZS, LLC (collectively, the "Company"). The purpose of this letter is to respectfully request that the dates of the current Tax Agreement between the Orange County Industrial Development Agency ("the Agency") and my client with respect to the addition to the existing facility as described herein, be extended for an additional period of five (5) years.

Agency Background

In 2016, the Company and the Agency entered into that certain Tax Agreement dated as of April 1, 2016 (copy enclosed) which provided, inter alia, real property tax relief to the Company during the construction of a 15,000 square foot addition to its existing amusement and entertainment facilities in the Town and Village of Chester, New York known as "The Castle". The addition included new rides, arcade equipment, a zip line and other improvements (the "Project"). The Tax Agreement applied to the then-existing improvements and the Project.

Due to a lengthier than expected construction period, the Tax Agreement was amended by that certain First Amendment To Tax Agreement dated as of June 1, 2017 (copy enclosed) wherein the Agency agreed that the real property tax benefits were deemed to include (i) the 2020 County and Town calendar tax year through the 2029 County and Town calendar tax year; and (ii) the 2019/2020 Village and School District fiscal tax years through the 2028/2029 Village

and School District fiscal tax years with an Agreement expiration date of December 31, 2029.

Construction Period

The ensuing years following the amendment of the Tax Agreement were quite challenging with respect to the Project. My client completed the shop that was built to support the new addition and zip line ride and then prepared to start construction on the addition. Several delays impeded the timely completion of the Project. Once the shop was built, there was a change in the size of the addition. Re-engineering and final Village Planning Board approvals all took more time than anticipated. In addition and of critical importance, the cost of the steel required for the large addition to the building turned out to be double the cost contained in the original estimate. My client was compelled to seek outside capital to complete the Project. Unfortunately, this coincided with the outbreak of the Covid-19 pandemic. The amusement park industry was one of the few industries to be completely closed down for an entire year in New York State. This created obvious cashflow and related problems which took a great deal of time from which to recover.

Project Completion

After much hard work by my client's internal team, consultants and contractors, the Project was completed in August 2025. Although my client met with the Agency Board during 2023/2024 to discuss resetting the sales tax exemption and payment in lieu of tax ("PILOT") payment schedule, it now appears that the Tax Agreement was never formally amended to extend the PILOT term for the existing portion of the facility.

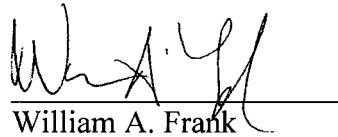
My client hereby requests that the term of the Tax Agreement and PILOT schedule with respect to the Project portion of the facility completed in August 2025 be adjusted to reflect real property tax relief for the Project as it was originally contemplated including a ten-year period through December 31, 2034. Presently, because the PILOT payments commenced in 2020, the now completed addition to the facility is being taxed at 50% of assessed value instead of 0% in its first full year of operation. If the PILOT payments were extended for an additional five years with the starting at 0% in 2026 (a credit for the PILOT payment already made for 2026 would be credited in any approved amendment to the Tax Agreement), my client would then receive the actual benefits contemplated hereunder with respect to the addition.

The Castle has both served the local community and has also been a driving force in regional tourism since 1993. The business has steadily grown and now reaches groups and schools from as far as New York City and beyond. The Castle cross-promotes with the hotel at Legoland which has further enhanced my client's contribution to tourism. In addition, my client hosts many County and Chamber of Commerce events at its facilities. They are a constant tourism destination in Orange County. The Castle employs many young people that may not find jobs elsewhere because of their initial lack of skill. Those young people are given training and instruction that will last throughout their lifetimes. Many of my client's employees grow with the company from high school through college and some even take on full-time roles with The Castle. By way of example, this past winter my client had approximately 95 employees, 70 of whom were high school and college students. This summer, there are 155 employees, 125 of

whom are high school and college students. My client estimates that The Castle has employed thousands of young people over its years of operation.

Given the importance of my client's continued success to the region, we respectfully request that the Agency consider our request to extend the PILOT schedule for an additional five years starting at 0% in 2026 with respect to the addition completed in August 2025. It cannot be stressed enough that but for the existing PILOT tax relief to date, The Castle would not have been as successful as it has been. We will be happy to provide any additional information that you may deem appropriate in your deliberation and will also make ourselves available to appear before the Board as necessary. We look forward to hearing from you and thank you for your consideration.

Very truly yours,



William A. Frank

WAF:sp

cc: The Castle Fun Center
Lino Sciarretta, Esq.