

## Hammes Partners

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October 15, 2019

**VIA OVERNIGHT COURIER AND US CERTIFIED MAIL**  
**(RETURN RECEIPT REQUESTED)**

Orange County Industrial Development Agency  
Orange County Business Accelerator  
Orange County Funding Corporation  
4 Crotty Lane, Suite 100  
New Windsor, New York 12553  
Attention: Laurie Villasuso, Chief Executive  
Officer

Kevin T. Dowd, Esq.  
Attorney - Orange County IDA  
46 Daisy Lane  
Montgomery, New York 12549

Harris Beach PLLC  
99 Garnsey Road  
Pittsford, New York 14534  
Attn: Russell E. Gaenzle, Esq.  
E-mail: [rgaenzle@harrisbeach.com](mailto:rgaenzle@harrisbeach.com)

**Re: Assignment of PILOT Documents for Medical Office Building located at 1200  
Route 300, Newburgh and New Windsor, New York (the "Project")**

Ladies and Gentlemen:

Reference is made to the following documents:

1. Payment-In-Lieu of Tax Agreement (the "**PILOT Agreement**") dated September 1, 2014 by and between the Orange County Industrial Development Agency ("**OCIDA**") and CRH Realty VIII, LLC, predecessor-in-interest to HP Newburgh 300, LLC ("**Newburgh Seller**"), as assigned by CRH Realty VIII, LLC to Newburgh Seller by that certain Assignment and Assumption of Agreements dated January 1, 2017 by and between the OCIDA, CRH Realty VIII, LLC, and Newburgh Seller (the "**Assignment and Assumption**").
2. Lease Agreement by and between the OCIDA and the Orange County Funding Corporation ("**OCFC**"; and collectively with OCIDA, the "**Agency**"), collectively, as lessee, and CRH Realty VIII, LLC, predecessor-in-interest to the Newburgh Seller, as lessor, dated September 1, 2014, with Rider dated January 1, 2017, as assigned by CRH Realty VIII, LLC to Newburgh Seller by that certain Assignment and Assumption (the "**Newburgh Lease**").
3. Leaseback Agreement by and between the Agency, collectively, as lessor and CRH Realty VIII, LLC, as lessee, as assigned by CRH Realty VIII, LLC to Newburgh Seller by that certain Assignment and Assumption (the "**Leaseback Agreement**").

4. An Environmental Compliance Agreement by and between the OCIDA and CRH Realty VIII, LLC, predecessor-in-interest to the Newburgh Seller, dated September 1, 2014, as assigned by CRH Realty VIII, LLC to Newburgh Seller by that certain Assignment and Assumption ("**Environmental Compliance Agreement**").

The documents set forth in items 1-4 above are collectively referred to as the "**PILOT Documents**". Each capitalized term used, but not defined herein, shall have the meaning ascribed to it in the PILOT Documents.

Pursuant to Section 7.1 of the PILOT Agreement and Section 6.3 (a) of the Leaseback Agreement this letter constitutes Newburgh Seller's written notice requesting the prior written consent of the Agency to the sale, assignment, transfer and conveyance of the Project and the PILOT Documents to Welltower OM Group LLC, a Delaware limited liability company (an affiliate of Welltower Inc., a Delaware corporation (NYSE: WELL)) or an affiliate thereof, the prospective purchaser/assignee ("**Welltower**"). Welltower would continue to own and operate the Project as a medical office building with the existing subtenant, Crystal Run Healthcare, LLP in occupancy under the terms of its existing lease.

Please do not hesitate to contact Tim Sullivan, Newburgh Seller's outside counsel, at 213-270-9749 with any questions or comments.

Thank you in advance for your cooperation.

Regards,

**HP Newburgh 300, LLC,**  
a Delaware limited liability company

By: 

Name: David W. K. S. UER

Title: Authorized  
REPRESENTATIVE

cc: Ms. Erin Ketterhagen ( via electronic mail)  
Mr. Nicholas Horsfield (via electronic mail)  
Timothy M. Sullivan, Esq. (via electronic mail to [tsullivan@seyfarth.com](mailto:tsullivan@seyfarth.com))