

1 THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
2 STATE OF NEW YORK

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3 In The Matter of

4 Re: ROYAL WINE CORPORATION

5 -----x

6 July 17, 2023
7 2:00 p.m.
8 Goshen Village Hall
9 276 Main Street
10 Goshen, NY

11 B E F O R E: WILLIAM FIORAVANTI
12 CEO OCNIDA

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22 FRANCES ROTH
23 Court Stenographer
24 168 North Drury Lane
25 Newburgh, New York 12550
Telephone (845) 566-1641

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2 A P P E A R A N C E S:

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4 WILLIAM FIORAVANTI
5 CEO OCNYIDA
6 4 Crotty Lane
7 New Windsor, New York 12553

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7 ALSO PRESENT: Kelly Reilly
8 Project Manager

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ROYAL WINE CORP.

1 MR. FIORAVANTI: Good afternoon, welcome to
2 the public hearing for Royal Wine Company phase
3 two. This is for the Orange County IDA, a
4 project happening here in the Village of Goshen.
5 I'd like to welcome everybody that's here in
6 person and that is joining us following online.
7 We're going to start with the Pledge of
8 Allegiance please and our flag is right here.
9 (Whereupon, the Pledge of Allegiance was
10 recited.)

11 MR. FIORAVANTI: Okay, to introduce everyone
12 that's in attendance here, I'm Bill Fioravanti,
13 the CEO of the Orange County IDA, Kelly Reilly is
14 our project manager for the IDA as well, we also
15 have Fran Roth who is our stenographer as
16 required for this hearing. We also have our AV
17 crew from Acquisitions Marketing and we have in
18 attendance from Royal Wine Company Mr. Sheldon
19 Ginsberg. I'm going to read the public hearing
20 notice which does give the information that is
21 relevant to the public and to everyone on the
22 project itself, this particular phase for which
23 Orange County IDA incentives are being sought.
24 We'll do that and then I'll open it up to any
25 comments. First of all, here's the hearing

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1 notice. Notice of Public Hearing. Notice is
2 hereby given that a public hearing pursuant to
3 Article 18-A of the New York General Municipal
4 Law will be held by the Orange County Industrial
5 Development Agency, known as the Agency, on July
6 17th at 2:00 p.m. local time at the Village Hall
7 located at 276 Main Street, Goshen 10924 in
8 connection with the following matter: Royal Wine
9 Corporation, a New York corporation to be known
10 as the Company, has submitted an application, the
11 Application, to the Agency requesting the
12 Agency's assistance with a certain multi-faceted
13 project, known as the Project, the second phase
14 of which consists of: (A)(i) the continuation of
15 a leasehold interest in approximately 82 acres of
16 vacant land located at 2500 State Route 17M,
17 Goshen, New York, tax map number 117-1-1.222
18 known as the Land; (ii), the build-out of a
19 multi-story approximately 626,862 square foot
20 building to finish the wine and juice product
21 manufacturing space, the distribution center,
22 office space, the visitors' center and tasting
23 room, grape crushing area, storage space and
24 production facility collectively known as the
25 Facility; (iii) the acquisition and installation

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1 in and on the Facility of tenant specific
2 equipment, fixtures and furnishings, including
3 but not limited to: Processing/manufacturing
4 equipment, bottling lines, storage tanks,
5 racking, infrastructure upgrades, office and
6 amenity fit-out, storefront glass in viewing
7 areas for tours and displays for retail sales and
8 furnishings, known as the Equipment and together
9 with the Land and the Facility known as the
10 Project Facility. (B) the granting of certain
11 financial assistance in the form of exemption
12 from state and local sales and use tax known as
13 the Financial Assistance; (C) the appointment of
14 the Company or its designee as an agent of the
15 Agency in connection with the acquisition,
16 construction, equipping and completion of the
17 project facility; and (D) the acquisition of an
18 interest in the Land and Facility by the Agency
19 pursuant to a lease agreement and the acquisition
20 of an interest in the Equipment pursuant to a
21 Bill of Sale from the Company to the Agency; and
22 the sublease of the Project Facility back to the
23 Company pursuant to a leaseback agreement. The
24 Company will be the initial owner or operator of
25 the Project. The Agency will at the above-stated

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1 time, now, hear all persons with views with
2 respect to the proposed Financial Assistance to
3 the Company, the proposed owner/operator, the
4 location of the Project Facility and the nature
5 of the Project. A copy of the application filed
6 by the Company with the Agency with respect to
7 the Project including an analysis of the costs
8 and benefits of the Project are available for
9 public inspection during the business hours at
10 the office of the Agency located at 4 Crotty
11 Lane, number 100, New Windsor, New York 12553 or
12 on its website at <https://www.ocnyida.com>. Dated
13 June 29, 2023. Thank you. So as you see it's
14 very specific, the notice of the hearing, it
15 outlines all the details of this phase of the
16 project for which Royal Wine has sought
17 incentives. At this point I'm going to open up
18 the hearing for public comments, not seeing any
19 guests, just seeing Mr. Ginsberg from Royal Wine.
20 Mr. Ginsberg, if you're ready, if you would,
21 would you please stand and I want to make sure
22 there's a camera on you, okay, terrific okay, is
23 he standing where he should be, sir? Okay,
24 terrific. Okay, Mr. Ginsberg, the floor is
25 yours.

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1 MR. GINSBERG: Thank you, thank you, Bill
2 and thank you to the members of the IDA and to
3 those who may be listening remotely to entertain
4 our phase two application for the project here in
5 Goshen. As you may recall, the phase one project
6 that we embarked on entailed the purchasing of or
7 the building of a facility, a shell of a
8 facility, some amount of infrastructure and the
9 land associated with the facility. Phase two had
10 always been planned to be an integral part and
11 necessary part of phase one, it was done in
12 separate phases as we were still gathering
13 accurate information to be able to present to
14 this board. Phase two, phase two consists
15 primarily of capital expenditures needed to build
16 out the interior of the shell that's being built
17 to allow us to operate in the building. This
18 will help us to fulfill our commitment of hiring
19 local workers, retaining local workers in an
20 excess of 120 workers over the next several
21 years. Without approval of this request, there
22 may be a delay in some amount of the capital
23 expenditure being spent over time and perhaps a
24 delay in our fulfilling our being able to employ
25 the correct number of employees, 120 employees.

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1 We don't anticipate that to happen but I thank
2 you for your consideration and look forward to
3 your resolution.

4 MR. FIORAVANTI: Thank you, Mr. Ginsberg.
5 I'm not seeing anyone in the audience but just in
6 case I'm missing someone, would anyone else like
7 to make public comment? Hearing none, we will
8 close this public hearing at 2:07 p.m. on Monday,
9 the 17th for Royal Wine phase two. Thank you all
10 for being a part of it. Thank you for anyone
11 that's watching online. Have a good day and you
12 can stay tuned for details on this project, if
13 you have any questions on this or any other
14 project or any other area of work for the IDA
15 please contact us any time. You can find our web
16 page of course ocnyida.com or call us at the main
17 offices at (845)234-4192. Thanks very much.
18 Have a good day.

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21 (Proceedings concluded at 2:07 p.m.)
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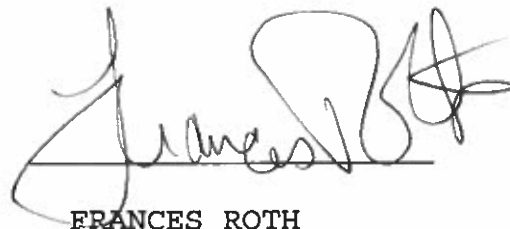
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C-E-R-T-I-F-I-C-A-T-I-O-N

I, FRANCES ROTH, a Stenographic Reporter and Notary Public
of the State of New York, do hereby certify:

That the foregoing is an accurate record of the testimony,
as given, to the best of my knowledge and belief, the same
having been stenographically recorded by me and transcribed
under my supervision.

That I am not related to any of the parties involved in
this matter, and that I have no personal interest
whatsoever in the outcome thereof.

A handwritten signature in cursive script, appearing to read "Frances Roth", written over a horizontal line.

FRANCES ROTH

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