

**RETAIL FINDINGS RESOLUTION  
ROMEO ENTERPRISES, LLC PROJECT**

A regular meeting of Ulster County Industrial Development Agency (the "Agency") was convened on May 19, 2021 at 9:00 o'clock a.m., local time, in public session via video conference as authorized pursuant to Executive Order No. 202.1, as supplemented, issued by New York State Governor Andrew M. Cuomo, suspending provisions of Article 7 of the Public Officers Law that require public in-person access to public meetings and authorizing board members to participate in said meetings by conference call or similar service.

The meeting was called to order by the (~~Vice~~) Chair of the Agency and, upon roll being called, the following members of the Agency were:

**PRESENT:**

James Malcolm	Chair
Diane Eynon, Ph.D.	Vice Chair/Treasurer
Faye Storms	Assistant Treasurer
Michael J. Ham	Secretary
Orlando Reece	Assistant Secretary
Daniel Savona	Assistant Secretary
Richard O. Jones	Chief Financial Officer/Member

**ABSENT:**

None.

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

Rose Woodworth	Chief Executive Officer
A. Joseph Scott, III, Esq.	Agency and Special Counsel

The following resolution was offered by James Malcolm, seconded by Daniel Savona, to wit:

Resolution No. 0521-02

**RESOLUTION MAKING RETAIL FINDINGS FOR A CERTAIN COMMERCIAL  
PROJECT FOR ROMEO ENTERPRISES, LLC**

WHEREAS, Ulster County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 787 of the 1976 Laws of New York, as amended, constituting Section 923 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

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

WHEREAS, in March, 2021, Romeo Enterprises, LLC, a State of New York limited liability company (the “Company”) submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in 2 parcels of land totaling approximately 4.66 acres located at 1670 and 1680 Ulster Avenue (tax map nos. 39.82-2-3.120 and 39.82-2-3.110, respectively) in the Town of Ulster, Ulster County, New York (collectively, the “Land”), (2) the construction of an approximately 18,991 square foot building on the Land (the “Facility”); and (3) the acquisition and installation therein and thereon of certain machinery, equipment and other personal property (collectively, the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to be owned and operated by the Company as an automotive dealership, and any other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on March 17, 2021 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on April 7, 2021 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located; (B) caused notice of the Public Hearing to be posted on April 7, 2021 on a public bulletin board located at 1 Town Hall Drive in the Town of Ulster, Ulster County, New York and on the Agency’s website; (C) caused notice of the Public Hearing to be published on April 8, 2021 in The Daily Freeman, a newspaper of general circulation available to the residents of the Town of Ulster, Ulster County, New York; (D) as a result of the ban on large meetings or gatherings pursuant to Executive Order 202.1, as supplemented, and the suspension of the Open Meetings Law relating to public hearings pursuant to Executive Order 202.15, as supplemented, each as issued by Governor Cuomo in response to the novel Coronavirus (COVID-19) pandemic, conducted the Public Hearing on April 19, 2021 at 7:00 o’clock p.m., local time electronically via conference call and zoom video conference rather than in person, and (E) prepared a report of the Public Hearing (the “Public Hearing Report”) fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), by resolution adopted by the members of the Agency on May 19, 2021 (the “SEQR Resolution”), the Agency (A) concurred in the determination that the Town of Ulster Town Board (the “Town Board”) is the “lead agency” with respect to SEQRA and (B) acknowledged receipt

of a negative declaration from the Town Board dated November 20, 2020 (the "Negative Declaration"), in which the Town Board determined that the Project to be a "Unlisted action" that will not have a "significant environmental impact on the environment" and accordingly, that an environmental impact statement is not required to be prepared with respect to the Project (as such quoted terms are defined in SEQRA); and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Company that although the Project constitutes a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost, the Project is located within census tract 9526, which is contiguous to census tract 9517, which is considered to be a distressed census tract and therefore is in a "highly distressed area", as that term is defined in Section 854(18) of the Act; and

WHEREAS, pursuant to Section 862(2)(b) of the Act, the Agency would be authorized to provide financial assistance in respect of the Project provided that the obligation of the Agency to proceed with the Project was subject to certain conditions, including (1) following compliance with the procedural requirements of Section 859-a of the Act, a finding by the Agency that the Project would preserve permanent, private sector jobs in the State of New York or increase the overall number of permanent, private sector jobs in the State of New York and (2) confirmation by the County Executive of the Ulster County of the proposed action by the Agency with respect to the Project; and

WHEREAS, having complied with the requirements of SEQRA and Section 859-a of the Act with respect to the Project, the Agency now desires, pursuant to Section 862(2)(c) of the Act, to make its final findings with respect to the Project and its final determination whether to proceed with the Project;

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

Section 1. Having reviewed the Application and such other items as the Agency deems pertinent pursuant Section 862(2) of the Act (the "Project Qualification Documents"), the Agency hereby finds and determines as follows:

Section 2. Based upon the foregoing review of the Project Qualification Documents and based further upon the Agency's knowledge of the area surrounding the Project Facility and such further investigation of the Project and its economic effects as the Agency has deemed appropriate, the Agency makes the following determinations with respect to the Project:

(A) Although the Project does constitute a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost, the Project is located within census tract 9526, which is contiguous to census tract 9517, which is considered to be a distressed census tract and therefore is in a "highly distressed area", as that term is defined in Section 854(18) of the Act;

(B) The granting of the Financial Assistance by the Agency with respect to the Project, through the granting of the various tax exemptions, will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Ulster County, New York and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act;

(C) The completion of the Project will serve the public purposes of the Act by preserving permanent, private sector jobs or increasing the overall number of permanent, private sector jobs in the State of New York; and

(D) The chief executive officer of Ulster County, New York shall confirm the proposed action of the Agency.

Section 3. Based upon the findings made in Section 2 above, the Agency hereby determines that undertaking the Project will serve the public purposes of the Act by increasing the overall number of permanent, private sector jobs in the State of New York.

Section 4. Having reviewed the Public Hearing Report, and having considered fully all comments contained therein, the Agency hereby further confirms the Agency's finding in that, although facilities or projects that are primarily used in making retail sales of goods or services to customers who personally visit such facilities may constitute more than one-third of the costs of the Project, the Agency is authorized to provide financial assistance with respect to the Project pursuant to Section 862(2)(b) of the Act because the Project is located within census tract 9526, which is contiguous to census tract 9517, which is considered to be a distressed census tract and therefore is in a "highly distressed area", as that term is defined in Section 854(18) of the Act.

Section 5. Having reviewed the Public Hearing Report, and having considered fully all comments contained therein, and based upon the findings contained in Section 1 above, the Agency hereby determines to proceed with the Project and the granting of the financial assistance described in the notice of the Public Hearing; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the County Executive of the Ulster County, New York, as chief executive officer of the Ulster County, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 6. This Resolution shall take effect immediately.

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

James Malcolm	VOTING	<u>Yes</u>
Diane Eynon, Ph.D.	VOTING	<u>Yes</u>
Faye Storms	VOTING	<u>Yes</u>
Michael J. Ham	VOTING	<u>Yes</u>
Orlando Reece	VOTING	<u>Yes</u>
Daniel Savona	VOTING	<u>Yes</u>
Richard O. Jones	VOTING	<u>Yes</u>

The foregoing Resolution was thereupon declared duly adopted.

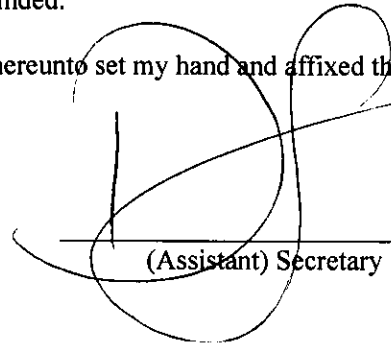
STATE OF NEW YORK            )  
  ) SS.:  
COUNTY OF ULSTER            )

I, the undersigned (Assistant) Secretary of Ulster County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on May 19, 2021 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), except as modified by Executive Order 202.1, as supplemented, said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present, either in-person or appearing telephonically in accordance with Executive Order 202.1, as supplemented, throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 20 day of May, 2021.

  
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(Assistant) Secretary

(SEAL)