

OFFICERS

CHAIR
James Malcolm

VICE CHAIR
& TREASURER
Dr. Diane Eynon

SECRETARY
Michael J. Ham

ASSISTANT TREASURER
Faye Storms

ASSISTANT SECERETARY
Orlando Reece

ASSISTANT SECRETARY
Daniel Savona

CHIEF EXECUTIVE OFFICER
Rose Woodworth

CHIEF FINANCIAL OFFICER
Richard O. Jones

BOARD MEMBERS

Dr. Diane Eynon
Michael J. Ham
Richard O. Jones
James Malcolm
Orlando Reece
Daniel Savona
Faye Storms

May 19, 2021 - 9:00 AM

via Zoom - <https://us02web.zoom.us/j/81641119687> Meeting ID: 816 4111 9687
One tap mobile - +16465588656, 81641119687# US (New York)

AGENDA

- 1) Call to Order
- 2) Pledge of Allegiance
- 3) Roll Call **Page 3**
- 4) Mission Statement
- 5) Approval of the Minutes
 - April 21, 2021 Regular Meeting **Page 3**
 - April 28, 2021 Special Meeting **Page 9**
- 6) Executive Session (*expected to be 10 minutes*)
- 7) Financials **Page 13**
- 8) Chair's Report
- 9) Chief Executive Officer's Report
 - Invoices for Board Approval **Page 17**
 - Correspondence from Village of New Paltz **Page 15**
- 10) Committee Reports
 - Audit
 - i) Construction Labor Monitoring Reports **Page 20**
 - Finance
 - Governance
 - i) Greenhouse Project – Resolution Regarding Enforcement Action - Supplement **Page 21, 47**
 - ii) Darien Lake Project – Resolution Regarding Enforcement Action - Supplement **Page 52**
 - iii) Ulster NH Realty, LLC (formerly Golden Hill Nursing Home) **Page 57**
- 11) Old Business
 - Status of Pending Projects **Page 58**
 - Romeo KIA of Kingston
 - i) Public Hearing Transcript (April 9, 2021) and Public Comment **Page 62, 59**
 - ii) Information Analytics CBA Report **Page 126**
 - iii) SEQR Resolution **Page 133**
 - iv) Retail Findings Resolution **Page 137**
 - v) Romeo Kia – Approving Resolution **Page 142**
- 12) New Business
- 13) Public Comment (Agenda Items Only)
- 14) Adjournment

The next meeting of the Ulster County Industrial Development Agency is scheduled for 9:00 a.m., June 16, 2021.

The mission of the Ulster County Industrial Development Agency is to advance the job opportunities, general prosperity and long-term economic vitality of Ulster County residents by targeting tax incentives, bonding and other assistance to foster creation and attraction of new business and the retention and expansion of existing business.

Item 3.

Roll Call

	<u>Present</u>	<u>Absent</u>
James Malcolm, Chair	_____	_____
Diane Eynon Vice Chair/Treasurer	_____	_____
Michael J. Ham, Secretary	_____	_____
Faye Storms, Assistant Treasurer	_____	_____
Orlando Reece, Assistant Secretary	_____	_____
Daniel Savona, Assistant Secretary	_____	_____
Richard O. Jones, Member	_____	_____

Dated April 22, 2021

UCIDA

Ulster County Industrial Development Agency

ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY MINUTES April 21, 2021

A regular monthly meeting of the Ulster County Industrial Development Agency was held on Wednesday, April 21, 2021 at 9:00 A.M. via Zoom

Roll Call:

The following agency members were present:

James Malcolm	Chair
Michael J. Ham	Secretary
Orlando Reece	Assistant Secretary
Daniel Savona	Assistant Secretary
Richard O. Jones	Member/Chief Financial Officer

The following agency members were absent with notice:

Dr. Diane Eynon	Vice Chair/Treasurer
Faye Storms	Assistant Treasurer

Additional Attendees:

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

The meeting was called to order at 9:00 A.M. by Chair James Malcolm.

PLEDGE OF ALLEGIANCE

The members of the Agency participated in the Pledge of Allegiance to the flag.

ROLL CALL

Roll was called, and it was noted that a quorum was present.

READING OF THE UCIDA MISSION STATEMENT

The mission of the Ulster County Industrial Development Agency is to advance the job opportunities, general prosperity and long-term economic vitality of Ulster County residents by targeting tax incentives, bonding, and other assistance to foster creation and attraction of new business and the retention and expansion of existing business.

MINUTES

Motion: Orlando Reece, seconded by Michael J. Ham, moved to approve the minutes of the March 17, 2021 meeting as presented.

Vote: The motion was unanimously adopted (5-0).

Executive Session

Motion: Michael J. Ham, seconded by Daniel Savona, made a motion to enter Executive Session for the purpose of receiving advice from Counsel on pending litigation.

Vote: The motion was unanimously adopted (5-0)

The Board entered Executive Session at 9:03 A.M.

Motion: James Malcolm, seconded by Daniel Savona, made a motion to come out of Executive Session.

Vote: The motion was unanimously adopted (5-0).

The Board came out of Executive Session at 9:24 A.M.

No action was taken during Executive Session.

FINANCIALS

Chief Executive Officer Rose Woodworth presented the March financial report. The annual administrative fees were high for March, due to the bulk of February's fees being paid in March and having four projects in process. There were also two application fees that came in during the month of March. The CEO notes an invoice for UHY, for audit services, was accidentally paid without Board approval. Safeguards have been put in place so this does not happen again. The invoice was for \$2,750.00) over the \$2500.00 requirement for Board-approval).

Motion: James Malcolm, seconded by Richard Jones, made a motion to approve the UHY bill in the amount of \$2,7500.00 contingent on the electronic receipt of the bill.

Vote: The motion was unanimously adopted (5-0).

Motion: Orlando Reece, seconded by Daniel Savona, made a motion to accept the financial report for March 2021 as presented.

Vote: The motion was unanimously adopted (5-0).

CHAIR'S REPORT

James Malcolm presented the Chair's Report. As part of his report, the Chair reported that it has been busy, and a number of new and existing business approaching the IDA.

CHIEF EXECUTIVE OFFICER'S REPORT

Rose Woodworth presented the Chief Executive Officer's report. As part of her report, she reported on the following:

- A. M&T Bank Transfer – The accounts are set up and a majority of money has been moved over but are wait for all checks to clear TBOGC before closing the accounts out. The CEO stated the credit card from M&T Bank has been received and has used it a couple times.
- B. Open Meetings Law – The Governor passed an Executive Order which includes the extension for public meetings and hearings to be held remotely, until May 6, 2021. It is believed the County office building is not allowing the public back in the building yet for meetings. Therefore, meetings will probably remain via zoom until that changes. The CEO will keep everyone updated on any changes.
- C. Agency Insurance – After reviewing with Rick, the offers from Marshall & Sterling and Ulster Insurance, we feel the Agency should go with Ulster Insurance.

Motion: Daniel Savona, seconded by Orlando Reece, made a motion to use Ulster Insurance as the Agency's insurance broker.

Vote: The motion was unanimously adopted (5-0)

- D. Tax Cap – The CEO has spoken with NYS Senator Michelle Hinchey about the tax cap issues for schools. Senator Hinchey’s team asked what we might change in the bill to fix the issue so the bill might pass. She spoke with the Chair and agreed to reach out to all the school districts in the County for their input. This will be worked on in the next few months.
- E. The CEO stated she has attended quite a few continuing education classes over the last month. These included, IDA workshop, a round table discussion on solar renewable and clean energy projects, and a webinar on the changes coming with the new cannabis laws.

Motion: Richard Jones, seconded by Daniel Savona, made a motion to accept the CEO’s Report as presented.

Vote: The motion was unanimously adopted (5-0).

Committee Reports

Audit Committee

Audit Committee report was presented by Rose Woodworth in the absence of Chair Dr. Diane Eynon.

- A. Construction Labor Monitoring Report – Loewke Brill reported Inness to be at 92% total monthly compliance average. was completed.
- B. Annual Report – The CEO has been working with UHY to finish everything. There was an extension due to COVID. We were waiting on a couple of projects to submit their information. The information has been received; Rose will be submitting the information to the auditors for completion.

Finance

No financial committee meeting this month.

Governance

Governance Committee Chair Michael J. Ham presented the Governance Committee report. The Community went over several policies. The Discrimination/Harassment Prevention Policy and the Sexual Harassment Prevention Policy. These policies were sent to Council for review and to be tailored to the needs of the UCIDA. There was discussion on the Community Investment Program as to how to best service the area. Discussions will continue for this program. The Mentoring Program discussion included a checklist and Q&A that were put together to help applicants. Work is also still be done on this program.

Motion: Richard Jones, seconded by James Malcolm, made a motion to vote on the resolution for the Discrimination/Harassment Prevention Policy and Sexual Harassment Prevention Policy.

Vote: The Board voted as follows:

James Malcolm	Aye
Faye Storms	Absent
Dr. Diane Eynon	Absent
Michael J. Ham	Aye
Orlando Reece	Aye
Daniel Savona	Aye
Richard O. Jones	Aye

OLD BUSINESS

Status of Pending Projects

Board Counsel A. Joseph Scott, Esq. reported on the status of pending projects:

- Wildberry Lodge, LLC – No change. Project is completing SEQR process. No action can be taken until the process is completed.
- Kingstonian Development, LLC – Ready to move forward to closing once the Project finalizes timetable.
- Apherea, Inc. – Ready to schedule public hearing once Project Applicant finalizes application.
- Magruder Solar, LLC – Ready to schedule public hearing once project applicant finalizes Application.
- RBW Studio LLC – Public hearing has been scheduled and held, and Agency has scheduled a special meeting for the purpose of final approval for Project.
- Romeo Enterprises, LLC – Public hearing has been scheduled and held on April 19, 2021.

At this time, it was brought to the Board’s attention that Inness brought a change of their site plan to include an additional separate parcel of land before the local Planning Board. Agency Counsel will discuss with the Project’s Counsel.

Status of Project Revision

It was report that Darien Lake has not yet signed the documents, but we know their position. The Greenhouse Project is good, no push back from them. Amthor is working on refinancing their bond. We are still waiting for their reporting. Viking Industries has indicated that they refinanced their bond. We have asked for proof of the refinance but have not yet received it. Reporting is needed for each year the project is involved with the IDA.

NEW BUSINESS

PPE Grants for Board Consideration

The Board reviewed the application from Anneliese Mordhorst for the PPE Grant. The CEO stated that the funds under the IDA for the grants will be close to being exhausted after this grant.

Motion: Richard Jones, seconded by James Malcolm, made a motion to approve the grant to the applicant on the list presented.

Vote: The motion was unanimously adopted (5-0).

PUBLIC COMMENT

Bill Kemble, a reporter from the Daily Freeman, asked who the litigation that was discussed during Executive Session is with. He also spoke of the Public Officer's law in regard to the discussion about Inness, to bring to the Board's attention.

ADJOURNMENT

Motion: Richard Jones, seconded by Michael J Ham, moved to adjourn the meeting.

Vote: The motion was unanimously adopted (5-0).

The meeting was adjourned at 10:11 A.M.

Respectfully submitted,

Michael J. Ham, Secretary

UCIDA

Ulster County Industrial Development Agency

ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
MINUTES
SPECIAL MEETING – RBW
April 28, 2021

A special meeting of the Ulster County Industrial Development Agency was held on Wednesday, April 28, 2021 at 4:00 P.M. via Zoom.

Roll Call:

The following agency members were present:

James Malcolm	Chair	
Faye Storms	Assistant Treasurer	Arrived at 4:20 P.M
Orlando Reece	Assistant Secretary	
Daniel Savona	Assistant Secretary	
Richard O. Jones	Member/Chief Financial Officer	

The following agency members were absent with notice:

Dr. Diane Eynon	Vice Chair/Treasurer
Michael J. Ham	Secretary

Additional Attendees:

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

The meeting was called to order at 4:09 P.M. by Chair James Malcolm.

PLEDGE OF ALLEGIANCE

The members of the Agency participated in the Pledge of Allegiance to the flag.

ROLL CALL

Roll was called, and it was noted that a quorum was present.

READING OF THE UCIDA MISSION STATEMENT

The mission of the Ulster County Industrial Development Agency is to advance the job opportunities, general prosperity and long-term economic vitality of Ulster County residents by targeting tax incentives, bonding, and other assistance to foster creation and attraction of new business and the retention and expansion of existing business.

EXECUTIVE SESSION

Motion: Richard Jones, seconded by Daniel Savona, made a motion to enter Executive Session for the purpose of discussing the financial history of an applicant.

Vote: The motion was unanimously adopted (4-0)

The Board entered Executive Session at 4:11 P.M.

Motion: Richard Jones, seconded by Orlando Reece, made a motion to come out of Executive Session.

Vote: The motion was unanimously adopted (4-0).

The Board came out of Executive Session at 4:15 P.M.

No action was taken during Executive Session.

Note: Faye Storms entered meeting at 4:20 P.M.

CHIEF EXECUTIVE OFFICER'S REPORT

Rose Woodworth presented the Chief Executive Officer's report on the RBW. As part of her report, she reported on the following:

- A. Public Hearing – There were no public comments during the public hearing or the 2-week timeframe after the public hearing.
- B. Revised Application – The application was revised to fix the PILOT calculation. This did not increase any benefits. A correction to the application will be made, and has been approved by the Board. A clarification was made that the total number of full-time employees is 38.

Cost Benefit Analysis – The benefit to cost ratio shows a positive cost benefit analysis. A copy of the analysis is on file.

RESOLUTIONS FOR CONSIDERATION

UCIDA Counsel, Joseph Scott, presented the following Resolutions:

- A. RBW Studios, LLC SEQR Resolution – The report shows there will be no change in the environmental footprint.

Motion: Richard Jones, seconded by Orlando Reece, moved to approve the resolution for the RBW Studios, LLC SEQR.

Vote: The Board voted as follows:

James Malcolm	Aye
Faye Storms	Aye
Dr. Diane Eynon	Absent
Michael J. Ham	Absent
Orlando Reece	Aye
Daniel Savona	Aye
Richard O. Jones	Aye

The resolution was there upon declared duly adopted.

- B. RBW Studios, LLC Approving Resolution – Joseph Scott reviewed the criteria listed in the reasoning for Project approval. Questions in reference to the existing and future lease agreements were asked and answered.

Motion: Richard Jones, seconded by Orlando Reece, made a motion to approve the resolution for RBW Studios, LLC Approving Resolution.

Vote: The Board voted as follows:

James Malcolm	Aye
Faye Storms	Aye
Dr. Diane Eynon	Absent
Michael J. Ham	Absent
Orlando Reece	Aye
Daniel Savona	Aye
Richard O. Jones	Aye

The resolution was there upon declared duly adopted.

PUBLIC COMMENT

There were no public comments.

ADJOURNMENT

Motion: Richard Jones, seconded by Faye Storms, moved to adjourn the meeting.

Vote: The motion was unanimously adopted (5-0).

The meeting was adjourned at 4:37 P.M.

Respectfully submitted,

Daniel Savona, Assistant Secretary

Ulster County Industrial Development Agency

Statement of Financial Activity

Budget vs. Actual

April & January - April 2021

	Apr 21	Jan-Apr 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
4000 · Operating Revenues					
4010 · Project Closing Fees	0.00	5,595.99	215,000.00	-209,404.01	2.6%
4025 · Annual Administrative Fees	0.00	34,750.00	35,000.00	-250.00	99.29%
4030 · Application Fees	0.00	4,000.00	2,000.00	2,000.00	200.0%
4070 · Miscellaneous Fees	0.00	3,250.00	1,000.00	2,250.00	325.0%
4090 · Project Admin Fees (Pass-Thru)	425.00	1,275.00	12,000.00	-10,725.00	10.63%
Total 4000 · Operating Revenues	425.00	48,870.99	265,000.00	-216,129.01	18.44%
Total Income	425.00	48,870.99	265,000.00	-216,129.01	18.44%
Expense					
6000 · Professional Fees					
6010 · Administrative Staff Fees	11,725.00	57,875.00	144,000.00	-86,125.00	40.19%
6030 · Legal Fees	0.00	0.00	30,000.00	-30,000.00	0.0%
6040 · Auditing Fees	0.00	2,750.00	10,000.00	-7,250.00	27.5%
6050 · Website & Marketing	0.00	0.00	15,000.00	-15,000.00	0.0%
6055 · Livestream	0.00	2,000.00	12,000.00	-10,000.00	16.67%
6060 · Contracts for Other Services	100.00	129.98	34,750.00	-34,620.02	0.37%
Total 6000 · Professional Fees	11,825.00	62,754.98	245,750.00	-182,995.02	25.54%
6100 · Project Admin Exp (Pass-Thru)	1,770.56	2,620.56	12,000.00	-9,379.44	21.84%
6200 · Other Expenses					
6210 · Office Expense & Postage	107.58	186.80	1,500.00	-1,313.20	12.45%
6215 · CBA Software	0.00	0.00	1,000.00	-1,000.00	0.0%
6220 · Insurance	0.00	417.19	3,500.00	-3,082.81	11.92%
6230 · Dues & Fees	0.00	0.00	1,000.00	-1,000.00	0.0%
6250 · Seminars & Conferences	45.00	195.00	1,000.00	-805.00	19.5%
6260 · Travel/Meals	0.00	0.00	1,500.00	-1,500.00	0.0%
6290 · PPE Grants Program	-1,997.43	38,373.79			
6299 · Miscellaneous	0.00	0.00	500.00	-500.00	0.0%
Total 6200 · Other Expenses	-1,844.85	39,172.78	10,000.00	29,172.78	391.73%
Total Expense	11,750.71	104,548.32	267,750.00	-163,201.68	39.05%
Net Ordinary Income	-11,325.71	-55,677.33	-2,750.00	-52,927.33	2,024.63%
Other Income/Expense					
Other Income					
7010 · Interest Income	128.06	580.74	2,750.00	-2,169.26	21.12%
Total Other Income	128.06	580.74	2,750.00	-2,169.26	21.12%
Net Other Income	128.06	580.74	2,750.00	-2,169.26	21.12%
Net Income	-11,197.65	-55,096.59	0.00	-55,096.59	100.0%

Ulster County Industrial Development Agency

Statement of Financial Position

05/06/21

As of April 30, 2021

Accrual Basis

	Apr 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cash, Checking (BOGC)	114,864.84
1055 · Cash, Checking (M&T 3923)	39,256.50
1065 · Cash, Savings (M&T 4428)	363,310.12
1090 · Rhinebeck Savings CD	200,956.54
Total Checking/Savings	718,388.00
Accounts Receivable	
1200 · Accounts Receivable	1,600.00
Total Accounts Receivable	1,600.00
Other Current Assets	
1350 · Other Current Receivables	6.09
1400 · Due from UCCRC	100.00
Total Other Current Assets	106.09
Total Current Assets	720,094.09
TOTAL ASSETS	720,094.09
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	3,500.00
Total Accounts Payable	3,500.00
Other Current Liabilities	
2200 · Escrow	11,165.45
Total Other Current Liabilities	11,165.45
Total Current Liabilities	14,665.45
Total Liabilities	14,665.45
Equity	
3000 · Unrestricted Net Assets	760,525.23
Net Income	-55,096.59
Total Equity	705,428.64
TOTAL LIABILITIES & EQUITY	720,094.09

Ulster County

From: KT Tobin <ktobin@villageofnewpaltz.org>
Sent: Tuesday, April 6, 2021 1:43 PM
To: Pat Ryan; Eve Walter; Jim Delaune; Ulster County
Cc: VB; Timothy Weidemann; Evelyn Wright; Supervisor; Kevin Cahill; Matthew Nelligan; Antonio Delgado; skoufis@nysenate.gov; Noble, Steve; Shaut, Andrea; thomas.scaglione@labor.ny.gov
Subject: Re: request for IDA transparency

Good afternoon,

Following up on this request made last month, may we please have an update on the status of the IDA publicly posting this information?: **For all current and future projects that the Ulster County IDA post on their website and disclose the precise dollar amounts of all tax breaks awarded on all levels of government: federal, state, and local; that this information be included in any resolutions authorizing tax breaks and/or grants; and that the names of individual investors be made public and not hidden under the guise of trade secrets.**

Best,

kt

KT Tobin, PhD

Deputy Mayor, Village of New Paltz

pronouns: she, her, hers

Stay informed: [>>bit.ly/NewPaltz-COVID19<<](https://bit.ly/NewPaltz-COVID19)

On Thu, Mar 11, 2021 at 11:41 AM KT Tobin <ktobin@villageofnewpaltz.org> wrote:

Good morning county leadership,

Please review our resolution, passed unanimously last night, that includes a request for IDA transparency:

Unanimously adopted 03/11/21 RESOLUTION OF THE VILLAGE OF NEW PALTZ BOARD OF TRUSTEES IN SUPPORT OF THE OPPORTUNITY ZONE TAX BREAK ELIMINATION ACT WHEREAS, the Village of New Paltz board whole-heartedly support fair, just, and transparent tax systems and endorse efforts to plug tax loopholes that enable for-profit developers and real estate investors to benefit at the expense of the people of New Paltz, Ulster County, and New York State; and, WHEREAS, across New York State, unelected boards, commissions, and economic development agencies have granted billions of dollars in property tax reductions, often out of the public eye; and, WHEREAS, according to ReInvent Albany, federal "Opportunity Zones often give tax breaks to projects already underway and seem to serve mainly as a windfall for wealthy and politically connected real estate developers;" and, WHEREAS, to ensure transparency and accountability, it is imperative that Industrial Development Agencies disclose the precise dollar amounts of all tax breaks awarded on all levels of government: federal, state, and local; that this information be included in the resolutions authorizing tax breaks and/or grants; and that the names of individual investors be made public and not hidden under the guise of trade secrets; **THEREFORE BE IT RESOLVED, that the Village of New Paltz board request that for all current and future projects that the Ulster County IDA post on their website and disclose the precise dollar amounts of all tax breaks awarded on all levels of government: federal, state, and local; that this information be included in any resolutions authorizing**

tax breaks and/or grants; and that the names of individual investors be made public and not hidden under the guise of trade secrets; and, BE IT FURTHER RESOLVED, that the Village of New Paltz board support the passage of State Senator Michael Gianaris and Assemblymember Jeffrey Dinowitz's Opportunity Zone Tax Break Elimination Act (S1195/A5701), which would decouple New York's capital gains tax code from the 2017 Tax Cuts and Jobs Act and save New York billions; and BE IT FURTHER RESOLVED, that the Village Clerk is directed to send a copy of this resolution to U.S. Senator Kristen Gillibrand, U.S. Senator Charles Schumer, U.S. Congressman Antonio Delgado, Governor Andrew Cuomo, State Senator Mike Martucci, State Assemblyman Kevin Cahill, NYS Senate Majority Leader Andrea Stewart Cousins, NYS Assembly Speaker Carl Heastie, County Executive Patrick Ryan, City of Kingston Mayor Steve Noble, Ulster County Legislative Chair David Donaldson, Ulster County Legislator Eve Walter, and Ulster County Legislator James Delaune. Background: <https://www.cbpp.org/blog/final-opportunity-zone-rules-could-raise-tax-breaks-cost> <https://news.bloombergtax.com/daily-tax-report/opportunity-zones-get-big-push-as-critics-question-who-they-help> <https://www.pewtrusts.org/en/research-and-analysis/blogs/stateline/2020/06/24/black-businesses-largely-miss-out-on-opportunity-zone-money> <https://reinventalbany.org/2021/02/19-organizations-6-unions-ask-nys-to-stop-subsidizing-trumps-opportunity-zone-boondoggle/> <https://reinventalbany.org/wp-content/uploads/2021/02/Groups-Memo-of-Support-for-OZ-Tax-Break-Elimination-Act-February-26-2021.pdf>

Be well,

kt

KT Tobin, PhD

Deputy Mayor, Village of New Paltz

pronouns: she, her, hers

Stay informed: [>>bit.ly/NewPaltz-COVID19<<](https://bit.ly/NewPaltz-COVID19)

Need Board Approval

Invoice



Ulster County Industrial Development Corp
 PO Box 4265
 Kingston, NY

UHY LLP
 Invoice No.: 550406099
 Invoice Date: 4/6/21
 Amount: \$8,000.00
 Payment Terms: Due Upon Receipt
 Client No.: 1042624
 Billing Contact: Matthew VanDerbeck
 Engagement No.: 55008007

Progress bill for 2020 audit.

8,000.00

Total Amount Due This Invoice \$ **8,000.00**

Mailing Address for Payments:

UHY LLP
 PO Box 8505
 Carol Stream, IL 60197-8505

ACH & Wire Instructions:

Company Name - UHY LLP
 Company Address - Farmington Hills, MI
 Bank Name - Citizens Bank, NA
 Bank Address - Riverside, RI
 Routing # - 241070417
 Account # - 4516302429
 Swift Code - CTZIUS33 (for international wires)

Contact Information:

Corporate Headquarters
 27725 Stansbury Blvd. Suite 385
 Farmington Hills, MI 48334
 (248) 355-1040

Need Board Approval

Invoice



Ulster County Resource Corp
PO Box 4265
Kingston, NY

UHY LLP
Invoice No.: 550406100
Invoice Date: 4/6/21
Amount: \$5,000.00
Payment Terms: Due Upon Receipt
Client No.: 1042626
Billing Contact: Matthew VanDerbeck
Engagement No.: 55008008

Progress bill for 2020 audit.

5,000.00

Total Amount Due This Invoice \$ **5,000.00**

Mailing Address for Payments:
UHY LLP
PO Box 8505
Carol Stream, IL 60197-8505

ACH & Wire Instructions:
Company Name - UHY LLP
Company Address - Farmington Hills, MI
Bank Name - Citizens Bank, NA
Bank Address - Riverside, RI
Routing # - 241070417
Account # - 4516302429
Swift Code - CTZIUS33 (for international wires)

Contact Information:
Corporate Headquarters
27725 Stansbury Blvd. Suite 385
Farmington Hills, MI 48334
(248) 355-1040



Christopher J. O'Connor, CPA

130 N Front Street
Kingston, NY 12401

Invoice

Date	Invoice #
5/10/2021	1545

Bill To

Ulster County
Industrial Development Agency
PO Box 4265
Kingston, NY 12402

Phone: (845) 338-4444
Fax: (845) 338-5720
www.facebook.com/oconnortaxservices

Terms	Due Date
Due on receipt	5/10/2021

Description	Amount
CPA Verification - 33 Projects (does not include Amthor)	3,300.00

Total	\$3,300.00
Payments/Credits	\$0.00
Balance Due	\$3,300.00

PLEASE MAKE CHECKS PAYABLE TO O'CONNOR CPA

We accept credit cards and ACH transactions.

Any unpaid balance of more than 30 days will be subject to a billing charge of 1 1/2% per month. Minimum charge \$25.

Handwritten initials: RKW



April 2021 Monthly UCIDA Report

May 6th, 2021

Inness New York, LLC – A total monthly head count of **416** workers were reported

A. Of the 416 workers **394** were compliant and no exemptions

B. Of the 416 workers **22** were non compliant

a. **Total monthly compliance average was 95%**

**RESOLUTION AUTHORIZING ENFORCEMENT ACTION
THE GREENHOUSES HOTEL LLC PROJECT**

A regular meeting of Ulster County Industrial Development Agency (the “Agency”) was convened in public session at the Ulster County Office Building, Legislative Chambers, 6th floor located at 244 Fair Street in the City of Kingston, Ulster County, New York on November 18, 2020 at 9:00 o’clock a.m., local time.

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

Each of the members present participated in the meeting telephonically 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.

ABSENT:

None

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Rose Woodworth	Chief Executive Officer
Joseph P. Erieole, Esq.	Local Counsel
A. Joseph Scott, III, Esq.	Special Counsel

The following resolution was offered by James Malcolm, seconded by Diane Eynon, to wit:

Resolution No. 1120 -

RESOLUTION AUTHORIZING THE ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO TAKE CERTAIN ENFORCEMENT ACTIONS IN CONNECTION WITH THE REVIEW AND MONITORING BY THE AGENCY OF THE GREENHOUSES HOTEL LLC PROJECT.

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 manufacturing, warehousing, research, commercial 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, on December 27, 2017 (the “Closing Date”), the Agency granted certain “financial assistance” within the meaning of the Act (the “Financial Assistance”) in connection with a project (the “Project”) being undertaken by the Agency on behalf of The Greenhouses Hotel LLC (the “Company”) consisting of the following: (A) (1) the acquisition of an interest in an approximately 5.6 acre parcel of land located at 2187 Bruynswick Road (Tax Map #99.2-7-1.100) in the Town of Shawangunk, Ulster County, New York (the “Land”), together with approximately ten (10) buildings located thereon containing in the aggregate approximately 37,400 square feet of space (collectively, the “Facility”), (2) the reconstruction and renovation of the Facility and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to constitute an agri-tourism business facility to include, lodging, restaurant, meeting/event areas, bar, pool, sauna and greenhouse and 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, the Financial Assistance was granted by a resolution adopted by the members of the Agency on December 14, 2016 (the “Approving Resolution”) and various other documents (collectively, the “Financing Documents”), including a lease to Agency dated as of December 1, 2017 (the “Lease to Agency”) by and between the Company and the Agency, a lease agreement dated as of December 1, 2017 (the “Lease Agreement”) by and between the Company and the Agency, pursuant to which the Company agreed to cause the Project to be undertaken and completed and a payment in lieu of tax agreement dated as of December 1, 2017 (the “Payment in Lieu of Tax Agreement”) by and between the Company and the Agency; and

WHEREAS, in connection with, and as a condition to, the granting of the Financial Assistance, the Agency entered into a uniform agency project agreement dated as of December 1, 2017 (the “Uniform Agency Project Agreement”) with the Company; and

WHEREAS, the Uniform Agency Project Agreement conditioned the granting of the Financial Assistance on the Company satisfying a number of conditions, including, but not limited to, the completion of the Project, the making of a certain level of investment and the maintaining and creating of a certain number of jobs at the Project Facility; and

WHEREAS, the Company, as described in more detail in this resolution, has failed to satisfy a number of the conditions contained in the Uniform Agency Project Agreement; and

WHEREAS, in light of this failure by the Company to satisfy such conditions, the Agency is considering certain enforcement action regarding the Company and the Project; and

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

Section 1. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The Agency staff has prepared a summary sheet describing the review and monitoring by the Agency staff and the Governance Committee of the Project (a copy of such summary sheet is attached as Schedule A) (the "Compliance Report");

(C) The Company was invited to attend the September 9, 2020 meeting of the Agency to discuss the status of the Project and the failure by the Company to satisfy certain conditions contained in the Uniform Agency Project Agreement. The Company attended the meeting and its comments are reflected in the minutes of the meeting. (A copy of the minutes of such meeting is attached as Schedule B);

(D) The Governance Committee has reviewed the Compliance Report and, based on such report and the review and monitoring by the Agency staff of the Project, has determined that the Company has failed to satisfy the condition(s) described in Schedule C;

(E) At the November 5, 2020 meeting of the Governance Committee, the Governance Committee recommended to the Agency that the Agency take the enforcement action described in Schedule E (a copy of the meeting minutes of the Governance Committee is attached as Schedule D);

(F) The Agency has reviewed the Schedules to this resolution and has considered the recommendation of the Governance Committee; and

(G) It is desirable and in the public interest for the Agency to review and monitor the Project, to consider various enforcement actions and to determine to take enforcement action(s) with respect to the Project.

Section 2. Based upon the findings and determinations described in Section 1 above, the Agency hereby approves and authorizes the enforcement action(s) described in Schedule E to this resolution, and directs the Agency staff and Agency Local Counsel and Special Counsel (A) to prepare the necessary documents to accomplish and implement such enforcement action(s) (collectively, the "Enforcement Documents") and (B) to contact the Company and arrange for the implementation of the enforcement action(s).

Section 3. The Chair (or Vice Chair) of the Agency is hereby authorized to execute and deliver the Enforcement Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form presented at this meeting, with such changes, variations, omissions and insertions as the Chair (or Vice Chair) shall approve, the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Enforcement Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Enforcement Documents binding upon the Agency.

Section 5. 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>
Faye Storms	VOTING	<u>YES</u>
Diane Eynon, Ph.D.	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.

SCHEDULE A
PROJECT COMPLIANCE REPORT

UCIDA

Ulster County Industrial Development Agency

Familiar Name: The Greenhouses & Audrey's Farmhouse

Project Name: The Greenhouses Hotel, LLC

Project Address: 2187 Bruynswick Road
Wallkill, NY 12589

Date IDA Took Title:	Project Ends:	Total Project Amount:	Project Type:
12/1/2017	2033	\$2,641,644	Lease

2019 Annual Reporting

Total FTEs Promised:	Total FTEs Reported:	Actual FTEs:	% of Promise
16.60	8.25	8.25	49.69%

Late Fee Assessed:	Late Fee Waived:	Late Fee Paid:	Late Fee Owed:
\$0	\$0	\$0	\$0

Requests for Information

Initial Mailing Sent Certified/Return Receipt: 12/20/2019

Site Visit: 12/27/2019 @ 2:00pm performed by Rose Woodworth

Late Fee & Letter Sent Certified/Return Receipt:

Letter from Board Counsel Sent Certified/Return Receipt:

Information Still Missing:

Additional Notes: 15 FTEs reported in 2018 (90%).

Ulster County Industrial Development Agency
P.O. Box 4265, Kingston, NY 12402-4265
(845) 943-4600 | info@ulstercountyida.com

SCHEDULE B

IDA MEETING MINUTES – SEPTEMBER 9, 2020

DRAFT FOR DISCUSSION PURPOSES ONLY
DATED: September 22, 2020

UCIDA

Ulster County Industrial Development Agency

ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY MINUTES September 9, 2020

A regular monthly meeting of the Ulster County Industrial Development Agency was held on Wednesday, September 9, 2020 at 9:00 A.M. in the Legislative Chambers of the County Office Building, 244 Fair Street, 6th Floor, Kingston, NY.

Roll Call:

The following agency members were present:

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

Additional Attendees:

Rose Woodworth	Chief Executive Officer
Joseph P. Eriole, Esq.	Board Counsel
A. Joseph Scott, III, Esq.	Special Counsel

The meeting was called to order at 9:00 A.M. by Chair, James Malcolm.

PLEDGE OF ALLEGIANCE

The members of the Agency participated in the Pledge of Allegiance to the flag.

ROLL CALL

Roll was called, and it was noted that a quorum was present.

P.O. Box 4265, Kingston, NY 12402-4265

READING OF THE UCIDA MISSION STATEMENT

The mission of the Ulster County Industrial Development Agency is to advance the job opportunities, general prosperity and long-term economic vitality of Ulster County residents by targeting tax incentives, bonding and other assistance to foster creation and attraction of new business and the retention and expansion of existing business.

MINUTES

Motion: Michael J. Ham, seconded by Diane Eynon moved to approve the minutes of the August 12, 2020 meeting as presented.

Vote: The motion was unanimously adopted (7-0).

EXECUTIVE SESSION

Motion: Faye Storms, seconded by Daniel Savona, made a motion to go into Executive Session for the purpose of discussing potential litigation.

Vote: The motion was unanimously adopted (7-0).

The Board entered into Executive Session at 9:03 A.M.

Motion: James Malcolm, seconded by Richard Jones, made a motion to come out of Executive Session.

Vote: The motion was unanimously adopted (7-0).

The Board came out of Executive Session at 10:01 AM.

No action was taken during Executive Session.

FINANCIALS

Chief Financial Officer Richard O. Jones presented the financial report for August 2020. He suggested that each budget line should be at 66% of the annual budget. Mr. Jones reported that some expenses are over budget because of additional costs associated with The Kingstonian and Ulster NH Realty projects, but he noted that the Agency is also over budget for income. The Agency's cash-on-hand is \$851,472.10, \$200,000 of which is currently invested in a CD. The Agency will also continue to issue checks for PPE grants. The Board will discuss what to do with the balance of funds. Ms. Storms suggested investing in a rental property to use as an office and meeting space.

Motion: James Malcolm, seconded by Diane Eynon, made a motion to accept the financial report for August 2020 as presented.

Vote: The motion was unanimously adopted (7-0).

CHAIR'S REPORT

James Malcolm presented the Chair's Report. As part of his report, the Chair noted that he has had a few meetings with potential applicants including Buttermilk Falls. There is an upcoming meeting with the County to discuss potentially moving people under one roof.

CHIEF EXECUTIVE OFFICER'S REPORT

Rose Woodworth presented the Chief Executive Officer's report. As part of her report, she reported on the following:

- A. M&T Bank Transfer – The collateral accounts have been set up. The Agency is waiting to hear back about transferring the Agency's funds.
- B. Open Meetings Law – The Governor passed an Executive Order which includes the extension for public meetings and hearings to be held remotely for another 30 days, until October 4.
- C. Finance Committee – The Finance Committee needs to meet soon so the Board can vote on the five-year budget in October before it is due to the ABO. The CEO suggested Wednesday September 30, at 9:00 A.M., and all Board members agreed.
- D. Upcoming Meetings – The CEO reported that it has been difficult to send the meeting documents to the Board one week ahead of the meeting when the dates fall so early in the month. She also noted that the November meeting date falls on Veteran's Day. The CEO suggested changing the Board meeting date to the third Wednesday of each month.

Motion: Faye Storms, seconded by Orlando Reece, made a motion to move the monthly Board meeting to the third Wednesday of each month.

Vote: The motion was unanimously adopted (7-0).

- E. Closing out projects – The CEO reported that two projects are closing this year and asked Board Counsel for an update. Board Counsel reported that he will put together a packet for them. The CEO also asked for an update on old projects that still need to be closed out. Board Counsel

reported that he made the amendments requested by the County Clerk for a few close outs, and that there are still two non-responsive projects. Special Counsel reported that the Agency can sign termination documents on behalf of the non-responsive projects. Board Counsel and Special Counsel suggested using lease transactions going forward, which would naturally expire. The Chairman asked Special Counsel if he has confirmed with the ABO that once the lease expires the Agency is no longer required to include those projects on the PARIS report. The CEO will email ABO to confirm.

- F. Department of Economic Development – The CEO reported that she and Lisa Berger, the director of the Department of Economic Development, have a standing bi-weekly phone call to catch each other up on what’s going on and/or to ask for advice. Lisa Berger put the CEO in touch with someone at SUNY New Paltz to help the Agency find an intern. The internship was offered to SUNY New Paltz students for 3 college credits and a \$2,000 stipend. Unfortunately, it does not look like the Agency will find an inter for this semester. The CEO attributes that partially to COVID because the intern would need to be physically in the office to complete the digitizing process.
- G. Potential Applicants – The CEO reported that she has had several calls with potential projects over the last month. Although it is a strange time for the country it seems that Ulster County is attracting a lot of people coming up from New York City. The CEO is very hopeful that the Agency will get some solid projects that will make a positive impact on the local economy.
- H. Grant Applications – The Agency needs to set a cut-off date for grant applications and for submission of receipts. The Audit Committee suggested ending the program at the November or December Board meeting. The CEO suggested setting the application deadline for November and then receipt submission deadline for December. As of now the Agency is able to bring the program back if there was real need until December 2021. The Board members Agreed to set a tentative deadline of December 31, 2020 for both application and receipt submission.

COMMITTEE REPORTS

Audit Committee

Committee Chair Diane Eynon reported that the Audit Committee met on August 24, 2020. The Committee conducted a quarterly financial review. The Committee also reviewed the Agency’s accounts receivable and agreed to send statements to projects with outstanding Annual Fees and Late Reporting Fees. The Committee agreed that the accounts receivable report should be included in the financials presented at the Board meeting on a quarterly basis.

The Committee reviewed a draft RFP for the Audit and suggested allowing for electronic submission of proposals. The Committee reviewed the list of firms who received the RFP in 2017 and plans to send the RFP to the firms listed, as well as posting in the newspaper.

At the meeting the CEO discussed the estimate of time needed to bring the Agency's website into ABO compliance. The CEO estimated roughly 31 hours to post all documents if the information was readily available. The Committee discussed ways to access missing information, including hiring an intern and asking for assistance from the Office of Economic Development.

The Committee reviewed policies that were sent from the Governance Committee. After reviewing the Fee Schedule Guidelines Policy, they proposed changing the fee for transfer of ownership of an existing project to between 0.5 percent and 1 percent of the change in Project value at the Board's discretion given the details of the project. The changes will be presented to the full Board. The Committee also reviewed the Policy Respecting Uniform Criteria for Evaluation of projects and discussed adding a section for prevailing wage. There is a law regarding prevailing wage that goes into effect in 2021 but has not been finalized yet. The CEO will contact the State Comptroller's Office for clarification.

Dr. Eynon presented the Resolution Approving Amended Travel and Discretionary Funds Policy. At the Board's request the Travel and Discretionary Funds Policy was amended to allow for a credit card with a \$5,000 limit for the CEO to cover incidentals. The Chairman called for a roll call vote, and the Board voted as follows:

James Malcolm	Aye
Faye Storms	Aye
Dr. Diane Eynon	Aye
Michael J. Ham	Aye
Orlando Reece	Aye
Daniel Savona	Aye
Richard O. Jones	Aye

Dr. Eynon reported that the August labor report from Loewke Brill indicated that Inness NY, LLC is at 90% compliance for the month, bringing the Project to 73% compliant overall.

Motion: James Malcolm, seconded by Faye Storms, made a motion to approve the audit report.

Vote: The motion was unanimously adopted (7-0).

Finance Committee

Committee Chair Faye Storms reported that the Finance Committee has a meeting scheduled for Wednesday, September 30, 2020 at 9:00 A.M.

Governance Committee

Committee Chair Michael J. Ham reported that the Governance Committee will schedule a meeting in the first week of October. Mr. Ham noted that the Committee sent out 15 non-compliance notices and

has received responses from all of them. Three non-compliant projects were in attendance to discuss compliance issues.

- A. Benedictine Hospital – Michael Doyle, Executive Director and Chief Medical Officer, introduced himself. He informed the board that the Broadway campus and Mary’s Ave campus are being combined to form one entity. Dr. Doyle anticipates that the project will be in compliance once the two entities merge on to one payroll which he estimates will happen sometime during the third quarter in 2021. Part of the merge includes building a health village by 2025 which will have different tenant organizations to perform outpatient care. The tenant’s employees will help increase the Project’s employment numbers. Dr. Eynon asked for an estimate of employees that overlap. According to the financial plan, the two Projects have 1,260 FTEs, and the plan is to be at 1,022 once staff is consolidated. The Project had promised 726 FTEs.
- B. Holiday Inn Express – Amit Shah, owner, introduced himself. The Project had promised 27 FTEs and reported only 73% of the promise in 2019. Lara Hart, General Manager and Director of Sales, informed the Board that she is having a hard time hiring employees. She has posted online, gone to job fairs, and reached out to NYS Unemployment. She has experienced multiple instances where new hires complete the training process and then just do not show up. The Chairman asked for proof that they have been actively pursuing employees. Ms. Hart noted that they do offer pay above minimum wage, usually \$13-\$15 per hour, and that she has also created a manager in training program to entice applicants. Full-time employees are also offered benefits and employee rates. The Project has been out of compliance since inception. Mr. Ham noted that it seems that they may have overestimated the FTEs needed on their application, and Ms. Hart agreed as the other facility owned by Mr. Shah has about 9 FTEs. The Project will send the requested documentation to the CEO for the Board to review.
- C. The Greenhouses & Audrey’s Farm – Doug Posey, owner and operator, introduced himself. He echoed the Project that presented before him with regards to hiring issues. He noted that his business is primarily event based and has been closed for most of 2020, but most events that cancelled for 2020 have rescheduled to 2021. Mr. Posey uses pay and quality work environment to entice employees. The Project has 8 FTEs and had promised 17. On the application, Mr. Posey promised to pay employees \$16 per hour, but he claimed that, on average, he pays \$32 per hour. He noted that the workforce is slowly growing. To remedy the FTE shortage, he proposed he cuts pay and hires more people. Mr. Posey wants to continue to grow the business and continue to pay the living wage that his employees are used to. He informed the Board that he also has another property that he has developed in Ulster County that he plans to hire more employees to do offsite catering at. There is also a whiskey distillery which he is in a lease negotiation with. If they get that lease, the Greenhouses will provide hospitality services at that location as well. If both plans are successful, he will need to hire new chefs and more catering staff. All kitchen activities will happen at the original location. The Board agreed to work with the Applicant to modify the PILOT to meet the current business model.

- D. The Kinsley – The CEO noted that Charles Blachman from The Kinley was waiting supposed to be on Zoom to speak, but he anymore he did not join the meeting. Ms. Woodworth noted that they are out of compliance and that they attribute it to still being under construction.
- E. Amthor Welding Service – The Project agreed to attend the meeting but did not show up. The Project has been out of compliance since 2013. The Agency cannot claw back because it is a Bond. Counsel will research to find out if the Agency can call the Bond.

OLD BUSINESS

Status of Pending Projects

Board Counsel Joseph Eriole reported on the status of pending projects:

- Wildberry Lodge, LLC – No change. Project is completing SEQQR process. No action can be taken until the process is completed.
- Kingstonian Development LLC – Application under consideration and is on the agenda for today's meeting.

Kingstonian LLC

The pre-screen group met with the Applicant on August 27, 2020 and has agreed to present a PILOT structure preliminary approval to the full Board. Special Counsel informed the Board that there are two resolutions up for consideration, one being the Preliminary Agreement with regard to PILOT Structure and the other is the Public Hearing Resolution. Special Counsel outlined the details of the PILOT structure preliminary approval found in Schedule A of the resolution. The changes are a result of discussions at the two pre-screen meetings. The preliminary approval is subject to a number of conditions which are outlined in Section 3 of the resolution.

Motion: Daniel Savona seconded, by James Malcolm, made a motion to move to roll call vote for the PILOT Structure Preliminary Approval Resolution.

Vote: The Board voted as follows:

James Malcolm	Aye
Faye Storms	Aye
Dr. Diane Eynon	Aye
Michael J. Ham	Aye
Orlando Reece	Aye
Daniel Savona	Aye
Richard O. Jones	Aye

Special Counsel presented the Public Hearing Resolution. The resolution authorizes staff and Counsel to arrange for the holding of a Public Hearing.

Motion: Daniel Savona seconded, by Diane Eynon, made a motion to move to roll call vote for the Public Hearing Resolution.

Vote: The Board voted as follows:

James Malcolm	Aye
Faye Storms	Aye
Dr. Diane Eynon	Aye
Michael J. Ham	Aye
Orlando Reece	Aye
Daniel Savona	Aye
Richard O. Jones	Aye

The Applicant reported that they have received approval from the City of Kingston. Next, they will meet with Ulster County. The Applicant will also set up another meeting with the school district. Mr. Jones asked for clarification regarding parking spots. The Applicant is building 420 parking spots and reserving one parking spot per dwelling unit. The 129 market rate units include one parking space and tenants will be paying approximately \$100 per parking space per month. The 14 affordable leases are not required to take a space, but if they choose to, they will pay half that amount. The remaining spaces will be available for monthly or hourly parking at a rate of \$1.50 per hour or \$60 per month. The parking for the 32 hotel rooms will be hourly unless they choose to valet. The valet will use the garage if there are ample spaces or the surplus parking at the Kingston Plaza as the Applicant partnered with the Jordan family to use their parking as an overflow lot. The Applicant noted that at his similar property in Poughkeepsie building code required that they built 1.3 spots per unit and that they have found that number provides plenty of parking. After subtracting the tenant spaces there will be 277 spaces available for hourly and monthly parking. The current lot has 137 spaces. The Applicant noted that they are the only current project in Uptown Kingston that will build their own parking. The Applicant revised their application to reflect a project cost of \$54 million. The original budget of \$58 million included contingency so the applicant modified the cost to show the true cost without overrun. The Project did not want to include the contingency line because they won't get a refund on the Agency fee if the Project comes in under budget, but if they go over budget, they will pay an additional fee based on the final cost. The applicant reported that they will hire 13 fulltime employees with a salary range of \$15/hour to \$50,000 per year for the general manager. The Applicant is projecting 26 full-time equivalents for the tenants based on the square footage allocated. Dr. Eynon asked about the grants received. The Applicant reported that they received \$2 million from NYS Empire State Development, \$1 million from Restore New York, and DRI funding of \$3.8 million (\$3.6 million after fees). The grants are to be reimbursed after the Project is complete and meets the goals laid out. Dr. Eynon asked for status update on pending lawsuits. The Applicant reported that a number of the lawsuits have been deemed baseless by their legal counsel.

NEW BUSINESS

PPE Grants for Board Consideration

The Board reviewed the applications for PPE Grants.

Motion: Faye Storms, seconded by Orlando Reece, moved to approve all PPE Grant Applications presented except the computer expense from Olive Free Library Association.

Faye Storms rescinded.

Orlando Reece rescinded.

Motion: Michael J. Ham, seconded by Diane Eynon, moved to approve the PPE Grant Applications presented on the basis of the description of PPE as described in the original application.

Vote: The motion was unanimously adopted (7-0).

PUBLIC COMMENT

Bill Kemble noted that he was unable to understand Orlando Reece and asked that he pull his mask away from his face when speaking.

ADJOURNMENT

Motion: Daniel Savona, seconded by Richard Jones, moved to adjourn the meeting.

Vote: The motion was unanimously adopted (7-0).

The meeting was adjourned at 12:18 P.M.

Respectfully submitted,

Michael J. Ham, Secretary

SCHEDULE C

LIST OF CONDITIONS
NOT SATISFIED BY THE COMPANY

1. Failure to meet the Employment Level (as defined in the Uniform Agency Project Agreement) requirement contained in the Uniform Agency Project Agreement.

SCHEDULE D

GOVERNANCE COMMITTEE MEETING MINUTES – NOVEMBER 5, 2020

DRAFT FOR DISCUSSION PURPOSES ONLY
DATED: November 11, 2020

UCIDA

Ulster County Industrial Development Agency

ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY GOVERNANCE COMMITTEE MINUTES November 5, 2020

A special meeting of the Governance Committee of the Ulster County Industrial Development Agency was held on Thursday, November 5, 2020, at 1:30 P.M. at the Legislative Chambers in the County Office Building, 244 Fair Street, 6th Floor, Kingston, NY.

Roll Call:

The following committee members were present:

Michael J. Ham	Committee Chairman
Richard O. Jones	
Diane Eynon	

The following committee members were absent with notice:

The following additional Agency members were present:

James Malcolm	Left at 2:09 P.M.
---------------	-------------------

Additional Attendees:

Rose Woodworth	Chief Executive Officer
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The meeting was called to order at 1:31 P.M. by Committee Chairman Michael J. Ham.

PLEDGE OF ALLEGIANCE

The members of the Agency participated in the Pledge of Allegiance to the flag.

ROLL CALL

The roll was read, and it was noted that a quorum was present.

APPROVAL OF MINUTES

The members of the Committee reviewed the draft minutes from the August 4, 2020 meeting.

Motion: Diane Eynon, seconded by Richard Jones, moved to approve the minutes of the August 4, 2020 meeting.

Vote: The motion was unanimously adopted (3-0).

OLD BUSINESS

Project Compliance

I. Projects with overdue fees

The CEO presented the statements that were most recently sent out to projects with outstanding fees. Most of what is outstanding still is for the annual fees that were due August 31, 2020. (after the Board granted multiple extensions respecting the hardships that Projects could have been facing from COVID and/or mandatory shutdowns). The Committee and the CEO agreed the late fee from ARHC will most likely not be collected as the Agency has been unable to contact anyone related to the Project. Golden Hill Acquisitions, LLC is the prior owner of Golden Hill, and the annual fee for Golden Hill Acquisitions was not collected prior to transfer to the new owner. The Committee suggested not finalizing transfers to new owners until the Agency is made whole by the any project's current owner. Viking Industries is questioning whether they have to pay their annual fee because they no longer have a PILOT, but they do have a bond still. The CEO is working with Joseph Scott to address their concerns. Gardiner Library believes that they do not have to pay the fee because they closed out their bonds, but they did not get approval from the Board, and the bonds were not closed out properly. The CEO has asked Joseph Eriole to follow up with the Project to complete the closeout. However, Joseph Eriole asked that all closeouts be referred to Joseph Scott. The CEO will call projects with outstanding fees.

II. Project Compliance

The CEO noted that all projects are finally in compliance with regards to documentation submission. The Committee has been tasked with discussing how to handle projects that are still out of compliance based on job numbers. James Malcolm suggested drafting a sliding scale for clawbacks. The CEO noted that each project has a clawback percentage in its closing documents. The Agency needs to draft a clawback policy. The Committee discussed the Project Compliance 2019 document. A copy of the document is on file.

Amthor Welding Service

Amthor Welding Service had agreed to meet with the full Board, but no one from the Project showed up to the meeting. After multiple attempts at contact, non-compliance letters, and a letter informing the Project that the Agency intended to take legal action, the Project finally submitted the rest of the 2019 annual reporting information on September 30, 2020 (8 months late). Complete annual reporting information has not come in on time if at all for at least several years in a row. Based on prior submissions, the Project's job numbers have been out of compliance for at least three years. It was also noted that if the Project only had 75% of the total jobs promised, they had actually not added any full-time-equivalent jobs since receiving IDA benefits. The Project does not have a PILOT agreement, only a bond. The Agency is able to recall the bond, and the Project would have to pay it in full or refinance it.

Motion: Richard Jones, seconded by Diane Eynon, moved to recommend to the full Board that the Agency recalls the bond.

Vote: The motion was unanimously adopted (3-0).

ARHC BCKNGNY01

The Committee agreed that the late fee for ARHC BCKNGNY01, the prior owners of 111 Mary's Avenue (now Kingston Medical Properties) should be written off since Agency staff has not been able to get a hold of any of the contacts at the Project.

Benedictine Hospital

Benedictine Hospital previously met with the full Board. Richard Jones pointed out that after the meeting, he became aware that the Project has discontinued their mental health and addiction services, and he feels that the Agency should reconsider its course of action for the Project's noncompliance based on the new information. From a legality standpoint the contract with the IDA does not dictate what type of services must be provided. Mr. Jones suggested recalling the bond on the basis of the important services being removed. The Committee members did not agree, but they agreed that this will be brought up if the Project comes before the Board looking for assistance again. Mr. Jones will draft a letter expressing the Agency's disappointment for the Committee to review.

Note: James Malcolm left during the discussion on Benedictine Hospital at 2:09 PM.

Darienlake Kingston

The CEO reminded the Board that, at the September Board meeting, Amit Shah, the owner of Darienlake Kingston (Holiday Inn Express Lake Katrine) stated that, as a new owner, he was unaware of the full-time-equivalent jobs promised in the application and PILOT agreement. When making this claim, he and his general manager agreed that the full-time-equivalent jobs promised in the application were overstated. When reviewing the original Project's documents prior to this meeting, the CEO discovered that Mr. Shah was actually one of the original members of the LLC and, certainly, at the time they applied for IDA benefits. There is no reason that he would not have been aware of all parts of the agreement. Ms. Woodworth presented

the Project's current PILOT structure along with what are now the Agency's current standard PILOTs. The CEO also referenced the Inform Analytics study that was done when the Project applied: At that time, the benefits were \$900,000 at a cost of \$1.3 million to the community. The Project sent the Agency their current job postings, but it was unable to produce any historical information. The Committee discussed some of the options available for dealing with the Project's noncompliance: The Agency could claw back, put the project back on the tax rolls, and/or change the PILOT structure to the current standard 10-year PILOT. In an effort to be sensitive to the financial burdens involved, and, in an effort to not put the Project out of business, the Committee agreed to moving the Project to the 10-year current standard PILOT.

Motion: Richard Jones, seconded by Diane Eynon, moved to recommend to the full Board that the Agency changes the PILOT to the current UTEP's Category 3 10-Year PILOT.

Vote: The motion was unanimously adopted (3-0).

Hudson Valley Kingston Development

Hudson Valley Kingston Development (The Kinsley) previously reported to the Board that COVID was a factor in their low job numbers even though that was not a factor in 2019 (the year in question). However, Ms. Woodworth noted that the actual reason for underperforming on promised full-time-equivalent jobs was due to the Project still being under construction two years after the proposed construction timeline. Mr. Ham informed the Committee that it has been brought to his attention that the Project allegedly has not been paying contractors which could be why the construction is lagging. Richard Jones noted that he had heard the same thing. The Committee discussed sending Loewke Brill to the site to determine if contractors are being paid in a timely manner. If Loewke Brill is unable to perform the service, the Agency will investigate in-house. The Project's sales tax exemption expires on November 15, 2020. The CEO will send an email reminding the Project that they can no longer use the exemption after that date.

The Greenhouses Hotel

Doug Posey, the owner of The Greenhouses & Audrey's Farm, met with the full Board and argued that although his employment numbers are low, he is paying double the wages that he promised to pay. The Board has not been presented with documentation that supports such a claim. The Project was only at 50% of the promised full-time-equivalent jobs for 2019, and the Agency and the Project agreed on restructuring the PILOT to match the Project's current business model. As with the Darienlake Project, the Committee considered the options available and thought very seriously about the impact that the choice would have on the business. They specifically discussed reducing the 15-year PILOT to a 10-year PILOT, but ultimately, the Committee did not want to be punitive. Mr. Jones suggested moving to the current 15-year PILOT as to not cripple the existing business.

Motion: Richard Jones, seconded by Diane Eynon, moved to recommend to the full Board that the Agency changes the PILOT to the 15-year current standard PILOT based on the new UTEP.

Vote: The motion was unanimously adopted (3-0).

NEW BUSINESS

Review of Current Policies

The Committee is continuing to work on reviewing all of the Agency's policies:

- No Extension of Credit Policy: No changes necessary.
- Organizational Chart: The CEO/Chair box will be changed to CEO. The Chair will be above the CEO. The CEO and CFO will be shown as reporting to the Board (with a dotted line) and the Chair (with a solid line). The Executive Director will be removed. The Staff, Counsel and Consultants will report to the CEO instead of the CEO.

Motion: Richard Jones, seconded by Diane Eynon, moved to present the changes to the Organizational Chart to the full Board.

Vote: The motion was unanimously adopted (3-0).

- Property Disposition Policy: The Designated Contracting Officer will be changed from the Chair to the CEO (as is written in the bylaws).

Motion: Richard Jones, seconded by Diane Eynon, moved to present the changes to the Property Disposition Policy to the full Board.

Vote: The motion was unanimously adopted (3-0).

- Whistle-Blower Protection/Code of Conduct Policy: Richard Jones pointed out that the policy does not include harassment. The Committee discussed adopting a separate policy based on Ulster County's policy for harassment.

Motion: Richard Jones, seconded by Diane Eynon, moved to accept the policy as is and create a harassment policy that will specifically address sexual harassment and a hostile work environment.

Vote: The motion was unanimously adopted (3-0).

Policies to be Created

- **FOIL Policy:** Agency Counsel created a FOIL Policy for the Committee to review. The Policy will be amended to remove Joseph Eriole's name and replace it with "Board Counsel" as to not have to update the policy if counsel changes at any point in the future. The Committee discussed fees for FOIL requests and agreed that they Agency should charge 25-cents per page on any FOIL over 10 pages, as well as an hourly rate of \$50 after the first hour spent processing the request.

Motion: Diane Eynon, seconded by Richard Jones, moved to present the policy with the changes discussed to the full Board.

Vote: The motion was unanimously adopted (3-0).

- **Policy for Retained Jobs:** The definition presented will be used to draft the Policy for Retained Jobs.

Motion: Richard Jones, seconded by Diane Eynon, moved to accept the Policy for Retained Jobs.

Vote: The motion was unanimously adopted (3-0).

PUBLIC COMMENT

No public comment received.

ADJOURNMENT

Motion: Diane Eynon, seconded by Richard Jones, moved to adjourn the meeting.

Vote: The motion was unanimously adopted (3-0).

The meeting was adjourned at 3:12 P.M.

Respectfully submitted,

Michael J. Ham, Committee Chair

SCHEDULE E

PROPOSED IDA ACTION

1. To modify the existing Payment in Lieu of Tax Agreement to provide for an abatement schedule as described below (with year 2021 as Year 3 below):

CATEGORY 4

Tax year	Percentage of Exemption
1	95%
2	90%
3	85%
4	80%
5	75%
6	70%
7	65%
8	60%
9	55%
10	50%
11	40%
12	30%
13	20%
14	10%
15	10%

2. If this determination by the Agency is not acceptable to the Company, the Agency will exercise its remedies under the Uniform Agency Project Agreement, including but not limited to, the claw back of any Financial Assistance and the termination of the existing Payment in Lieu of Tax Agreement.

**RESOLUTION REGARDING ENFORCEMENT ACTION - SUPPLEMENT
THE GREENHOUSES HOTEL 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

Each of the members present participated in the meeting telephonically 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.

ABSENT:

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 _____, seconded by _____, to wit:

Resolution No. 0521-

RESOLUTION SUPPLEMENTING A RESOLUTION OF THE ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE AGENCY TO TAKE CERTAIN ENFORCEMENT ACTIONS IN CONNECTION WITH THE REVIEW AND MONITORING BY THE AGENCY OF THE GREENHOUSES HOTEL LLC PROJECT.

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 manufacturing, warehousing, research, commercial 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, on November 20, 2020, the Agency adopted a resolution titled as follows (the “Enforcement Resolution”): RESOLUTION AUTHORIZING THE ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO TAKE CERTAIN ENFORCEMENT ACTIONS IN CONNECTION WITH THE REVIEW AND MONITORING BY THE AGENCY OF THE GREENHOUSES HOTEL LLC PROJECT; and

WHEREAS, the Enforcement Resolution authorized the Agency to take certain enforcement actions regarding the commercial project (the “Project”) undertaken by The Greenhouses Hotel LLC (the “Company”); and

WHEREAS, the Agency desires to expand the enforcement actions authorized by the Enforcement Resolution to include the modification of the job level requirements contained in the uniform agency project agreement dated as of December 1, 2017 (the “Uniform Agency Project Agreement”); and

WHEREAS, the modified job level requirement is contained in Schedule A attached;

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

Section 1. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The job level requirement contained in the Uniform Agency Project Agreement is hereby modified to reflect the actual performance and hiring levels of the Company with respect to the Project; and

(C) It is desirable and in the public interest for the Agency to review and monitor the Project, to consider various enforcement actions and to determine to take enforcement action(s) with respect to the Project.

Section 2. Based upon the findings and determinations described in Section 1 above, the Agency hereby approves and authorizes the additional enforcement action(s) described in Schedule A to this resolution, and directs the Agency staff and Agency Local Counsel and Special Counsel (A) to prepare

the necessary documents to accomplish and implement such enforcement action(s) described above and in the Enforcement Resolution (collectively, the “Enforcement Documents”) and (B) to contact the Company and arrange for the implementation of the enforcement action(s).

Section 3. The Chair (or Vice Chair) of the Agency is hereby authorized to execute and deliver the Enforcement Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form presented at this meeting, with such changes, variations, omissions and insertions as the Chair (or Vice Chair) shall approve, the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Enforcement Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Enforcement Documents binding upon the Agency.

Section 5. 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	_____
Diane Eynon, Ph.D.	VOTING	_____
Faye Storms	VOTING	_____
Michael J. Ham	VOTING	_____
Orlando Reece	VOTING	_____
Daniel Savona	VOTING	_____
Richard O. Jones	VOTING	_____

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 _____ day of May, 2021.

(Assistant) Secretary

(SEAL)

SCHEDULE A

REVISED JOB LEVEL NUMBERS

Original Job Level Requirement	Revised Job Level Requirement
16.61 FTE	8.25 FTE

**RESOLUTION REGARDING ENFORCEMENT ACTION - SUPPLEMENT
DARIENLAKE KINGSTON 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

Each of the members present participated in the meeting telephonically 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.

ABSENT:

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 _____, seconded by _____, to wit:

Resolution No. 0521-

RESOLUTION SUPPLEMENTING A RESOLUTION OF THE ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE AGENCY TO TAKE CERTAIN ENFORCEMENT ACTIONS IN CONNECTION WITH THE REVIEW AND MONITORING BY THE AGENCY OF DARIENLAKE KINGSTON LLC PROJECT.

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 manufacturing, warehousing, research, commercial 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, on November 20, 2020, the Agency adopted a resolution titled as follows (the “Enforcement Resolution”): RESOLUTION AUTHORIZING THE ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO TAKE CERTAIN ENFORCEMENT ACTIONS IN CONNECTION WITH THE REVIEW AND MONITORING BY THE AGENCY OF DARIENLAKE KINGSTON LLC PROJECT; and

WHEREAS, the Enforcement Resolution authorized the Agency to take certain enforcement actions regarding the commercial project (the “Project”) undertaken by Darienlake Kingston LLC (the “Company”); and

WHEREAS, the Agency desires to expand the enforcement actions authorized by the Enforcement Resolution to include the modification of the job level requirements contained in the project benefits agreement dated as of October 1, 2015 (the “Project Benefits Agreement”); and

WHEREAS, the modified job level requirement is contained in Schedule A attached;

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

Section 1. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The job level requirement contained in the Project Benefits Agreement is hereby modified to reflect the actual performance and hiring levels of the Company with respect to the Project; and

(C) It is desirable and in the public interest for the Agency to review and monitor the Project, to consider various enforcement actions and to determine to take enforcement action(s) with respect to the Project.

Section 2. Based upon the findings and determinations described in Section 1 above, the Agency hereby approves and authorizes the additional enforcement action(s) described in Schedule A to this resolution, and directs the Agency staff and Agency Local Counsel and Special Counsel (A) to prepare the necessary documents to accomplish and implement such enforcement action(s) described above and in

the Enforcement Resolution (collectively, the “Enforcement Documents”) and (B) to contact the Company and arrange for the implementation of the enforcement action(s).

Section 3. The Chair (or Vice Chair) of the Agency is hereby authorized to execute and deliver the Enforcement Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form presented at this meeting, with such changes, variations, omissions and insertions as the Chair (or Vice Chair) shall approve, the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Enforcement Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Enforcement Documents binding upon the Agency.

Section 5. 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	_____
Diane Eynon, Ph.D.	VOTING	_____
Faye Storms	VOTING	_____
Michael J. Ham	VOTING	_____
Orlando Reece	VOTING	_____
Daniel Savona	VOTING	_____
Richard O. Jones	VOTING	_____

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 _____ day of May, 2021.

(Assistant) Secretary

(SEAL)

SCHEDULE A

REVISED JOB LEVEL NUMBERS

Original Job Level Requirement	Revised Job Level Requirement
27.0 FTE	19.65 FTE

Ulster NH Realty - Golden Hill Nursing Home

Nursing Home Operations	4-Star	3-Star
Project Facility	2-Star	2-Star
Total FTEs (80% threshold)	330	205.8
CNA	2.14	2.02
LPN	1.17	1.15
RN	0.62	0.6
Nursing hours/resident/day	<u>3.93</u>	<u>3.77</u>

**COVID INFORMATION for GOLDEN HILL NURSING AND REHABILITATION CENTER: This facility was cited 2 times during the most recent infection control inspection. There have been 22 residents and 102 staff that have been confirmed infected by Covid-19 as of the week ending Apr 25, 2021. New Covid infection counts for GOLDEN HILL NURSING AND REHABILITATION CENTER were 0 residents and 0 staff for the week ending Apr 25, 2021 .*

*Current Data (except FTEs) and note above was taken from nursinghomedatabase.com (the same site used for checking ratings prior to sale.

Pending Transaction List

	<u>Deal Name</u>	<u>Agency Action</u>	<u>Status</u>
1.	Wildberry Lodge LLC	Public hearing resolution – 5.9.2018	Project applicant is completing SEQR process. UCIDA cannot take any action until SEQR process is complete.
2.	Kingstonian Project	Agency adopted final resolutions – 1.20.21	Ready to move forward to closing once the project applicant finalizes timetable.
3.	Apherea Inc.	Agency adopted PH resolution – 1.20.21	Ready to schedule PH once project applicant finalizes Application.
4.	Magruder Solar, LLC	Agency adopted PH resolution – 3.17.21.	Ready to schedule PH once project applicant finalizes Application.
5.	RBW Studio LLC	Agency adopted final resolutions – 4.28.21.	Ready to close once IDA documents are finalized.
6.	Romeo Enterprises, LLC	Agency to consider final resolutions – 5.19.21.	PH was held on April 19, 2021.

Dated: April 9, 2021

From: [Tom Denton](#)
To: [Ulster County](#)
Subject: Romeo Kia tax relief
Date: Friday, April 23, 2021 8:22:04 AM

As a taxpayer, I find it outrageous that Romeo Kia is requesting tax relief to move its existing dealership to 9W. Romeo, with multiple local car franchises, is by all appearances a well-established and profitable business. Why should taxpayers give the ownership tax relief so that it can generate even more profit from an expanded showroom? Tax relief in this circumstance flies in the face of generally accepted uses of PILOTs and tax relief. Romeo has the resources to fund its own expansion. If it claims it does not, then it can choose to remain in its current location.

Do not authorize a taxpayer giveaway to Romeo Kia. To do so would invite charges of corruption and deepen citizens' cynicism about local government.
Tom Denton

From: [Sarah Wenk](#)
To: [Ulster County](#)
Subject: Public hearing 4/10
Date: Tuesday, April 20, 2021 12:40:55 PM

Hello Rose,

I would appreciate it if you would forward this to the members of the IDA.

Thank you for the opportunity to speak last night. I always appreciate the chance to make my voice heard.

I do feel, though, that I must comment on James Malcolm's behavior toward the speakers at this hearing. I have attended many, many public hearings, and the board officials never comment or editorialize on the public's comments. Mr. Malcolm responded to every speaker, either dismissing their statements as inappropriate for the IDA to consider, or suggesting other venues for bringing them up. In my case, I felt he was actually quite rude and dismissive. At the same time, he managed to praise the applicants. The impression I got was that his mind is made up about this PILOT and he had no real interest in anything the public had to say.

I understand that as Chair, he has the right to run the meeting as he sees fit, but I do think that the more standard policy of listening and not commenting is a far better one.

As always, Rose, I appreciate your time and patience. I welcome any feedback you have on my thoughts.

Thanks,

Sarah Wenk

From: [Gmail](#)
To: [Ulster County](#)
Subject: Eagle protection
Date: Thursday, April 22, 2021 8:28:56 PM

Hello members of the IDA:

I am writing out of concern for the proposed Kia dealership in Lake Katrine.

Page 9 of the NATIONAL BALD EAGLE MANAGEMENT GUIDELINES

U.S. Fish and Wildlife Service states

“Where a human activity agitates or bothers roosting or foraging bald eagles to the degree that causes injury or substantially interferes with breeding, feeding, or sheltering behavior and causes, or is likely to cause, a loss of productivity or nest abandonment, the conduct of the activity constitutes a violation of the Eagle Act’s prohibition against disturbing eagles.”

Additionally, “To avoid disturbing nesting bald eagles, we recommend (1) keeping a distance between the activity and the nest (distance buffers), (2) maintaining preferably forested (or natural) areas between the activity and around nest trees (landscape buffers), and (3) avoiding certain activities during the breeding season. The buffer areas serve to minimize visual and auditory impacts associated with human activities near nest sites. Ideally, buffers would be large enough to protect existing nest trees and provide for alternative or replacement nest trees.

The size and shape of effective buffers vary depending on the topography and other ecological characteristics surrounding the nest site. In open areas where there are little or no forested or topographical buffers, such as in many western states, distance alone must serve as the buffer.

In addition to the physical features of the landscape and nest site, the appropriate size for the distance buffer may vary according to the historical tolerances of eagles to human activities in particular localities, and may also depend on the location of the nest in relation to feeding and roosting areas”

Has anyone consulted with the DEC or US Fish and Wildlife Services? It doesn’t seem like enough research has been put into this project. I’m not opposed to businesses expanding. I do object if it’s going to put this majestic bird in danger.

I urge the members to consider the environmental implications and table this proposal. There are too many unanswered questions to move forward.

Thank you,

Jessica Van Kleeck

Sent from my iPhone

In The Matter Of:
Ulster County IDA

PUBLIC HEARING RE: ROMEO ENTERPRISES, LLC
April 19, 2021

COVERING ALL UPSTATE NEW YORK

»«
M-F Reporting, Inc.
»«

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ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PUBLIC HEARING
RE: ROMEO ENTERPRISES, LLC

April 19, 2021
7:00 p.m. - 7:52 p.m.

Held Via Videoconference

Reported by: Brenda J. O'Connor-Marello, CSR

NOTICE OF PUBLIC HEARING
ON PROPOSED PROJECT
AND FINANCIAL ASSISTANCE
RELATING THERETO

Notice is hereby given that a public hearing (the “Public Hearing”) pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the “Act”) will be held by the Ulster County Industrial Development Agency (the “Agency”) on the 19th day of April, 2021 at 7:00 o’clock p.m., local time, in connection with the Romeo Enterprises, LLC Project, as described below (the “Project”). As a result of the (1) ban on large meetings or gatherings pursuant to Executive Order 202.1 issued on March 12, 2020, as subsequently extended, (2) ban on non-essential gatherings of individuals of any size for any reason pursuant to Executive Order 202.10 issued on March 23, 2020, as subsequently extended, and (3) suspension of the Open Meetings Law relating to public hearings pursuant to Executive Order 202.15 issued on April 9, 2020, as subsequently extended, each as issued by Governor Cuomo in response to the novel Coronavirus (COVID-19) pandemic, the Public Hearing will be held electronically via conference call and video conference rather than in person. Members of the public may listen to, view and participate in the Public Hearing and comment on the Project by dialing in the telephone number: **1 (646) 558-8656 and entering access code 816 411 196 87 #** or you can join this Public Hearing from your computer, tablet or smartphone **via Zoom – <https://us02web.zoom.us/j/81641119687> Meeting ID: 816 411 196 87 #**. For more information on installing Zoom, please visit <http://www.zoom.com> or <https://support.zoom.us/hc/en-us>. Comments may also be submitted to the Agency in writing or electronically. Minutes of the Public Hearing will be transcribed and posted on the Agency’s website.

Romeo Enterprises, LLC, a 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, requesting that the Agency consider undertaking 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 - 1694 Ulster Avenue (tax map nos. 39.82-2-3.120 and 39.82-2-3.110) 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 estate 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.

The Agency is considering whether (A) to undertake the Project, and (B) to provide certain exemptions from taxation with respect to the Project, including (1) exemption from mortgage recording taxes with respect to any documents, if any, recorded by the Agency with respect to the Project in the office of the County Clerk of Ulster County, New York or elsewhere, (2) exemption from deed transfer taxes on any real estate transfers, if any, with respect to the Project, (3) exemption from sales taxes relating to the acquisition, construction, renovation and installation of the Project Facility, and (4) in the event that the Project Facility would be subject to real property taxation if owned by the Company but shall be deemed exempt from real property taxation due to the involvement of the Agency therewith, exemption from real property taxes (but not including special assessments and special ad valorem levies), if any, with respect to the Project Facility, subject to the obligation of the Company to make payments in lieu of taxes with respect to the Project Facility. If any portion of the Financial Assistance to be granted by the Agency with respect

to the Project is not consistent with the Agency’s uniform tax exemption policy, the Agency will follow the procedures for deviation from such policy set forth in Section 874(4) of the Act prior to granting such portion of the Financial Assistance.

If the Agency determines to proceed with the Project, the Project Facility will be acquired, constructed, reconstructed and installed by the Agency and will be leased (with an obligation to purchase) or sold by the Agency to the Company or its designee pursuant to a project agreement (the “Agreement”) requiring that the Company or its designee make certain payments to the Agency.

While the Agency has not yet made a determination pursuant to Article 8 of the Environmental Conservation Law (the “SEQR Act”) regarding the potential environmental impact of the Project, the Town Board of the Town of Ulster has issued a “negative declaration” (as defined in the SEQR Act) with respect to the Project.

The Agency will at said time and place hear all persons with views on either the location and nature of the proposed Project, or the Financial Assistance being contemplated by the Agency in connection with the proposed Project. A copy of the Application filed by the Company with the Agency with respect to the Project, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Agency. A transcript or summary report of the hearing will be made available to the members of the Agency.

Additional information can be obtained from, and written comments may be addressed to: Rose Woodworth, Chief Executive Officer, Ulster County Industrial Development Agency, P.O. Box 4265 Kingston, New York 12402; Telephone: (845) 943-4600.

Dated: April 6, 2021.

ULSTER COUNTY INDUSTRIAL DEVELOPMENT
AGENCY

BY: /s/ James Malcolm
Chair

1 APPEARANCES:

2 ULSTER COUNTY IDA BOARD MEMBERS:

3 JAMES MALCOLM, Chair
4 FAYE STORMS, Vice Chair and Assistant Treasurer
5 DR. DIANE EYNON, Treasurer
6 ORLANDO REECE, Assistant Secretary
7 DANIEL SAVONA, Assistant Secretary
8 RICHARD JONES, CFO

9
10
11 ULSTER COUNTY IDA STAFF:

12 ROSE WOODWORTH, CEO
13 AARON LACANFORA

14

15
16
17 ULSTER COUNTY IDA AGENCY COUNSEL:

18 HODGSON RUSS
19 BY: A. JOSEPH SCOTT, III, ESQ, - Bond Counsel

20

21

22

23 ALSO PRESENT:

24 O/B/O Romeo Enterprises, LLC:

25 Lucia Romeo

1 CHAIRMAN MALCOLM: Good evening.
2 My name is James Malcolm, and I'm the
3 chair of the Ulster County Industrial
4 Development Agency.

5 As you're well aware, due to the
6 COVID-19 pandemic, the Agency is holding
7 this public hearing by remote access --

8 * * *

9 (Interruption in the
10 proceedings.)

11 * * *

12 CHAIRMAN MALCOLM: Given the
13 number of people attending this Public
14 Hearing and the issues related to
15 technology, before we get started this
16 evening, I'm going to ask our remote
17 access host, Rose Woodworth, to review our
18 operating rules for the conducting of this
19 Public Hearing.

20 Rose, please.

21 Rose. You muted yourself.

22 Can everybody hear me? And then
23 I'll read them off.

24 Okay. As the host had muted
25 everyone's line so that we can keep

1 background noise to a minimum, all
2 participants can enter and leave the
3 public hearing at their convenience. If
4 anyone has any problems, please call the
5 following phone number: (845)338-4444.

6 When we get to the public
7 comment section of the public hearing,
8 please indicate that you want to make a
9 comment by noting so in the chat section
10 of the program. We will recognize you in
11 order. We will turn off your mute, ask
12 you to make your comments, and then move
13 to the next person. Note that when you
14 are recognized, you should give your full
15 name and address and limit your comments
16 to three minutes.

17 If you've joined the public
18 hearing by your cell phone or landline,
19 you'll need to send us an email at
20 info@ulstercountyida.com indicating that
21 you want to make a public comment.

22 Lastly, we want to make clear
23 the Agency will be holding the public
24 comment period open for two weeks
25 following this evening's public hearing;

1 so if for any reason you are not able to
2 make a comment tonight, there will be an
3 opportunity to provide a written comment
4 following the public hearing.

5 Thank you for your attention.

6 Okay. So let's get started.

7 Pledge of Allegiance.

8 * * *

9 (The Pledge of Allegiance
10 recited.)

11 * * *

12 CHAIRMAN MALCOLM: Okay. The
13 mission of the -- statement of the Agency
14 is the following:

15 The mission of the Ulster County
16 IDA is to advance the job opportunities,
17 general prosperity and long-term economic
18 vitality of Ulster County residents by
19 targeting tax incentives, bonds and other
20 assistance to foster creation and
21 attraction of new business, and the
22 retention and expansion of existing
23 business.

24 I would like to introduce the
25 following:

1 We have the IDA coach here Diane
2 Eynon; board member Rick Jones; our CEO
3 Rose Woodworth; and our attorney Joe Scott
4 on the line; as well as board members Faye
5 Storms and Orlando Reece. And if I missed
6 anyone, I'm very sorry.

7 Okay. Good evening. My name is
8 James Malcolm, and I'm the Chair of the
9 Ulster County IDA in connection with the
10 project which is the subject of this
11 public hearing.

12 Today we're holding a public
13 hearing to allow citizens to make a
14 statement, for the record, relating to the
15 involvement of the Agency with a project
16 for the benefit of Romeo Enterprises, LLC,
17 a State of New York limited liability
18 company.

19 The Proposed Project consists of
20 the following:

21 The acquisition of an interest
22 in two parcels of land totaling
23 approximately 4.66 acres located at 1670
24 to 1694 Ulster Avenue in the town of
25 Ulster, Ulster County, New York, the

1 construction of an approximately 18,991
2 square foot building on the Land; and the
3 acquisition and installation therein and
4 thereon of certain machinery, equipment,
5 and other personal property, the Facility
6 and the Equipment being collectively
7 referred to as the Project, all of the
8 foregoing to be owned and operated by the
9 Company as an automotive dealership, and
10 any other directly and indirectly related
11 activities; the granting of certain
12 "financial assistance" with respect to the
13 foregoing, including potential exemptions
14 from certain sales and use taxes, real
15 property taxes, real estate transfer taxes
16 and mortgage recording taxes; and the
17 lease (with an obligation to purchase) or
18 sale of the Project Facility to the
19 Company or such other person as may be
20 designated by the Company and agreed upon
21 by the Agency.

22 I intend to provide general
23 information on the Agency's general
24 authority and public purpose to provide
25 assistance to the Proposed Project. I

1 will then open the comment period to
2 receive comments from all present who wish
3 to comment on either the Proposed Project
4 or the Financial Assistance contemplated
5 by the Agency with respect to the Proposed
6 Project.

7 However, before discussing the
8 general information and opening the
9 hearing for public comments, I would like
10 to first describe some details regarding
11 the Project, as outlined in the completed
12 Application.

13 In the Application, the Company
14 has represented the following:

15 That the Project will create at
16 least 18 new full-time employee jobs
17 following the third year of operation of
18 the Project Facility. Further, the
19 Company has a current employment level of
20 18 FTE jobs and has agreed to maintain
21 that employment level. The creation and
22 maintenance of these jobs will increase
23 local tax revenue and consumer spending in
24 the community;

25 That the Company would not

1 undertake the Project without the
2 assistance being offered by the Agency;

3 That the Company understands and
4 recognizes that the assistance being
5 offered by the Agency is subject to
6 "claw-back" under the Agency's Claw-Back
7 Policy if the Company does not complete
8 the Project or maintain the required
9 employment levels.

10 The estimated cost of the
11 Project are equal to approximately
12 \$5,823,425, and the estimated benefits
13 being considered by the Agency are
14 described briefly as follows:

15 Sales tax exemption: \$160,000.

16 That's an estimate;

17 Mortgage recording tax
18 exemption: \$39,926 as an estimate;

19 And real property tax exemption:
20 \$966,782 as an estimate.

21 A table describing the proposed
22 amount of PILOT payments to be paid by the
23 Company is provided on the Agency's
24 website. The proposed PILOT abatement
25 schedule is determined in accordance with

1 the Agency's Uniform Tax Exemption Policy.

2 Please note the following with
3 respect to the proposed PILOT structure:

4 Real property tax exemptions is
5 being considered for the construction of
6 an approximately 18,991 square foot
7 building on the land;

8 Under the PILOT structure, the
9 amount of existing property taxes being
10 paid with respect to the Project site will
11 not be decreased;

12 The Company has applied for the
13 15-year PILOT structure under the Agency's
14 Uniform Tax Exemption Policy. If the
15 Company qualifies for such schedule, the
16 schedule provides for a 95 percent
17 exemption in Year 1, with the amount of
18 the abatement diminishing by 5 percent a
19 year until Year 10, when it will diminish
20 by 10 percent a year until Year 14.

21 For both Years 14 and 15, the
22 amount of the exemption will be equal to
23 10 percent.

24 In the Year 16, the amount of
25 the exemption will be zero percent, and

1 the Company will be paying an amount equal
2 to 100 percent of full property taxes with
3 respect to the Project. Note further, the
4 Company would most likely be eligible for
5 a similar exemption under Section 485-b of
6 the Real Property Tax Law. Such exemption
7 is available without the involvement of
8 the Agency, and without any requirement to
9 complete the Project or to maintain the
10 job levels.

11 Lastly, the 15-year PILOT
12 structure does not provide any abatement
13 to the Company for special district
14 charges, such as water or sewer charges.
15 The Company is responsible for paying the
16 full amount of such charges.

17 Finally, under the IDA
18 documents, the Company will be subject to
19 recapture of the Financial Assistance upon
20 occurrence of certain "recapture events."
21 Example of recapture events include the
22 failure to complete the Proposed Project
23 and make the promised investment, and
24 maintenance of the promised job levels.

25 The provisions of Chapter 1030

1 of Laws of 1969 of New York, constituting
2 Title I of Article 18-A of the General
3 Municipal Law, Chapter 24 of the
4 Consolidated Laws of New York as amended,
5 and Chapter 787 of the 1976 Laws of New
6 York, as amended, constituting Section 923
7 of said General Municipal Law
8 (collectively known as the "Act"),
9 authorize the Agency to promote, develop,
10 encourage and assist in the acquiring,
11 constructing, reconstructing, improving,
12 maintaining and equipping and furnishing
13 of manufacturing, warehousing, research,
14 commercial and industrial facilities,
15 among others.

16 Pursuant to Section 859-a,
17 paragraph 2, of the General Municipal Law
18 of the State of New York, prior to the
19 Agency providing any "financial
20 assistance" (as defined in the Act) of
21 more than \$100,000 to any project, the
22 Agency, among other things, must hold a
23 public hearing pursuant to Section 859-a
24 of the Act with respect to said project.
25 Since the proposed financial assistance to

1 be provided by the Agency with respect to
2 the Proposed Project may exceed \$100,000,
3 then prior to providing any "financial
4 assistance" (as defined in the Act) of
5 more than \$100,000 to the Proposed
6 Project, the Agency must hold a public
7 hearing on the nature and location of the
8 Project Facility and the proposed
9 "financial assistance" to be provided by
10 the Agency with respect to the Proposed
11 Project.

12 After consideration of the
13 Application receiving from the Company,
14 the members of the Agency adopted a
15 resolution on March 17th, 2021,
16 authorizing the Agency to conduct this
17 Public Hearing with respect to the
18 Proposed Project pursuant to
19 Section 859-a, paragraph 2, of the Act.

20 By way of background, notice of
21 this Public Hearing was published on
22 April 8, 2021 in the Daily Freeman, a
23 newspaper of general circulation available
24 to the residents of the Town of Ulster,
25 Ulster County, New York.

1 In addition, as required by New
2 York law, the notice of this Public
3 Hearing was mailed on April 7, 2021 to the
4 Town Supervisor of the Town of Ulster, the
5 County Executive of Ulster County, and the
6 Superintendent and the Board of Education
7 President of the Kingston City School
8 District.

9 Lastly, copies of the Public
10 Hearing Notice were posted on April 7,
11 2021 on a public bulletin board located at
12 1 Town Hall Drive in the Town of Ulster,
13 Ulster County, New York, and posted on
14 April 7, 2021 on the Agency's website.

15 Copies of the notice of this
16 Public Hearing are available on the
17 Agency's website.

18 Now, unless there's any question
19 (objection), I'm going to suggest waiving
20 the full reading of the notice of this
21 Public Hearing, and, instead, requesting
22 full text of the notice of this Public
23 Hearing be inserted into the record of
24 this Public Hearing.

25 The comments received today at

1 this Public Hearing will be presented to
2 the members of the Agency at or prior to
3 the meeting at which the members of the
4 Agency will consider whether to approve
5 the undertaking of the Proposed Project by
6 the Agency and the granting by the Agency
7 of any "financial assistance" in excess of
8 \$100,000 with respect to the Proposed
9 Project. The Agency currently intends to
10 consider the comments received this
11 evening regarding the Proposed Project at
12 the meeting of the Agency to be held on
13 May 19, 2021. This meeting, like all
14 meetings of the Agency, is open to the
15 public.

16 The notice of this Public
17 Hearing indicated that written comments
18 could be addressed to Rose Woodworth; she
19 is the Chief Executive Officer of the
20 Agency. We have not received any written
21 comment prior to this Public Hearing which
22 will be included in the record.

23 I will now introduce Lucia
24 Romeo, who is appearing on behalf of the
25 Company, who will described the Proposed

1 Project in further detail.

2 Did I miss anything? No?

3 Lucia, it's all yours.

4 MS. ROMEO: Thank you very much,
5 Jim. I appreciate it.

6 I appreciate the opportunity to
7 address everybody, give a little overview
8 of our project and what we're looking to
9 bring to the Town of Ulster.

10 For those of you who are aware
11 of our current location, we are on Schwenk
12 Drive in the City of Kingston at a
13 facility that's been an automotive
14 dealership for roughly 50 years.

15 We have seriously outgrown this
16 facility, and it is detrimental to our
17 customers and to the services that we
18 provide by remaining in this location, so
19 we are looking to move over to the Town of
20 Ulster.

21 Essentially, we are making the
22 same move that we made back in 2011 with
23 our Chevy store, that also started at the
24 Schwenk Drive location. So we are looking
25 to move directly across the street from

1 Chevy and build a beautiful new facility
2 that will be able to service our customers
3 on a much higher level, higher, you know,
4 number of customers, and also with a much
5 better experience than what they are
6 currently experiencing.

7 Traffic flow should be great.
8 The accessibility should be great. The
9 building will be up to code, up to par.
10 We are looking to double the number of
11 employees that we have, and we are looking
12 to bring a huge number -- a huge increase
13 in the amount of tax revenue that comes to
14 the town and also business to the town as
15 well.

16 We are looking to build the
17 facility to be EV-compliant, because Kia,
18 as a manufacturer, has made a commitment
19 to be primarily EV-compliant by 2030, so
20 we will be offering charging stations at
21 this location that will be available to
22 the public as well as to our customers and
23 accessible.

24 And we're also making a
25 commitment to keep the construction crews

1 and those that are employed in the
2 construction of this project to at least
3 75 percent local, local, labor. Because
4 of our presence in this town for the last
5 20-plus years, it is extremely important
6 to us to use local labor, to have our
7 customers be the ones that are actually
8 building this building. They've been
9 loyal to us for years, we want to be loyal
10 right back to them. So that is a huge
11 commitment that we're making in addition
12 to it being part of the IDA application.

13 We are looking to keep that
14 label -- keep the materials, the labor,
15 and the workforce all as much local as we
16 possibly can.

17 And then we are also looking to
18 bring new jobs. When we moved our Chevy
19 location -- When we initially bought what
20 was Century Buick GMC back in 2000, they
21 had seven employees. At our Chevy
22 location now, we are at 70 employees.
23 When we moved from Schwenk Drive to Ulster
24 Avenue, we went from approximately 30
25 employees to 70 employees. So we're

1 anticipating going from 18 employees to 36
2 employees with Kia, but that's just in the
3 first three years. So I can anticipate
4 over the next 10 years that we will bring
5 that number up towards the 50 employee
6 mark. That is our objective, that is our
7 goal. And, of course, that would be
8 primarily local labor because we want to
9 keep it here in town.

10 So I think it will be a
11 beautiful addition to the area. I think
12 that the facility will be manufactured as
13 economically as we can and as sustainably
14 as we can. Like I said, we are bringing
15 in those EV chargers; that is a huge push
16 from both the manufacturer and us, and
17 that'll be definitely a good upgrade to
18 the area as well.

19 So we look forward to everyone's
20 comments. We hope we can address any
21 concerns, and we really are looking
22 forward to building this project and hope
23 we can get a move on it. So, thank you.

24 CHAIRMAN MALCOLM: Is that it,
25 Lucia?

1 MS. ROMEO: Yes, I think so.

2 CHAIRMAN MALCOLM: Good. Thank
3 you. I'll trade spots with you. You can
4 read what I read, and I'll read what you
5 read. How's that?

6 MS. ROMEO: Sounds good.

7 CHAIRMAN MALCOLM: I will now
8 open the public hearing for this public
9 comment at, I believe it's what, 7:16.
10 7:17. Please follow the operating rules
11 described at the beginning of the public
12 hearing, namely indicate by the chat
13 program that you want to make a public
14 comment. We will recognize you in the
15 order. We will unmute your line, and then
16 you can make your comments.

17 Please begin your comments by
18 stating your name and address -- and
19 address for the record.

20 Please keep your comments to
21 three minutes so that all those present
22 today may have a chance to comment for the
23 record. If your comments mirror those as
24 someone who has already spoke, you may so
25 indicate, and then relinquish your time to

1 another speaker so that all views
2 represented at this hearing may be heard.

3 When everyone has had the
4 opportunity to speak, I will conclude this
5 public hearing. A record of this public
6 hearing will be prepared and reviewed by
7 the members of the Agency in connection
8 with the Agency's consideration of
9 Proposed Project.

10 In order to ensure that the
11 public has had adequate time to provide
12 comments to the Agency on this Proposed
13 Project, the Agency will hold the comment
14 period for this Proposed Project open
15 until 5:00 p.m. May 3rd, 2021. All
16 comments received by the close of business
17 on May 3rd, 2021 will be included in the
18 official record of the Agency.

19 Again, the purpose of this
20 Public Hearing is to solicit public
21 comment. We're not here to answer
22 questions. However, we will, in the
23 course of this Public Hearing, consider
24 questions if we have the information to
25 answer the questions and there is

1 sufficient time to consider such
2 questions.

3 I will now ask if there is
4 anyone attending the Public Hearing who
5 wishes to make a comment.

6 Rose, please.

7 MS. WOODWORTH: Yup. So as a
8 reminder, state your name and your
9 address.

10 Mr. Richters, you signed up
11 first, so I'll unmute you.

12 MR. RICHTERS: Thank you very
13 much. Clark Richters, Kingston, New York,
14 a resident of Ulster County/media person
15 blogger 23.

16 So my concern is from the
17 articles from the Daily Freeman, that they
18 reported that there was perching of bald
19 eagles in that area. And I would like to
20 request that if it's possible, I'll try
21 looking for it myself there, it was a
22 environmentally impact statement for that,
23 for that project over there.

24 And I'm really disappointed that
25 they -- the DEC is supposed to be sort of

1 like the outlooker of wildlife, that they
2 really never responded as what I thought
3 that, you know, that they -- once they're
4 perching, they wasn't allowed to, you
5 know, be disturbed. And that's only -- I
6 believe the area that they're -- where
7 they were disturbed was where is the site
8 where you're talking about now is going to
9 be next to the Quick Check; right? On 9W,
10 Nance?

11 MS. WOODWORTH: Yes.

12 MR. RICHTERS: Okay. So the
13 site, they're also -- they're also on
14 upper by Stewart's, across the street from
15 Stewart's, that was also cleared out, too.
16 And I know that's not a part of this
17 proposal, but I'm just saying, there's
18 been a lot of trees removed from the area.

19 And I'm not a tree-hugger. I'm
20 just saying, because nobody is speaking
21 for the bald eagles out there in the
22 wildlife, that Ulster used to be sort of
23 like this farm country when I moved to
24 Kingston back -- back in the, you know,
25 '70s to -- and even though it's a shopping

1 district out there now, but it's become to
2 be the city of Ulster.

3 And I'm not -- you know, I've --
4 I'm not against the new dealership. I'm
5 trying to make the stand or whatever. I'm
6 just -- I'm just saying there's nobody
7 right now looking out for the wildlife and
8 the bald eagles that, you know, really
9 should be left alone. And if you could
10 find another space or whatever, or even --
11 I would like to see this still being
12 addressed over there, because I believe
13 there are still some trees in that area
14 that, you know --

15 CHAIRMAN MALCOLM: Mr. Richters,
16 you bring up -- you certainly bring up a
17 valid point, but this is not an agency
18 that can determine that. I guess you
19 would have to bring your concerns --

20 I mean, we're here under public
21 comment, but --

22 MR. RICHTERS: Right.

23 CHAIRMAN MALCOLM: -- to save
24 you a step, it would be something you
25 would have to go to the DEC or the

1 appropriate agency at that point. But we
2 certainly hear you and respect where
3 you're coming from. I didn't mean to cut
4 you off. I apologize.

5 Do you have anything you'd like
6 to finish --

7 MR. RICHTERS: I did reach out
8 to them -- Yeah. I did reach out to them
9 and -- and that's the only reason --

10 Normally I don't like to -- I
11 follow government, I like to share
12 government, but on this subject right
13 here, you know, it's sounded like nobody
14 is really speaking for them, so I was
15 like, I have to speak on that.

16 And like I said, I'm not against
17 Kia or whatever, building or whatever, or
18 that, I'm just where it's like some things
19 you just should leave alone and move
20 someplace else and find a different spot.

21 CHAIRMAN MALCOLM: Unfortunately
22 that doesn't lead itself to it --

23 MR. RICHTERS: No, but I want
24 this to be a part of the record saying
25 that I --

1 CHAIRMAN MALCOLM: It is on the
2 record. We certainly can hear where
3 you're coming from. Now to be expedient,
4 we're going to move on to the next
5 speakers. It's a matter of public record.
6 But I would, if that's a concern, take it
7 up with the appropriate agency. No one
8 here disrespects where you're coming from,
9 so I want to be clear about that.

10 And, you know, I was taught a
11 long time ago, there's no dumb questions
12 or concerns, so thank you again, sir.

13 MR. RICHTERS: All right.

14 Thank you.

15 CHAIRMAN MALCOLM: Rose.

16 MS. WOODWORTH: Thank you,
17 Mr. Richters.

18 Mr. Shaughnessy, you're up next,
19 so if you could state your full name and
20 your address, please, for the record.

21 MR. SHAUGHNESSY: Can you hear
22 me now?

23 MS. WOODWORTH: Now we can.

24 MR. SHAUGHNESSY: Okay. My name
25 is James Shaughnessy. I am a resident of

1 Kingston at 11 Delta Place. I am also
2 president of the Kingston City School
3 District Board Of Education.

4 We received a notice that
5 Mr. Malcolm had mentioned after our last
6 board meeting, which was April 7th, and
7 our next board meeting is Wednesday,
8 April 21st, so I haven't had a chance to
9 discuss the application with the entire
10 board, although I have discussed it with
11 Dr. Padalino, our superintendent, and Alan
12 Olsen, our deputy superintendent from
13 business administration.

14 So my comments are, there have
15 been at least three large dealerships, car
16 dealerships built in the Town of Ulster in
17 the last decade; none of them, to my
18 knowledge, have a PILOT agreement with the
19 UC IDA: Those are the Romeo
20 Chevrolet/Buick/GMC in Lake Katrine across
21 from the current site under consideration.
22 I believe that was built in 2012. And
23 I've discovered that it has a New York
24 State assessment exemption, and I believe
25 now it's in its ninth year.

1 The Begnal Jeep/Chrysler/Dodge
2 on Route 28, also in the Town of Ulster,
3 was opened in 2017, and it also has a New
4 York State assessment exemption; I believe
5 it's in the third year now.

6 Lia Honda on East Chester Street
7 Bypass opened in 2018; and to my knowledge
8 and inquiry, it has no exemption or
9 abatement.

10 So, you know, one question I had
11 when I first read the application is why
12 is the UC IDA now considering a PILOT for
13 an auto dealership when that seems not to
14 have been the case in the past?

15 The Romeo Kia application
16 mentions hardship caused by the pandemic,
17 but the pandemic is a temporary situation
18 and it's not going to last 15 years.

19 A comment that I'll make about
20 the New York State assessment exemption:
21 I believe that's more friendly to school
22 districts in the way that it impacts our
23 tax base growth factor and our tax cap.
24 And I know that's been a concern for the
25 board members of the school district, and

1 we've discussed it with the -- with the
2 IDA recently.

3 In terms of the application, it
4 states on page 7 that without the Agency's
5 assistance, this project will not be
6 profitable to the extent necessary to make
7 it viable.

8 The application then states --
9 also states on page 4: Currently, we are
10 unable to become a Kia certified EV
11 dealer. We would be able to become
12 certified and add the stations with the
13 move.

14 On page 4, it also states that:
15 Since Romeo Chevrolet/Buick/GMC moved out
16 to Lake Katrine, sales and service
17 business has more than doubled.

18 The application also provides an
19 estimate of total sales at the new
20 location of \$31,649,400. And the cover
21 letter to the application that was
22 included in the meeting materials at the
23 March 17th, 2021 board meeting states that
24 the projected amounts were adjusted to
25 reflect 150 percent increase with the

1 move.

2 So the first statement doesn't
3 seem consistent with the following
4 statements. It seems that the project has
5 to go forward to enable the applicant to
6 become a Kia certified EV dealer
7 regardless of the financial assistance
8 from the UC IDA and will result in
9 two-and-a-half times the current revenue.

10 End of comment.

11 CHAIRMAN MALCOLM: Thank you,
12 Mr. Shaughnessy.

13 Just to your point, those three
14 dealerships, no one ever approached us, so
15 there was no -- there was no applications,
16 no inquiries about PILOT programs on
17 those. I just want to edify for your
18 edification. No one has ever asked us
19 about that.

20 MR. SHAUGHNESSY: Okay. Well,
21 that's what I assumed, because I didn't
22 find it --

23 CHAIRMAN MALCOLM: I just want
24 to make it clear out there. It wasn't a
25 case of people came and were turned down.

1 No one came. But again, we certainly
2 appreciate your insight. It's usually
3 very good. I should say more often it's
4 very good. And thank you very much.

5 But the public comment period is
6 not, honestly -- And this is only my
7 opinion: It's -- It's not designed to go
8 through an application chapter and verse,
9 it's just that, a public comment on a
10 potential project. But thank you again,
11 sir.

12 Rose, who else?

13 MS. WOODWORTH: Thank you,
14 Mr. Shaughnessy.

15 Up next is Mr. Baxter. If you
16 could please state your full name and your
17 address before you give your comments.

18 MR. BAXTER: My name is Keith
19 Baxter. I live at 39 Lake Hill Road, Lot
20 30-3, Lake Katrine, New York, also known
21 as the Brink's Trailer Park, which
22 borders the Romeo Kia property on
23 Route 9W next to the Holiday Inn Express.

24 When Romeo Kia first bought that
25 property, there was a plan to develop it.

1 I met both with Lucia Romeo, the
2 engineering firm that was doing the design
3 of that property. There were plans that
4 were agreed upon by all the parties,
5 including the Town of Ulster Planning
6 Board, which included buffers between the
7 project and the neighbors, in essence, me.

8 Basic construction and
9 preparation had started, but then there
10 were some deviations from those original
11 plans; primarily, the removal of the
12 buffers. These unapproved changes
13 resulted in many years of disruption to my
14 family and to my neighbors.

15 Within this park, there are 42
16 families that were impacted by this.
17 Trees that were part of the buffer were
18 removed that should not have been. There
19 was ground disruption which caused
20 flooding to my neighbors. There have been
21 ongoing quality-of-life issues, which to
22 this day still have not been addressed by
23 the Romeo Kia dealership.

24 Noise levels from the Route 9W
25 corridor across a wide-open field day and

1 night have no buffer. Even the Holiday
2 Inn Express garbage removal every week in
3 the early morning hours can be very easily
4 heard.

5 The issue of flooding storm
6 water into the park has been an ongoing
7 risk, and since no permanent plan has ever
8 been put into place, it still has
9 potential to happen. When it does happen,
10 the residents can't even exit their homes
11 because the water level is so high.

12 During the summer months, the
13 property maintenance is minimal. Grass
14 being cut is not done until the grass is
15 extremely high. Weed and sumac are left
16 to grow along the borders with no
17 maintenance.

18 I am asking the County IDA to
19 ensure that these matters are addressed
20 before giving any tax relief to Romeo Kia.
21 All these issues on the Route 9W property
22 have to be addressed, agreed upon by
23 myself, David Brink, and all the agencies
24 and parties involved, and then they have
25 to be implemented.

1 The residents of the neighboring
2 properties have been neglected too long
3 and need these issues fixed permanently.

4 Thank you for giving me the time
5 to share my opinions.

6 CHAIRMAN MALCOLM: I think it
7 was good. Can I ask you a question, sir?

8 MR. BAXTER: Yes, sir.

9 CHAIRMAN MALCOLM: Have you
10 brought this back to the Town of Ulster as
11 far as --

12 I mean, when you cite what's
13 going on, these are -- these are at the
14 existing facility that the Town of Ulster,
15 you know, under the planning and that,
16 have you brought it back to them to ask
17 them if they've taken any action?

18 MR. BAXTER: Yes. It's my
19 impression that since the Romeo Kia
20 project has been moved over to the --
21 where they are developing this new site,
22 that since it's been turned over to the
23 county, you guys would be the ones I would
24 need to talk to.

25 Mr. Quigley and I are on a

1 first-name basis and we talk frequently
2 about this, so they are fully aware of
3 what has been left and unaddressed for the
4 last several years.

5 CHAIRMAN MALCOLM: I guess what
6 I'm getting at, under the new planning,
7 and they went through the site plan and
8 everything, if that's part of that at that
9 point, then we certainly can deal with it.
10 A pre-existing condition, I'm not sure
11 what -- if that's part of our purview, but
12 we'll certainly look into it.

13 MR. BAXTER: Yeah. Part of the
14 problem is that there was a plan to
15 develop the property and go forward with
16 certain things, but once that plan was
17 abandoned, there was not part of that
18 original presentation to, okay, now what
19 are we going to do?

20 CHAIRMAN MALCOLM: Yeah, there's
21 got to be something in place. So while we
22 certainly can appreciate your concern,
23 and, you know, you're a little irritated
24 about it, I get it, I would -- I would
25 certainly -- I see Jim Quigley is only

1 running one more time, so I would get to
2 him before he leaves.

3 But I will say this: I'm not
4 easy to deal with. The Romeo people have
5 given us chapter and verse when we asked
6 them for it, so maybe an old-fashioned cup
7 of coffee and see where everyone's at can
8 certainly help address your concern; okay?

9 MR. BAXTER: I will pass that
10 information along to Mr. Quigley.

11 CHAIRMAN MALCOLM: Thank you,
12 sir. Thank you very much.

13 MR. BAXTER: Thank you.

14 CHAIRMAN MALCOLM: Rose.

15 MS. WOODWORTH: Thank you,
16 Mr. Baxter.

17 MR. BAXTER: Thank you.

18 MS. WOODWORTH: Up next is Sarah
19 Wenk.

20 Sarah, if you can say -- state
21 your name and your address for the record,
22 please.

23 MS. WENK: Hi. Good evening.
24 My name is Sarah Wenk. I live at 115 Main
25 Street in uptown Kingston.

1 I didn't prepare my comments as
2 much as I like to for these meetings.
3 I've read through the application today
4 and I don't -- I just don't really
5 understand why this project should get a
6 PILOT.

7 They -- One thing I noticed in
8 the application, that the majority of
9 their sales are, if I'm reading it
10 correctly, are outside of Ulster County.
11 They say in the application the amount of
12 local supply that they can purchase is
13 going to be minimal because they're
14 required to buy from Kia.

15 It seems that if they're selling
16 Kia automobiles, that Kia is going to
17 benefit from this dealership more than the
18 county. Eighteen jobs in three years
19 seems laughably small, and there's
20 certainly no guarantee of anything more
21 than that happening.

22 The taxes, there's no real tax
23 gain because the taxes will be shifted
24 from the City of Kingston to the Town of
25 Ulster. It just --

1 And it seems to me that what --
2 I understand this is not, like, an ideal
3 location, but my hunch is that this
4 business is looking to get off Schwenk
5 Drive before potentially years of
6 construction if the Kingstonian goes
7 forward.

8 It just -- Everything I've seen
9 about this project seems completely at
10 odds with what PILOTs are designed for.
11 It's just moving an existing business from
12 one place to another because they want to
13 get more business.

14 And I think the reason,
15 Mr. Malcolm, that other car dealerships
16 haven't approached you for PILOTs is
17 because PILOTs are not appropriate for car
18 dealerships. I think if they were, they
19 would have approached you. And I urge the
20 Board to -- to deny this PILOT. I think
21 it's -- it's completely inappropriate.
22 And as a taxpayer, was already seeing an
23 enormous amount of tax money going to
24 projects that seem undeserving to me.
25 This would be just insult to injury.

1 And I need to sign off now
2 because I'm going to another meeting, but
3 I appreciate the time.

4 CHAIRMAN MALCOLM: We appreciate
5 you hanging in there so you can give us
6 your comments. And that's the beauty of
7 this process: Everyone gets an
8 opportunity to speak; right?

9 MS. WENK: Well, you know me, I
10 like to show --

11 CHAIRMAN MALCOLM: I don't know
12 you, but I do know you now, so thank you
13 for letting me put a face to the name.
14 And good luck with your next meeting.

15 Bye now.

16 MS. WENK: Thank you. Bye-bye.

17 CHAIRMAN MALCOLM: Okay.

18 Are there any other, Rose?

19 Do we have anyone else, Rose?

20 MS. WOODWORTH: Yes. Bill

21 Kimble.

22 CHAIRMAN MALCOLM: Hello, Bill.
23 How are you?

24 MS. WOODWORTH: Your name and
25 address, please, sir.

1 MR. KIMBLE: William Kimble with
2 the Daily Freeman. The address is
3 optional.

4 Just so that I'm really clear on
5 something, it's not necessarily a
6 statement, per se, but since it's a matter
7 that deals with the application, I can
8 kind of pose it in question form.

9 So if I'm clear on what Jim had
10 said earlier, the -- the IDA has the
11 option of being its own lead agency on
12 SEQOR, or it can adopt the -- these SEQOR
13 findings from the, say, Planning Board.

14 And so Joe Scott's on here, so
15 if I'm wrong, he can -- he can wave me
16 off.

17 So I would presume that is what
18 happened in this case. In reference to
19 the bald eagles, the IDA would be assuming
20 the findings of the Town Planning Board.
21 And so based on that, when I wrote my
22 earlier story, I did call the Town of
23 Ulster to find out what they did have on
24 the bald eagles, and it was consistent
25 with what Rose had told me from prior to

1 writing the story.

2 And in the -- And I'm just
3 looking -- just, I had it on my phone and
4 I don't have it now. But in -- in
5 essence, it's not even a reference. It's
6 a reference that bald eagles may be found
7 in the vicinity; that's it. I mean,
8 that's the entire reference that -- that
9 the planner found to it, that and a
10 long-eared bat. And the bat gets -- The
11 bat gets a -- gets a plan if they find a
12 bat. Bat gets a plan. They don't even
13 mention that for the bald eagle.

14 So Lucia can correct me if I'm
15 wrong, but there is no plan for dealing
16 with the bald eagle.

17 And just for clarity sake, the
18 bald eagle's nest is on the property. And
19 I'm not going to identify it for the
20 purposes of this or where it's
21 specifically located. It's really bad
22 form to tell the public exactly where it
23 is. I don't even like mentioning it in
24 stories, because the last thing they
25 really need is an audience. But the --

1 the eagles, as of 4:00, were still active
2 in that nest. And they do have young as
3 we speak. They do have at least one
4 eagle. They're too small to be found, but
5 you know that they are feeding their young
6 by the way they behave along the edge of
7 the nest, and that the fact that both
8 parent eagles bring food to the nest,
9 which has been done.

10 And so I just want to be really
11 clear on that.

12 And that the only thing I really
13 don't know, and Jim or Joe can correct me
14 or inform me, is if the IDA board finds a
15 problem with the SEQR, such as the absence
16 of a plan to deal with it, because the New
17 York State Eagle Management Plan is quite
18 specific in terms of distances and times,
19 and -- but it's a plan, it's not a law.
20 It's not -- It's not a law, but it is a
21 plan and about how construction and
22 distances and so on should be handled.
23 And to my knowledge, none exist for this
24 project. So that's what I'm looking to
25 find out.

1 CHAIRMAN MALCOLM: I don't have
2 the background in it, Bill, so what I'll
3 do -- And as far as I know, in the time
4 I've been on the board, the IDA has never
5 done their own SEQR process, but I will
6 turn it over to Joe Scott who represents a
7 lot of IDAs, and maybe he has some
8 background or exposure to this.

9 Joe.

10 MR. SCOTT: Thank you, Chair.

11 It is the policy, if you will,
12 of the Ulster County IDA to defer to the
13 local governing board to conduct the SEQR
14 review. There's two reasons why we do
15 that: One is out of respect and comity
16 with the local jurisdiction; and the
17 second is a matter of expertise and
18 resources. So typically, we -- we defer,
19 like I said, defer to the local
20 municipality for SEQR review.

21 We will review the SEQR review
22 that was done at the lower level, or at
23 the municipal level, but again, for
24 purposes of complying with the SEQR
25 provisions which we are subject to, we

1 typically defer to the local municipality.

2 MR. KIMBLE: Okay. Thank you,
3 gentlemen. Appreciate it.

4 CHAIRMAN MALCOLM: Thank you,
5 Bill. I appreciate it, as always.

6 Rose, anyone else?

7 MS. WOODWORTH: That's it,
8 Chair.

9 CHAIRMAN MALCOLM: Okay. I will
10 now move forward to close the public
11 hearing.

12 Before closing the public
13 hearing, I'll first ask Lucia Romeo, who's
14 appearing on behalf of the Company, if she
15 has any additional comments.

16 Lucia.

17 MS. WOODWORTH: Hold on. Sorry.
18 Go ahead.

19 MS. ROMEO: All right. There we
20 go. Thanks very much.

21 Just a couple quick points to
22 address some of the concerns that were
23 raised with Mr. Baxter with the plan for
24 the water on the 9W parcel that is north
25 of the subject parcel to this application.

1 We actually submitted a revised storm
2 water plan today. I've been working with
3 my engineer over the last month. Due to
4 his business capacity, he was just able to
5 deliver it to me, because I told him it
6 had to be done by today. So that's been
7 submitted with the Town. It's been put
8 before the building -- the Building
9 Department. So we have a call in to
10 Mr. Quigley to discuss that as well, to
11 make sure that we move forward in the
12 right way to address those concerns.

13 I've also reached out to one of
14 Mr. Baxter's neighbors that previously
15 reached out to me. I've left three
16 messages trying to get an opportunity to
17 come over to inspect what was going on so
18 that we can address the concerns as well
19 to move forward, because we would like to
20 be a good neighbor. And I certainly don't
21 want bad blood anywhere, and we'd like to
22 address the concerns.

23 So we are definitely moving
24 forward with that to see what we can do to
25 address those issues on that other site,

1 but that is not the site that we're
2 discussing tonight, but -- that's in
3 there, though.

4 CHAIRMAN MALCOLM: Just as an
5 aside, you know, and I'm not sure
6 Mr. Baxter will ever get the satisfaction
7 he's looking for, but would you, sir, sit
8 and speak with -- you know, just have a
9 one-on-one conversation?

10 And, you know, it's difficult to
11 do it on a Zoom call, you know, but if
12 Romeo is making the effort to reach out to
13 concerned neighbors of yours within the
14 park and they're not getting a hold of
15 them, there has to be some sort of outlet,
16 or conduit, I should say. So --

17 MR. BAXTER: Apparently I've
18 been unmuted.

19 CHAIRMAN MALCOLM: Yeah.

20 MR. BAXTER: Because I wanted
21 the opportunity to respond. And I know
22 this is not the forum to --

23 CHAIRMAN MALCOLM: We're not
24 doing debate. If you can have a
25 conversation outside of this --

1 MR. BAXTER: I understand that.
2 I'll just leave with one more comment.

3 As I mentioned in what I read
4 earlier, this has been going on for years.
5 No attempt has been made to contact me
6 until tonight.

7 CHAIRMAN MALCOLM: As I
8 suggested, okay, and we're not going to
9 beat the horse --

10 MR. BAXTER: Correct.

11 CHAIRMAN MALCOLM: -- that's an
12 issue that under the Planning Board, the
13 SEQOR and everything else, that's the Town
14 of Ulster issue. They should have been
15 the agency to take that on. I think Romeo
16 should always try to have good neighbors.
17 They have, what, four, five dealerships in
18 the area?

19 MS. ROMEO: Right.

20 CHAIRMAN MALCOLM: And you're
21 usually only as good as your last client.
22 So, again, everybody may not get what
23 they're looking for, but without any
24 dialogue, you get nothing, so...

25 Lucia, anything else?

1 MS. ROMEO: No. I mean, if the
2 Board has any questions regarding any of
3 the comments, I'm happy to answer whatever
4 I can, but at this point, I think -- you
5 know, I respect everybody's opinion. We
6 still would like to move forward with the
7 project, and we hope that the Board
8 agrees.

9 CHAIRMAN MALCOLM: Anybody on
10 the Board with a question? Rick, Faye,
11 Orlando, Counsel, Rose, Diane?

12 I knew it, Rick. I knew it.
13 Rick Jones. Unmute him, please.

14 MR. JONES: I don't want to get
15 into a back and forth at the public
16 hearing, sir. I'd like to leave it for a
17 regular meeting, but I'd like you to come
18 prepared at the next meeting that we see
19 you with an explanation on the comments
20 made by Bill Kimble.

21 I don't remember the setbacks
22 for eagles in terms of development, what
23 has to be done, but I'd like to know from
24 you who dropped the ball in terms of their
25 nesting, who should have been aware of it,

1 who was aware of it. Was anything done to
2 mitigate it? And it's not a matter of
3 saying don't build, it's a matter of not
4 building at a certain time of year and/or
5 providing for additional buffer -- buffer
6 trees so that the eagles can perch as they
7 look for food for the eaglets.

8 But anyway, I'm not expecting an
9 answer tonight, but I'd like you to come
10 with a host of information to our next
11 meeting to reassure us that SEQR was done
12 properly, because by us accepting SEQR, as
13 per Joe Scott, because we don't have the
14 expertise necessarily as a board, we may
15 have it as individuals, but I want to make
16 sure that the SEQR was done properly by
17 the board responsible for it, which is the
18 Town of Ulster Planning Board.

19 So Lucia, if you could do that
20 and provide to my satisfaction that it was
21 done properly --

22 CHAIRMAN MALCOLM: Well, how
23 about to the whole Board's satisfaction?

24 MR. JONES: Yup.

25 CHAIRMAN MALCOLM: Okay.

1 All right. If you can provide
2 documentation, if you can solicit the town
3 for a copy of the SEQR, the review.
4 Maybe, Rick, you can put together some
5 documents or information that you're
6 looking for so we can expedite the
7 process.

8 MR. JONES: Unless Lucia wants
9 to send the Board the info ahead of the
10 meeting --

11 CHAIRMAN MALCOLM: That way, if
12 she knows what you're looking for, she can
13 have it; okay? Thanks a lot.

14 Because it could be a million
15 different things.

16 So anything else? Any board
17 members or anyone else in the public have
18 a concern or a question?

19 Yes, sir.

20 MR. RICHTERS: I just wanted to
21 add to the Brink's Trailer Park is, and
22 I'm not going to mention my daughter's
23 name, but she actually moved out at that
24 same time where they were clearing. And
25 that's what brought it to my attention and

1 I contacted the Board, and I'm going to
2 follow up with the Planning Board because
3 there's still question of, you know, there
4 being like -- and there's a lot of
5 removing of trees on plan -- planning.
6 And I definitely want to see that SEQR,
7 and I definitely want that to be -- I
8 would say if they can address that where
9 it benefits the eagles.

10 And I'm -- Like I said, if Kia
11 is fine or whatever, I mean, I'm -- but
12 I'm just saying, it shouldn't be about
13 them first. And then if everything is
14 fine with the eagles, then I would say,
15 you know, move on with the project.

16 CHAIRMAN MALCOLM: Okay. And
17 again, I caution everyone, Lucia Romeo is
18 not responsible for the SEQR study. That
19 was done by the Town of Ulster. She can
20 only provide you with the documentation
21 and their meeting minutes and their
22 conclusions. So we'll leave it at that.

23 As a concerned resident of the
24 Town of Ulster, I would always petition
25 that body for any of your concerns

1 regarding this -- this project, the
2 process. The IDA is not a planning board,
3 so...

4 All right. Unless we have
5 anyone else, I'm going to conclude the
6 meeting. And I'll remind you all that the
7 Agency will hold the comment period for
8 this proposed project until 5:00 p.m. on
9 May 3rd, 2021. All comments received by
10 the close of business on May 3rd, 2021
11 will be included in the official record of
12 the Agency with respect to the Proposed
13 Project.

14 Further, the meeting at which
15 the Agency will formally consider the
16 comments received regarding the proposed
17 project is scheduled for May 19th, 2021,
18 at 9:00 a.m. This meeting, like all
19 meetings of the agency, is open to the
20 public.

21 So I will now close this public
22 hearing at 7:52 p.m. Thank you all for
23 attending.

24 * * *

25 (Whereupon, the proceedings

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SHORTHAND REPORTER CERTIFICATION

STATE OF NEW YORK:
COUNTY OF SARATOGA:

I, BRENDA J. O'CONNOR-MARELLO, a certified shorthand reporter of the State of New York, do hereby certify:

That the proceedings within was taken before me at the time and place herein set forth; that any witnesses in the foregoing proceedings prior to testifying were duly sworn; that a record of the proceedings was made by me using machine shorthand, which was thereafter transcribed under my direction and supervision; that the foregoing transcript is a true record of the testimony given.

Further, that if the foregoing pertains to the original transcript of a deposition in a federal case, before completion of the proceedings, review of the transcript [] was [] was not requested.

I further certify I am neither financially interested in the action nor a relative or employee of any attorney or party to this action.

Dated:



BRENDA J. O'CONNOR-MARELLO, CSR
NYS License No.: 001088-1

Notary Public, State of New York.
Qualified in Saratoga County
Commission Expires: April 4, 2022

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<p>service (2) 17:2;29:16 services (1) 16:17 setbacks (1) 48:21 seven (1) 18:21 several (1) 35:4 sewer (1) 11:14 share (2) 25:11;34:5 Shaughnessy (7) 26:18,21,24,25; 30:12,20;31:14 shifted (1) 37:23 shopping (1) 23:25 show (1) 39:10 sign (1) 39:1 signed (1) 22:10 similar (1) 11:5 sit (1) 46:7 site (8) 10:10;23:7,13; 27:21;34:21;35:7; 45:25;46:1 situation (1) 28:17 small (2) 37:19;42:4 solicit (2) 21:20;50:2 someone (1) 20:24 someplace (1) 25:20 sorry (2) 6:6;44:17 sort (3) 22:25;23:22; 46:15 sounded (1) 25:13 Sounds (1) 20:6 space (1) 24:10 speak (5) 21:4;25:15; 39:8;42:3;46:8 speaker (1) 21:1 speakers (1) 26:5 speaking (2) 23:20; 25:14 special (1) 11:13 specific (1) 42:18 specifically (1) 41:21 spending (1) 8:23 spoke (1) 20:24 spot (1) 25:20 spots (1) 20:3 square (2) 7:2;10:6 stand (1) 24:5 started (4) 3:15;5:6; 16:23;32:9 State (10) 6:17;12:18; 22:8;26:19;27:24; 28:4,20;31:16;36:20; 42:17 statement (5) 5:13; 6:14;22:22;30:2;40:6 statements (1) 30:4 states (5) 29:4,8,9,14, 23 stating (1) 20:18 stations (2) 17:20; 29:12 step (1) 24:24 Stewart's (2) 23:14,15 still (7) 24:11,13;</p>	<p>32:22;33:8;42:1; 48:6;51:3 store (1) 16:23 stories (1) 41:24 storm (2) 33:5;45:1 Storms (1) 6:5 story (2) 40:22;41:1 street (4) 16:25; 23:14;28:6;36:25 structure (4) 10:3,8, 13;11:12 study (1) 51:18 subject (6) 6:10;9:5; 11:18;25:12;43:25; 44:25 submitted (2) 45:1,7 sufficient (1) 22:1 suggest (1) 14:19 suggested (1) 47:8 sumac (1) 33:15 summer (1) 33:12 Superintendent (3) 14:6;27:11,12 Supervisor (1) 14:4 supply (1) 37:12 supposed (1) 22:25 sure (4) 35:10;45:11; 46:5;49:16 sustainably (1) 19:13</p>	<p>20:22;37:3;45:2,6 together (1) 50:4 told (2) 40:25;45:5 tonight (4) 5:2;46:2; 47:6;49:9 total (1) 29:19 totaling (1) 6:22 towards (1) 19:5 town (26) 6:24;13:24; 14:4,4,12,12;16:9,19; 17:14,14,18;4;19:9; 27:16;28:2;32:5; 34:10,14;37:24; 40:20,22;45:7;47:13; 49:18;50:2;51:19,24 trade (1) 20:3 Traffic (1) 17:7 Trailer (2) 31:21; 50:21 transfer (1) 7:15 tree-hugger (1) 23:19 trees (5) 23:18;24:13; 32:17;49:6;51:5 try (2) 22:20;47:16 trying (2) 24:5;45:16 turn (2) 4:11;43:6 turned (2) 30:25; 34:22 two (3) 4:24;6:22; 43:14 two-and-a-half (1) 30:9 typically (2) 43:18; 44:1</p>	<p>52:4 unmute (3) 20:15; 22:11;48:13 unmuted (1) 46:18 up (11) 17:9,9;19:5; 22:10;24:16,16;26:7, 18;31:15;36:18;51:2 upgrade (1) 19:17 upon (4) 7:20;11:19; 32:4;33:22 upper (1) 23:14 uptown (1) 36:25 urge (1) 38:19 use (2) 7:14;18:6 used (1) 23:22 usually (2) 31:2;47:21</p>	<p>6:3;15:18;22:7; 23:11;26:16,23; 31:13;36:15,18; 39:20,24;44:7,17 workforce (1) 18:15 working (1) 45:2 writing (1) 41:1 written (3) 5:3;15:17, 20 wrong (2) 40:15; 41:15 wrote (1) 40:21</p>
	T		V	Y
	<p>table (1) 9:21 talk (2) 34:24;35:1 talking (1) 23:8 targeting (1) 5:19 taught (1) 26:10 tax (15) 5:19;8:23; 9:15,17,19;10:1,4,14; 11:6;17:13;28:23,23; 33:20;37:22;38:23 taxes (8) 7:14,15,15, 16;10:9;11:2;37:22, 23 taxpayer (1) 38:22 technology (1) 3:15 temporary (1) 28:17 terms (4) 29:3;42:18; 48:22,24 Thanks (2) 44:20; 50:13 that'll (1) 19:17 therein (1) 7:3 thereon (1) 7:4 third (2) 8:17;28:5 though (2) 23:25;46:3 thought (1) 23:2 three (7) 4:16;19:3; 20:21;27:15;30:13; 37:18;45:15 times (2) 30:9;42:18 Title (1) 12:2 Today (6) 6:12;14:25;</p>		<p>valid (1) 24:17 verse (2) 31:8;36:5 Via (1) 1:9 viable (1) 29:7 vicinity (1) 41:7 Videoconference (1) 1:9 views (1) 21:1 vitality (1) 5:18</p>	<p>year (10) 8:17;10:17, 19,19,20,20,24;27:25; 28:5;49:4 Years (12) 10:21; 16:14;18:5,9;19:3,4; 28:18;32:13;35:4; 37:18;38:5;47:4 York (15) 6:17,25; 12:1,4,6,18;13:25; 14:2,13;22:13;27:23; 28:4,20;31:20;42:17 young (2) 42:2,5 Yup (2) 22:7;49:24</p>
			W	Z
		<p>UC (3) 27:19;28:12; 30:8 ULSTER (33) 1:2;3:3; 5:15,18;6:9,24,25,25; 13:24,25;14:4,5,12, 13;16:9,20;18:23; 22:14;23:22;24:2; 27:16;28:2;32:5; 34:10,14;37:10,25; 40:23;43:12;47:14; 49:18;51:19,24 unable (1) 29:10 unaddressed (1) 35:3 unapproved (1) 32:12 under (10) 9:6;10:8; 13;11:5,17;24:20; 27:21;34:15;35:6; 47:12 understands (1) 9:3 undertake (1) 9:1 undertaking (1) 15:5 undeserving (1) 38:24 Unfortunately (1) 25:21 Uniform (2) 10:1,14 unless (3) 14:18;50:8;</p>	<p>waiving (1) 14:19 wants (1) 50:8 warehousing (1) 12:13 water (5) 11:14;33:6, 11;44:24;45:2 wave (1) 40:15 way (5) 13:20;28:22; 42:6;45:12;50:11 website (3) 9:24; 14:14,17 Wednesday (1) 27:7 Weed (1) 33:15 week (1) 33:2 weeks (1) 4:24 Wenk (5) 36:19,23, 24;39:9,16 what's (1) 34:12 Whereupon (1) 52:25 whole (1) 49:23 who's (1) 44:13 wide-open (1) 32:25 wildlife (3) 23:1,22; 24:7 William (1) 40:1 wish (1) 8:2 wishes (1) 22:5 Within (2) 32:15; 46:13 without (5) 9:1;11:7,8; 29:4;47:23 Woodworth (14) 3:17;</p>	<p>zero (1) 10:25 Zoom (1) 46:11</p>
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				<p>1 (2) 10:17;14:12 10 (4) 10:19,20,23; 19:4 100 (1) 11:2 1030 (1) 11:25 11 (1) 27:1 115 (1) 36:24 14 (2) 10:20,21 15 (2) 10:21;28:18 150 (1) 29:25 15-year (2) 10:13; 11:11 16 (1) 10:24 1670 (1) 6:23 1694 (1) 6:24 17th (2) 13:15;29:23 18 (3) 8:16,20;19:1 18,991 (2) 7:1;10:6 18-A (1) 12:2 19 (2) 1:6;15:13 1969 (1) 12:1 1976 (1) 12:5 19th (1) 52:17</p>
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				<p>2 (2) 12:17;13:19</p>

<p>2000 (1) 18:20 2011 (1) 16:22 2012 (1) 27:22 2017 (1) 28:3 2018 (1) 28:7 2021 (13) 1:6;13:15, 22;14:3,11,14;15:13; 21:15,17;29:23;52:9, 10,17 2030 (1) 17:19 20-plus (1) 18:5 21st (1) 27:8 23 (1) 22:15 24 (1) 12:3 28 (1) 28:2</p>	<p>923 (1) 12:6 95 (1) 10:16 9W (5) 23:9;31:23; 32:24;33:21;44:24</p>			
3				
<p>30 (1) 18:24 30-3 (1) 31:20 36 (1) 19:1 39 (1) 31:19 3rd (4) 21:15,17;52:9, 10</p>				
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<p>4 (2) 29:9,14 4.66 (1) 6:23 4:00 (1) 42:1 42 (1) 32:15 485-b (1) 11:5</p>				
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<p>5 (1) 10:18 5:00 (2) 21:15;52:8 50 (2) 16:14;19:5</p>				
7				
<p>7 (4) 14:3,10,14;29:4 7:00 (1) 1:7 7:16 (1) 20:9 7:17 (1) 20:10 7:52 (3) 1:7;52:22; 53:1 70 (2) 18:22,25 70s (1) 23:25 75 (1) 18:3 787 (1) 12:5 7th (1) 27:6</p>				
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<p>8 (1) 13:22 845338-4444 (1) 4:5 859-a (3) 12:16,23; 13:19</p>				
9				
<p>9:00 (1) 52:18</p>				

OFFICERS

CHAIR
James Malcolm

VICE CHAIR
& TREASURER
Dr. Diane Eynon

SECRETARY
Michael J. Ham

ASSISTANT TREASURER
Faye Storms

ASSISTANT SECRETARY
Orlando Reece

ASSISTANT SECRETARY
Daniel Savona

CHIEF EXECUTIVE OFFICER
Rose Woodworth

CHIEF FINANCIAL OFFICER
Richard O. Jones

BOARD MEMBERS

Dr. Diane Eynon
Michael J. Ham
Richard O. Jones
James Malcolm
Orlando Reece
Daniel Savona
Faye Storms

To: UCIDA Board

From: Rose Woodworth, CEO

Date: May 14, 2021

Re: Romeo KIA of Kingston – Internal Cost Benefit Analysis

Summary

I have completed our internal cost benefit analysis reports for the Proposed Project, Romeo KIA of Kingston using our software, Inform Analytics. I used the software to the best of my ability and with the information that we have based on our current requests of all applicants. The software used to prepare this analysis has certain limitations, but the analysis appears accurate.

Romeo KIA plans to retain 18 employees in Ulster County at the Proposed Project site, and then they plan to add 18 new employees. The software does not differentiate between jobs created and jobs retained as Ulster County would have neither if not for this Project.

Scenario	Benefit-Cost Ratio
36 employees	25:1

The regional benefits mostly consist of permanent ongoing payroll. The regional “costs” mostly include sales tax exemptions and property tax exemptions. For more information on the analysis, please see the attached report.

Cost-Benefit Analysis for Romeo KIA of Kingston

Prepared by Ulster County Development Agency using InformAnalytics

Executive Summary

INVESTOR
Romeo Enterprises, LLC

TOTAL INVESTED
\$5.8 Million

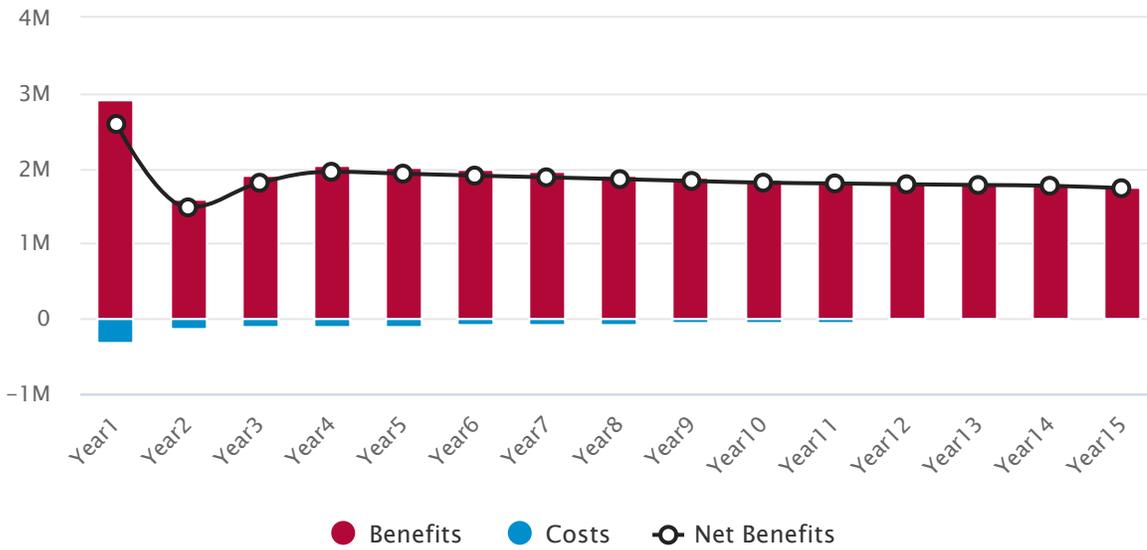
LOCATION
1670-1694 Ulster Ave
Lake Katrine, NY 12449

TIMELINE
15 Years

F1 FIGURE 1

Discounted* Net Benefits for Romeo KIA of Kingston by Year

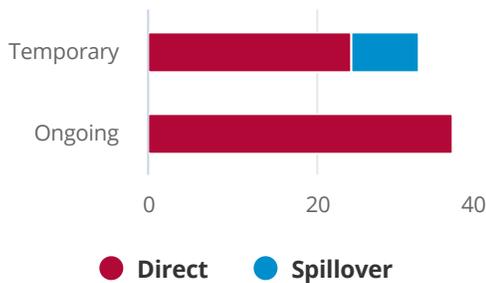
Total Net Benefits: \$27,876,000



Discounted at 2%

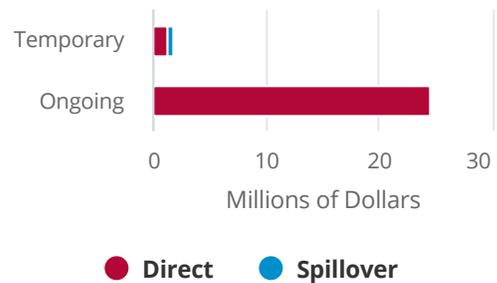
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Romeo Enterprises, LLC proposes to invest \$5.8 million at 1670-1694 Ulster Ave Lake Katrine, NY 12449 over 15 years.

Ulster County Development Agency staff summarize the proposed with the following: This Project will consist of constructing an 18,991 square-foot automotive dealership for sales and service on what is now vacant land next to QuickChek on Ulster Ave.

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
Dealership	\$3,323,000
OTHER SPENDING	
Land	\$1,100,000
Infrastructure Work	\$900,000
Manufacturing Equipment	\$100,000
Non Manufacturing Equipment	\$100,000
Soft Costs	\$300,000
Total Investments	\$5,823,000
Discounted Total (2%)	\$5,823,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by Ulster County Development Agency. The report calculates the costs and benefits for specified local taxing districts over the first 15 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

Ulster County Development Agency is considering the following incentive package for Romeo Enterprises, LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,075,000	\$978,000
Sales Tax Exemption	\$160,000	\$160,000
Mortgage Recording Tax Exemption	\$40,000	\$40,000
Total Costs	\$1,275,000	\$1,178,000

May not sum to total due to rounding.

* Discounted at 2%

T3 TABLE 3

State & Regional Impact (Life of Project)

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$30,793,000	\$438,000	\$31,231,000
To Private Individuals	\$29,560,000	\$433,000	\$29,993,000
Temporary Payroll	\$1,270,000	\$433,000	\$1,703,000
Ongoing Payroll	\$28,291,000	\$0	\$28,291,000
To the Public	\$1,233,000	\$6,000	\$1,238,000
Property Tax Revenue	\$856,000	N/A	\$856,000
Temporary Sales Tax Revenue	\$16,000	\$6,000	\$22,000
Ongoing Sales Tax Revenue	\$360,000	\$0	\$360,000
STATE BENEFITS	\$1,844,000	\$27,000	\$1,871,000
To the Public	\$1,844,000	\$27,000	\$1,871,000
Temporary Income Tax Revenue	\$63,000	\$21,000	\$85,000
Ongoing Income Tax Revenue	\$1,404,000	\$0	\$1,404,000
Temporary Sales Tax Revenue	\$16,000	\$6,000	\$22,000
Ongoing Sales Tax Revenue	\$360,000	\$0	\$360,000
Total Benefits to State & Region	\$32,637,000	\$465,000	\$33,102,000
Discounted Total Benefits (2%)	\$28,589,000	\$465,000	\$29,054,000

May not sum to total due to rounding.

T4 TABLE 4

Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$27,418,000	\$1,085,000	25:1
State	\$1,636,000	\$93,000	18:1
Grand Total	\$29,054,000	\$1,178,000	25:1

May not sum to total due to rounding.

* Discounted at 2%

CGR has exercised reasonable professional care and diligence in the production and design of the InformAnalytics™ tool. However, the data used is provided by users. InformAnalytics does not independently verify, validate or audit the data supplied by users. CGR makes no representations or warranties with respect to the accuracy of the data supplied by users.

**SEQR 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:

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 _____, seconded by _____, to wit:

Resolution No. 0521-__

RESOLUTION ACCEPTING THE DETERMINATION BY THE TOWN OF ULSTER TOWN BOARD TO ACT AS LEAD AGENCY FOR THE ENVIRONMENTAL REVIEW OF THE ROMEO ENTERPRISES, LLC PROJECT AND ACKNOWLEDGING RECEIPT OF THE NEGATIVE DECLARATION ISSUED WITH RESPECT THERETO.

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 manufacturing, warehousing, research, commercial 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, reconstruct and install one or more “projects” (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed 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”), presented an application (the “Application”) to 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 estate 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, 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”), the Agency has been informed that (A) the Town of Ulster Town Board (the “Town Board”) was designated to act as the “lead agency” with respect to the Project and (B) on November 5, 2020 the Town Board determined that that the Project is a “unlisted action” which will not have a “significant effect on the environment” and, therefore, that an “environmental impact statement” is not required to be prepared with respect to the Project and issued a negative declaration with respect thereto (the “Negative Declaration”); and

WHEREAS, at the time that the Town Board determined itself to be the “lead agency” with respect to the Project, it was not known that the Agency was an “involved agency” with respect to the Project, and, now that the Agency has become an “involved agency” with respect to the Project, the Agency desires to concur in the designation of the Town Board as “lead agency” with respect to the Project, to acknowledge receipt of a copy of the Negative Declaration and to indicate that the Agency has no information to suggest that the Town Board was incorrect in determining that the Project will not have a “significant effect on the environment” pursuant to SEQRA;

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

Section 1. (A) The Agency has received copies of, and has reviewed, the Application, an environmental assessment form prepared by the Company and the Negative Declaration (collectively, the

“Reviewed Documents”) and, based upon said Reviewed Documents and the representations made by the Company to the Agency at this meeting, the Agency hereby ratifies and concurs in the designation of the Town Board as “lead agency” with respect to the Project (as such quoted term is defined in SEQRA).

(B) The Agency hereby determines that the Agency has no information to suggest that the Town Board was incorrect in determining that the Project will not have a “significant effect on the environment” pursuant to SEQRA (as such quoted phrase is used in SEQRA).

Section 2. 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	_____
Diane Eynon, Ph.D.	VOTING	_____
Faye Storms	VOTING	_____
Michael J. Ham	VOTING	_____
Orlando Reece	VOTING	_____
Daniel Savona	VOTING	_____
Richard O. Jones	VOTING	_____

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 _____ day of May, 2021.

(Assistant) Secretary

(SEAL)

**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:

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 _____, seconded by _____, to wit:

Resolution No. 0521-__

**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	_____
Diane Eynon, Ph.D.	VOTING	_____
Faye Storms	VOTING	_____
Michael J. Ham	VOTING	_____
Orlando Reece	VOTING	_____
Daniel Savona	VOTING	_____
Richard O. Jones	VOTING	_____

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 _____ day of May, 2021.

(Assistant) Secretary

(SEAL)

**APPROVING 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:

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 _____, seconded by _____, to wit:

Resolution No. 0521-__

RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR ROMEO ENTERPRISES, LLC (THE “COMPANY”).

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, by further resolution adopted by the members of the Agency on May 19, 2021 (the “Retail Finding Resolution”), the Agency (A) found that although the Project Facility appears to constitute a project where facilities or properties that are primarily used in making the 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 in respect of the Project pursuant to Section 862(2)(a) of the Act because the Project Facility is located in a highly distressed area, (B) determined, following a review of the Public Hearing Report, that the Project would serve the public purposes of the Act by preserving permanent private sector jobs in the State of New York and (C) determined that the Agency would proceed with the Project and the granting of the Financial Assistance; provided however, that no financial assistance would be provided to the Project by the Agency unless and until the County Executive of Ulster County, as chief executive officer of Ulster County, New York, pursuant to Section 862(2)(c) of the Act, confirmed the proposed action of the Agency with respect to the Project; and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Company that (A) the granting by the Agency of the Financial Assistance with respect to the Project will be an inducement to the Company to undertake the Project in Ulster County, New York and (B) while the completion of the Project Facility may result in the removal of a plant or facility of the Company or an occupant of the Project Facility from one area of the State of New York to another area of the State of New York and in the abandonment of one or more plants or facilities of the Company or an occupant of the Project Facility located in the State of New York, such removal and abandonment is reasonably necessary to preserve the competitive position of the Company or the project occupant in their respective industries; and

WHEREAS, the Agency desires to encourage the Company to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of Ulster County, New York by undertaking the Project in Ulster County, New York; and

WHEREAS, in order to consummate the Project and the granting of the Financial Assistance described in the notice of the Public Hearing, the Agency proposes to enter into the following documents (hereinafter collectively referred to as the “Agency Documents”): (A) a certain lease to agency (the “Lease to Agency” or the “Underlying Lease”) by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the “Leased Premises”); (B) a certain license agreement (the “License to Agency” or the “License Agreement”) by and between the Company, as licensor, and the Agency, as licensee, pursuant to which the Company will grant to the Agency (1) a license to enter upon the balance of the Land (the “Licensed Premises”) for the purpose of undertaking and completing the Project and (2) in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement (as hereinafter defined); (C) a lease agreement (and a memorandum thereof) (the “Lease Agreement”) by and between the Agency and the Company, pursuant to which, among other things, the Company agrees to undertake the Project as agent of the Agency and the Company further agrees to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency’s administrative fee

relating to the Project and to pay all expenses incurred by the Agency with respect to the Project; (D) a payment in lieu of tax agreement (the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility; (E) a uniform agency project agreement (the "Uniform Agency Project Agreement") by and between the Agency and the Company regarding the granting of the financial assistance and the potential recapture of such assistance; (F) a certain recapture agreement (the "Section 875 GML Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes; (G) a sales tax exemption letter (the "Sales Tax Exemption Letter") to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance; (H) a New York State Department of Taxation and Finance form entitled "IDA Appointment of Project Operator or Agency for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the "Additional Thirty-Day Project Report"); (I) if the Company intends to finance the Project with borrowed money, a mortgage and any other security documents and related documents (collectively, the "Mortgage") from the Agency and the Company to the Company's lender with respect to the Project ("the "Lender"), which Mortgage will grant a lien on and security interest in the Project Facility to secure a loan from the Lender to the Company with respect to the Project (the "Loan"); (J) if the Company requests the Agency to appoint a contractor or contractors, as agent(s) of the Agency (each, a "Contractor") (1) a certain agency indemnification agreement (the "Contractor Agency and Indemnification Agreement") by and between the Agency and the Contractor, (2) a certain recapture agreement (the "Contractor Section 875 GML Recapture Agreement") by and between the Agency and the Contractor, (3) a sales tax exemption letter (the "Contractor Sales Tax Exemption Letter"), and (4) a Thirty-Day Sales Tax Report (the "Contractor Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the "Additional Thirty-Day Project Report") (collectively, the "Contractor Documents"); (K) if the Company intends to request the Agency to appoint (1) the Company, as agent of the Agency and (2) a Contractor, as agent(s) of the Agency prior to closing on the Project and the Lease Agreement or Installment Sale Agreement, interim agency and indemnification agreements, interim Section 875 GML recapture agreements, interim sales tax exemption letters and interim thirty-day sales tax reports (collectively, the "Interim Documents") and (L) various certificates relating to the Project (the "Closing Documents");

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

Section 1. All action taken by the Chief Executive Officer of the Agency with respect to the Public Hearing with respect to the Project is hereby ratified and confirmed.

Section 2. The law firm of Hodgson Russ LLP is hereby appointed Agency Counsel to the Agency with respect to all matters in connection with the Project. Agency Counsel for the Agency is hereby authorized, at the expense of the Company, to work with the Company, counsel to the Company and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution. Agency Counsel has prepared and submitted an initial draft of the Agency Documents to staff of the Agency.

Section 3. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

- (B) The Project constitutes a “project,” as such term is defined in the Act;
- (C) The Project site is located entirely within the boundaries of Ulster County, New York;
- (D) It is estimated at the present time that the costs of the planning, development, acquisition, construction, reconstruction and installation of the Project Facility (collectively, the “Project Costs”) will be approximately \$5,823,425;
- (E) (1) While the completion of the Project Facility may result in the removal of a plant or facility of the Company or an occupant of the Project Facility from one area of the State of New York to another area of the State of New York and in the abandonment of one or more plants or facilities of the Company or an occupant of the Project Facility located in the State of New York, such removal and abandonment is reasonably necessary to preserve the competitive position of the Company or the project occupant in their respective industries; and
- (2) The Agency has notified in writing the chief executive officer or officers of the municipality or municipalities located in the City of Kingston, Ulster County, New York, where the prior facility of the Company was located;
- (F) 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 Company has represented to the Agency that (i) the Project is located within census tract 9526, which is contiguous to distressed census tract 9517 and therefore is considered to be a distressed census tract, as that term is defined in Section 854(18) of the Act, and (ii) completion of 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;
- (G) The granting of the Financial Assistance by the Agency with respect to the Project will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens 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;
- (H) The Agency has reviewed the Public Hearing Report and has fully considered all comments contained therein;
- (I) The Project should receive the Financial Assistance in the form of exemption from mortgage recording tax, exemption from sales tax and abatements regarding real property tax based on the description of expected public benefits to occur as a result of this Project, as described on Exhibit A attached hereto; and
- (J) It is desirable and in the public interest for the Agency to enter into the Agency Documents.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (A) accept the License Agreement; (B) lease the Project Facility to the Company pursuant to the Lease Agreement; (C) acquire, construct and install the Project Facility, or cause the Project Facility to be acquired, constructed, and installed; (D) enter into the Payment in Lieu of Tax Agreement; (E) enter into the Uniform Agency Project Agreement; (F) enter into the Section 875 GML Recapture Agreement; (G) secure the Loan by entering into the Mortgage; (H) enter in the Contractor Documents; (I) enter into the Interim Documents

and (J) grant the Financial Assistance with respect to the Project; 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 5. The Agency is hereby authorized (A) to acquire a license in the Licensed Premises pursuant to the License Agreement, (B) to acquire a leasehold interest in the Leased Premises pursuant to the Underlying Lease, (C) to acquire title to the Equipment pursuant to a bill of sale (the “Bill of Sale to Agency”) from the Company to the Agency, and (D) to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed; 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. The Agency is hereby authorized to acquire, construct and install the Project Facility as described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, construction and installation are hereby ratified, confirmed and approved; 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 7. The Chair (or Vice Chair) of the Agency, with the assistance of Agency Counsel and Special Counsel, is authorized to negotiate and approve the form and substance of the Agency Documents.

Section 8. (A) The Chair (or Vice Chair) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agency Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in the forms thereof as the Chair (or Vice Chair) shall approve, the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

(B) The Chair (or Vice Chair) of the Agency is hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 10. 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	_____
Diane Eynon, Ph.D.	VOTING	_____
Faye Storms	VOTING	_____
Michael J. Ham	VOTING	_____
Orlando Reece	VOTING	_____
Daniel Savona	VOTING	_____
Richard O. Jones	VOTING	_____

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 _____ day of May, 2021.

(Assistant) Secretary

(SEAL)

EXHIBIT A

DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

In the discussions had between the Project Beneficiary and the Agency with respect to the Project Beneficiary’s request for Financial Assistance from the Agency with respect to the Project, the Project Beneficiary has represented to the Agency that the Project is expected to provide the following benefits to the Agency and/or to the residents of Ulster County, New York (the “Public Benefits”):

Description of Benefit		Applicable to Project (indicate Yes or NO)		Expected Benefit
1.	Retention of existing jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	18 full time equivalent existing jobs at the Project Facility.
2.	Creation of new permanent jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	18 full time equivalent new jobs at the Project Facility within 3 years of the date hereof.
3.	Local labor construction jobs to be comprised of labor from Ulster, Sullivan, Greene, Columbia, Dutchess and/or Orange Counties.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Average of 40 full time equivalent construction jobs at the Project Facility.
4.	Private sector investment	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	\$5,823,425 at the Project Facility within 3 years of the date hereof.
5.	Estimated value of tax exemptions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Approximately \$160,000 (est.) of sales tax exemptions, approximately \$966,782 (est.) of real property tax exemptions and approximately \$39,926 (est.) of mortgage recording tax exemption.
6.	Likelihood of project being accomplished in a timely fashion	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	High likelihood of project being completed in a timely manner.
7.	Extent of new revenue provided to local taxing jurisdictions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	There will be new tax revenue generated by the Company and made available to the local taxing jurisdictions.
8.	Any additional public benefits	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	This Project is located in an economically distressed area in Ulster County.
9.	Alignment with local planning and development efforts	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project is consistent with local planning and development efforts.
10.	Local or County official support	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project has local and County support.
11.	Provides brownfield remediation	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	No brownfields present.
12.	Compliance with Agency Policies	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Agency will enter into a Uniform Agency Project Agreement to provide for a claw-back and other remedies in the event that the Project does not comply with the terms of the Agency Documents.