

**PUBLIC HEARING RESOLUTION  
GOLDEN HILL PROJECT  
ULSTER NH REALTY LLC – ASSIGNMENT REQUEST**

A regular meeting of Ulster County Industrial Development Agency (the “Agency”) was convened in public session at the Ulster County Office Building, Legislative Chambers, 6<sup>th</sup> floor located at 244 Fair Street in the City of Kingston, Ulster County, New York and via videoconference as authorized by, and in compliance with, the Executive Order or Orders of the Governor of the State of New York sanctioning and prescribing the format of such meetings, on August 12, 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
Dr. Diane Eynon	Treasurer
Michael J. Ham	Secretary
Richard O. Jones	Member/Chief Financial Officer

Each of the members present participated in the meeting telephonically pursuant to Executive Order No. 202.1 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:**

Orlando Reece	Assistant Secretary
Daniel Savona	Assistant Secretary

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

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

The following resolution was offered by Michael J. Ham, seconded by Faye Storms, to wit:

**Resolution No. 0820-03**

**RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED ASSIGNMENT REQUEST TO BE CONSIDERED FOR THE BENEFIT OF ULSTER NH REALTY LLC REGARDING THE GOLDEN HILL 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, 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, pursuant to a closing on June 26, 2013 (the "Closing"), the Agency entered into a lease agreement dated as of June 1, 2013 (the "Lease Agreement") and a payment in lieu of tax agreement dated as of June 1, 2013 (the "PILOT Agreement"), each by and between the Agency and Golden Hill Acquisition LLC (the "Prior Company"), in connection with a project (the "Original Project") consisting of the following: (A)(1) the acquisition of an interest in an approximately 20 acre parcel of land located at 99 Golden Hill Drive in the City of Kingston, Ulster County, New York (the "Land"), including the existing improvements located thereon consisting of a 3-story building containing approximately 155,000 square feet of space (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 be owned by the Prior Company and leased to Golden Hill Planning Corporation, an affiliate of the Prior Company, and operated as an approximately 280-bed nursing care facility providing continual nursing care, including physical therapy, other rehabilitation services and certain clinical services 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 sales taxes, real property transfer taxes, mortgage recording taxes and real estate taxes (collectively, the "Financial Assistance"); and (C) the lease of the Project Facility to the Prior Company pursuant to the Lease Agreement; and

WHEREAS, Ulster NH Realty LLC, a New York limited liability company (the "New Company"), has 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 a request by the New Company for approval by the Agency of a certain assignment and assumption relating to the Original Project (the "Assignment Request"), said Assignment Request consisting of the approval by the Agency of the assignment by the Prior Company to the New Company of the Lease Agreement, the PILOT Agreement and certain other documents entered into by the Prior Company in connection with the Closing (collectively, the "Basic Documents"), and the assumption by the New Company of the Basic Documents; and

WHEREAS, pursuant to Section 859-a of the Act, prior to the Agency providing any "financial assistance" (as defined in the Act) of more than \$100,000 to any project, action or request, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project, action or request; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act with respect to the Assignment Request;

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

Section 1. The Agency hereby authorizes the Chief Executive Officer of the Agency, after consultation with the members of the Agency, Agency Counsel and Agency Special Counsel, (A) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Assignment Request (the "Public Hearing"); (B) to cause the Public Hearing to be held in the City of Kingston, New York where the Project Facility is located, and to cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) to cause notice of the Public Hearing to be given to the chief executive officer of Ulster County, the City of Kingston and the City of Kingston City School District to comply with the requirements of Section 859-a of the Act; (D) to conduct such Public Hearing; (E) to cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the "Report") to be prepared; and (F) to cause a copy of the Report to be made available to the members of the Agency.

Section 2. The Chair, Vice Chair and/or Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Prior Company and the New Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 3. All action taken by the Chief Executive Officer of the Agency in connection with the Public Hearing with respect to the Assignment Request prior to the date of this Resolution is hereby ratified and confirmed.

Section 4. 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>
Dr. Diane Eynon	VOTING	<u>YES</u>
Michael J. Ham	VOTING	<u>YES</u>
Orlando Reece	VOTING	<u>ABSENT</u>
Daniel Savona	VOTING	<u>ABSENT</u>
Richard O. Jones	VOTING	<u>YES</u>

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of Ulster County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on August 12, 2020 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, 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, 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 August, 2020.

\_\_\_\_\_  
Secretary

(SEAL)