

# Dutchess County **DCida** Industrial Development Agency

3 Neptune Road, Suite A21, Poughkeepsie, NY 12601  
Tel. # - (845) 463-5400 / Fax # - (845) 463-0100

## **NOTICE AND CONFIRMATION** **BOARD OF DIRECTORS SPECIAL MEETING**

**Friday, April 8, 2022**  
8:00 a.m.

**DATE:** April 1, 2022

**TO:** Mark Doyle, Vice Chair  
Kathleen Bauer, Secretary/Treasurer  
Amy Bombardieri  
Jamie Piccone II  
Don Sagliano  
Al Torreggiani

**FROM:** Tim Dean, Chairman

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A special meeting of the Dutchess County Industrial Development Agency [DCIDA] has been scheduled for **Friday, April 8, 2022 at 8:00 a.m.** via zoom or in-person at 3 Neptune Road, Suite A21, Poughkeepsie, NY 12601.

**In compliance with NYS Senate Bill S88**, signed into law on August 27, 2019 and effective as of January 2020, this meeting will be recorded.

**PLEASE TAKE NOTICE** that the Dutchess County Industrial Development Agency (the "Agency") Board Meeting scheduled for April 8, 2022 can also be viewed electronically via conference call by the public. Members of the public may listen to the Board meeting by logging into the Zoom Platform at <https://zoom.us/j/82432805118> or calling 1-929-436-2866 Meeting ID: 824 3280 5118. The meeting will be recorded and will be posted to the Agency's website.

The purpose of the meeting is to consider the following:

1. Conflict of Interest Disclosures
2. Proof of Meeting Notice
3. Bills and Communications
4. Approval of Minutes
5. Report of the Treasurer
6. Reports of Committees
7. Unfinished Business
8. New Business
  - A. For Consideration and Approval of a Supplemental Resolution for Arthur May Redevelopment Holdings, LLC (Town of Poughkeepsie) authorizing the modification of the previously approved documents to (1) reflect that initial ownership of the Facility will be in Arthur May Redevelopment LLC and (2) authorize the future assignment of all or any portion of the Facility to Arthur May Redevelopment Holdings LLC.
  - B. For Consideration and Approval of a Supplemental Resolution for Violet Estates Owner, LLC (Town of Poughkeepsie) (1) authorizing the termination agreements between the Agency and Violet Estates, LLC; (2) authorizing the assignment of Sales Tax Exemption benefits previously approved for Violet Estates, LLC to Violet Estates Owner, LLC; and (3) authorizing the amendment of the existing Lease and Project Agreement with Violet Estates Owner, LLC to reflect that Violet Estates Owner, LLC will be the operator of the Project.
  - C. For Consideration and Approval of a Supplemental Resolution for 23-28 Creek Drive, LLC (City of Beacon) authorizing the amendment of the existing Lease and Project Agreement (1) to extend the Completion Date to July 31, 2022 and to extend the termination of the Sales Tax Exemption benefit to December 31, 2022 and (2) increase the Sales Tax Exemption benefit by \$95,000.00.

Information Copy		
Marcus J. Molinaro, DC Executive A. Gregg Pulver, Chairman, DC Legislators Ronald Hicks, Dutchess County	Sarah Lee, Executive Director Jane Denbaum, CFO Donald Cappillino, Counsel Elizabeth Cappillino, Counsel	B. Hunter, WEOK/WPDH H. Gross, Mid-Hudson News

Dutchess County **DCida** Industrial Development Agency

3 Neptune Road, Suite A21, Poughkeepsie, NY 12601  
Tel. # - (845) 463-5400 / Fax # - (845) 463-0100

**BOARD OF DIRECTORS SPECIAL MEETING**

**Friday, April 8, 2022**  
8:00 a.m.

**AGENDA**

1. Roll Call
2. Conflict of Interest Disclosures
3. Proof of Meeting Notice
4. Bills and Communications
5. Approval of Minutes
6. Report of the Treasurer
7. Reports of Committees
8. Unfinished Business
9. New Business
  - A. For Consideration and Approval of a Supplemental Resolution for Arthur May Redevelopment Holdings, LLC (Town of Poughkeepsie) authorizing the modification of the previously approved documents to (1) reflect that initial ownership of the Facility will be in Arthur May Redevelopment LLC and (2) authorize the future assignment of all or any portion of the Facility to Arthur May Redevelopment Holdings LLC.
  - B. For Consideration and Approval of a Supplemental Resolution for Violet Estates Owner, LLC (Town of Poughkeepsie) (1) authorizing the termination agreements between the Agency and Violet Estates, LLC; (2) authorizing the assignment of Sales Tax Exemption benefits previously approved for Violet Estates, LLC to Violet Estates Owner, LLC; and (3) authorizing the amendment of the existing Lease and Project Agreement with Violet Estates Owner, LLC to reflect that Violet Estates Owner, LLC will be the operator of the Project.
  - C. For Consideration and Approval of a Supplemental Resolution for 23-28 Creek Drive, LLC (City of Beacon) authorizing the amendment of the existing Lease and Project Agreement (1) to extend the Completion Date to July 31, 2022 and to extend the termination of the Sales Tax Exemption benefit to December 31, 2022 and (2) increase the Sales Tax Exemption benefit by \$95,000.00.
10. Adjournment

**In compliance with NYS Senate Bill S88**, signed into law on August 27, 2019 and effective as of January 2020, this meeting will be recorded.

**PLEASE TAKE NOTICE** that the Dutchess County Industrial Development Agency (the "Agency") Board Meeting scheduled for April 8, 2022 can also be viewed electronically via conference call by the public. Members of the public may listen to the Board meeting by logging into the Zoom Platform at <https://zoom.us/j/82432805118> or calling 1-929-436-2866 Meeting ID: 824 3280 5118. The meeting will be recorded and will be posted to the Agency's website.

**SUPPLEMENTAL AUTHORIZING RESOLUTION**  
(Arthur May Redevelopment LLC 2022 Project)

At a special meeting of the Dutchess County Industrial Development Agency (the “Agency”) convened in public session at 8:00 a.m., local time at Three Neptune Road, Poughkeepsie, New York on the 8<sup>th</sup> day of April, 2022, the following members of the Agency were:

PRESENT: Mark Doyle, Vice Chairman  
Alfred D. Torreggiani  
Donald R. Sagliano  
Ronald J. Piccone, II

ABSENT: Timothy Dean, Chairman  
Kathleen M. Bauer, Secretary/Treasurer  
Amy L. Bombardieri

ALSO PRESENT: Sarah Lee, Executive Director  
Jane Denbaum, Chief Financial Officer  
Donald Cappillino, Counsel  
Elizabeth A. Cappillino, Counsel

After the meeting had been duly called to order, the (Vice) Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to acquisition of title to, or a leasehold interest in, a certain industrial development facility (Arthur May Redevelopment LLC 2022 Project) and the leasing of the facility as more particularly described below:

**RESOLUTION OF THE DUTCHESS COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY AUTHORIZING THE MODIFICATION  
AND EXECUTION OF PREVIOUSLY APPROVED DOCUMENTS FOR  
A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY FOR ARTHUR  
MAY REDEVELOPMENT LLC AND ARTHUR MAY  
REDEVELOPMENT HOLDINGS, LLC.**

**WHEREAS**, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 335 of the Laws of 1977 of the State of New York (collectively, the “**Act**”), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

**WHEREAS**, by resolution duly adopted by the Agency on June 24, 2020 (the “**Authorizing Resolution**”), as amended by the resolution duly adopted by the Agency on December 16, 2021, the Agency agreed to provide certain “financial assistance” (within the meaning of the Act) to Arthur May Redevelopment Holdings, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to

transact business in the State of New York, having its principal office at 32 Pine Tree Drive, Poughkeepsie, New York 12603 (the “**Company**” and “**Holdings**”) with respect to the Facility (hereinafter defined), including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “**Financial Assistance**”) for a project (the “**Authorized Project**”) in connection with the acquisition, construction, improvement, reconstruction, repair, renovation, installation, furnishing and/or equipping of a certain mixed-use commercial facility in approximately four (4) phases and consisting of the following:

- (A) the acquisition of approximately 6.8 acres of land consisting of an approximately 6.39-acre parcel of land located at 25 Raymond Avenue, Town of Poughkeepsie, County of Dutchess, State of New York, bearing Tax Map Grid No. 134689-6161-12-755735 and an approximately 0.43-acre parcel of land located at 31 Raymond Avenue, Town of Poughkeepsie, County of Dutchess, State of New York, bearing Tax Map Grid No. 134689-6161-12-784726 (the “**Land**”) and the demolition of existing buildings on the Land;
- (B) the construction, improvement, reconstruction, repair, renovation, installation, furnishing and/or equipping of the following improvements (the “**Improvements**”) on the Land:
  - a. approximately 30,239 square feet of mixed-use commercial space, including an approximately 3,906 square foot space which is currently proposed to be used as a restaurant and retail space;
  - b. approximately 274,944 square feet of residential space, to include approximately 197 residential units and an approximately 4,200 square foot clubhouse with amenities;

and the acquisition and installation therein of certain equipment and personal property installed thereon (the “**Equipment**”; and, together with the Land and the Improvements, the “**Facility**”); which Facility will be subleased and leased by the Agency to the Company for its use as a mixed-use commercial and residential facility; and

**WHEREAS**, pursuant to the Authorizing Resolution, the Agency approved the form, substance and execution of a certain Company Lease Agreement between the Company and the Agency whereby the Company would lease the Land and Improvements to the Agency (the “**Company Lease**”) and a certain Lease and Project Agreement between the Agency and the Company whereby the Agency would sublease and lease the Facility to the Company (the “**Lease Agreement**”); and

**WHEREAS**, the Company and the Agency have not yet executed the approved Agency Documents or closed on the transaction contemplated by the Authorizing Resolution; and

**WHEREAS**, the entity that initially submitted its application to the Agency was Arthur May Redevelopment LLC, a Delaware limited liability company authorized to transact business in New York (“**Redevelopment**”) which was at the time the sole member of Holdings; and

**WHEREAS**, the Preliminary Resolution adopted by the Agency included both Redevelopment and the Holdings in the description of the applicant and the Project; and

**WHEREAS**, the public notice for the public hearing included both Redevelopment and Holdings in the definition of “Company”; and

**WHEREAS**, prior to the adoption of the Agency’s Resolution on June 24, 2020, the Company proposed changes to the Company Lease and the Lease Agreement to remove Redevelopment from the transaction and therefore the Authorizing Resolution and the approved Company Lease and Lease Agreement approved by the Agency did not include any reference to Redevelopment; and

**WHEREAS**, due to changes made to the Project as it developed and due to internal restructuring by Redevelopment and Holdings, the Land and the Facility will now be owned initially by Redevelopment and a portion of the Facility will be assigned at a future date to Holdings; and

**WHEREAS**, the Members and ownership interests of Redevelopment and Holdings are identical; and

**WHEREAS**, Holdings is now requesting that the Agency amend the Agency Documents (hereinafter defined) to reflect that the initial ownership of the Facility will be in Arthur May Redevelopment LLC and to authorize the future assignment of all or any portion of the Facility to Arthur May Redevelopment Holdings LLC.

**NOW, THEREFORE, BE IT RESOLVED**, by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency is hereby authorized to modify the hereinafter defined Agency Documents (previously approved by the Authorizing Resolution) to reflect the initial ownership of the Facility by Arthur May Redevelopment LLC with a future assignment to Arthur May Redevelopment Holdings, LLC.

Section 2.

(a) The Chairman, Vice Chairman, any member of the Agency or the Executive Director are hereby authorized, on behalf of the Agency, to execute and deliver the Company Lease and the Lease Agreement (including any Mortgage and accompanying Assignment of Leases and Rents and Consents to Assignment and any other financing documents reasonably approved as to form and substance by the Executive Director and counsel to the Agency), and such other related documents as may be, in the judgment of the Executive Director and Agency Counsel necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the “**Agency Documents**”). The execution thereof by the Chairman, Vice Chairman, any member of the Agency or the Executive Director of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, any member of the Agency and the Executive Director of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to

the Lease Agreement). The Agency hereby appoints each Member of the Agency and Agency Counsel to serve as an Assistant Secretary of the Agency for purposes of this transaction.

Section 3. 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, 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 4. This resolution shall take effect immediately.

This resolution was duly moved by [ ], seconded by [ ], discussed and adopted with the following members voting:

Timothy Dean, Chairman	being	ABSENT
Mark Doyle, Vice Chairman	VOTING	
Kathleen M. Bauer, Secretary/Treasurer	being	ABSENT
Alfred D. Torreggiani	VOTING	
Donald R. Sagliano	VOTING	
Ronald J. Piccone, II	VOTING	
Amy L. Bombardieri	being	ABSENT

Adopted: April 8, 2022

**SUPPLEMENTAL AUTHORIZING RESOLUTION**  
(Violet Estates Owner LLC/Violet Estates LLC 2020 Project)

At a special meeting of the Dutchess County Industrial Development Agency (the “**Agency**”) convened in public session at 8:00 a.m., local time at Three Neptune Road, Poughkeepsie, New York on the 8<sup>th</sup> day of April, 2022, the following members of the Agency were:

PRESENT: Timothy Dean, Chairman  
Mark Doyle, Vice Chairman  
Kathleen M. Bauer, Secretary/ Treasurer  
Alfred D. Torreggiani  
Donald R. Sagliano  
Ronald J. Piccone, II  
Amy L. Bombardieri

ABSENT:

ALSO PRESENT: Sarah Lee, Executive Director  
Jane Denbaum, Chief Financial Officer  
Donald Cappillino, Counsel  
Elizabeth A. Cappillino, Counsel

After the meeting had been duly called to order, the (Vice) Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the amendment of documents related to a certain industrial development facility (Violet Estates Owner LLC/Violet Estates LLC 2020 Project) as more particularly described below:

**RESOLUTION OF THE DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE AMENDMENT OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY FOR VIOLET ESTATES OWNER LLC AND VIOLET ESTATES LLC AND APPROVING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS IN CONNECTION THEREWITH**

**WHEREAS**, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 335 of the Laws of 1977 of the State of New York (collectively, the “**Act**”), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

**WHEREAS**, the Agency previously provided certain “financial assistance” (within the meaning of the Act) with respect to the Project (hereinafter defined), including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “**Financial Assistance**”) for the following project consisting of:

(a) the acquisition of an approximately 7.194-acre parcel of land located at 35 Violet Avenue, Town of Poughkeepsie, County of Dutchess, State of New York, bearing Tax Map Grid No. 134689-6162-10-427650 (the “**Land**”), the demolition of existing structures on the Land, and the construction of (i) two (2) three-story, 14,400 square-foot mixed-use buildings each with seven (7) residential units and approximately 4,000 square feet of commercial space; (ii) one (1) three-story, 12,960 square-foot building with nine (9) residential units; (iii) one (1) three-story, 19,365 square-foot building with eleven (11) residential units and an approximately 1,443 square foot senior center; (iv) one (1) three-story, 25,380 square-foot building with twenty-three (23) residential units; and (v) one (1) three-story, 28,890 square-foot building with twenty-seven (27) residential units (the “**Improvements**”), and the acquisition and equipping of certain equipment not part of the Equipment (as such term is defined herein) (the “**Facility Equipment**”; and together with the Land and the Improvements, the “**Company Facility**”), which Company Facility is to be leased and subleased by the Agency to Violet Estates Owner LLC, a Delaware limited liability company (the “**Company**”), and further subleased by the Company to Violet Estates LLC, a Delaware limited liability company (the “**Sublessee**”); and

(b) the acquisition and installation of certain equipment and personal property (the “**Equipment**”; and together with the Company Facility, the “**Facility**”), which Equipment is to be leased by the Agency to the Sublessee, and which Facility is to be used by the Sublessee as a senior housing community and mixed-use commercial facility (the “**Project**”); and

**WHEREAS**, the Project was approved by the Agency by resolution duly adopted on December 9, 2020 (the “**Authorizing Resolution**”); and

**WHEREAS**, the Land and the Improvements were leased by the Company to the Agency pursuant to the terms of the Company Lease Agreement, dated as of March 1, 2021 (the “**Company Lease Agreement**”), by and between the Company, as lessor, and the Agency, as lessee; and

**WHEREAS**, the Company agreed to transfer to the Agency title to the Facility Equipment pursuant to a Bill of Sale, dated March 5, 2021 (the “**Bill of Sale**”); and

**WHEREAS**, the Agency subleased and leased the Company Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of March 1, 2021 (the “**Lease Agreement**”), by and between the Agency, as sublessor and lessor, and the Company, as sublessee and lessee; and

**WHEREAS**, the Sublessee agreed to transfer to the Agency title to the Equipment pursuant to an Equipment Bill of Sale, dated March 5, 2021 (the “**Equipment Bill of Sale**”); and

**WHEREAS**, the Agency leased the Equipment to the Sublessee pursuant to a certain Equipment Lease Agreement, dated as of March 1, 2021 (the “**Equipment Lease Agreement**”), by and between the Agency, as lessor, and the Sublessee, as lessee; and

**WHEREAS**, the Sublessee and the Agency entered into an Agency Compliance Agreement, dated as of March 1, 2021 whereby the Sublessee provided certain assurances to the

Agency with respect to the Facility (the “**Agency Compliance Agreement**” and together with the Equipment Bill of Sale and the Equipment Lease Agreement, the “**Sublessee Documents**”); and

**WHEREAS**, the Company has notified the Agency that the Company will be terminating its Sublease Agreement (the “**Sublease Agreement**”) with the Sublessee and that the Company will act as the operator of the Project for the remainder of the Lease Term (as defined in the Lease Agreement); and

**WHEREAS**, the Sublessee has not made any purchases of Equipment for the Facility and has not used any of the \$8,125 Maximum Sublessee Sales Tax Savings amount that it was entitled to under the Equipment Lease Agreement; and

**WHEREAS**, the Company has now submitted a request to the Agency (the “**Request**”) asking that the Agency: 1) agree to the termination of the Sublessee Documents; 2) authorize the amendment of the Lease Agreement to reflect the Company’s operation of the Facility; and 3) authorize the assignment of the Sublessee’s unused sales tax benefits to the Company and the amendment of the Lease Agreement to reflect the increase in the Maximum Company Sales Tax Savings Amount by \$8,125; and

**WHEREAS**, the Company and the Agency intend to amend the Lease Agreement, pursuant to the terms of an Amendment of Lease and Project Agreement (the “**Amendment to Lease Agreement**”) to (i) amend the project description to reflect the Company’s operation of the Company and the termination of the Sublease Agreement with the Sublessee; and (ii) amend the Maximum Company Sales Tax Savings Amount granted thereunder to increase such amount by \$8,125, representing the Sublessee’s unused Maximum Sublessee Sales Tax Savings Amount; and

**NOW, THEREFORE, BE IT RESOLVED**, by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency reaffirms and readopts the findings and determinations in its Authorizing Resolution with regard to the Project.

Section 2. The Agency further hereby finds and determines:

(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; and

(b) Because the Request will not result in the Agency providing more than \$100,000 of “financial assistance” (as such quoted term is defined in the Act) to the Company, Section 859-a of the Act does not require a public hearing to be held with respect to the Request; and

(c) It is desirable and in the public interest for the Agency to approve the Request and authorize the Amendment to Lease Agreement; and

(d) The Amendment to Lease Agreement will be an effective instrument whereby the Agency and the Company agree to amend the Lease Agreement to (i) amend the

project description to reflect the Company's operation of the Company and the termination of the Sublease Agreement with the Sublessee; and (ii) amend the Maximum Company Sales Tax Savings Amount granted thereunder to increase such amount by \$8,125, representing the Sublessee's unused Maximum Sublessee Sales Tax Savings Amount; and

Section 3. In consequence of the foregoing, the Agency hereby determines to: (i) execute and deliver the Amendment to Lease Agreement, in such forms and containing such terms, conditions and provisions as the person executing the same on behalf of the Agency shall approve, such approval to be conclusively evidenced by his or her execution and delivery thereof, and (ii) execute, deliver and perform such other related documents to which the Agency is a party, as may be necessary or appropriate.

Section 4. The Chairman, Vice Chairman, any member of the Agency or the Executive Director are hereby authorized, on behalf of the Agency, to execute and deliver the Amendment to Lease Agreement in such form as the Chairman, Vice Chairman, any member of the Agency or the Executive Director shall approve, and such other related documents as may be, in the judgment of the Executive Director and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution. The execution thereof by the Chairman, Vice Chairman, any member of the Agency or the Executive Director of the Agency shall constitute conclusive evidence of such approval.

Section 5. This resolution shall take effect immediately.

This resolution was duly moved by [ ], seconded by [ ], discussed and adopted with the following members voting:

Timothy Dean, Chairman	VOTING
Mark Doyle, Vice Chairman	VOTING
Kathleen M. Bauer, Secretary/Treasurer	VOTING
Alfred D. Torreggiani	VOTING
Donald R. Sagliano	VOTING
Ronald J. Piccone, II	VOTING
Amy L. Bombardieri	VOTING

Adopted: April 8, 2022

**SUPPLEMENTAL AUTHORIZING RESOLUTION**  
(23-28 Creek Drive, LLC 2020 Project)

At a special meeting of the Dutchess County Industrial Development Agency (the “Agency”) convened in public session at 8:00 a.m., local time at Three Neptune Road, Poughkeepsie, New York on the 8<sup>th</sup> day of April, 2022, the following members of the Agency were:

PRESENT: Timothy Dean, Chairman  
Mark Doyle, Vice Chairman  
Kathleen M. Bauer, Secretary/ Treasurer  
Alfred D. Torreggiani  
Donald R. Sagliano  
Ronald J. Piccone, II  
Amy L. Bombardieri

ABSENT:

ALSO PRESENT: Sarah Lee, Executive Director  
Jane Denbaum, Chief Financial Officer  
Donald Cappillino, Counsel  
Elizabeth A. Cappillino, Counsel

After the meeting had been duly called to order, the (Vice) Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the amendment of documents related to a certain industrial development facility (23-28 Creek Drive, LLC 2020 Project) as more particularly described below:

**RESOLUTION OF THE DUTCHESS COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY AUTHORIZING A PUBLIC HEARING  
REGARDING A PROPOSED AMENDMENT TO THE 23-38 CREEK  
DRIVE, LLC 2020 PROJECT.**

**WHEREAS**, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 335 of the Laws of 1977 of the State of New York (collectively, the “Act”), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

**WHEREAS**, the Agency previously provided its assistance to 23-28 Creek Drive, LLC, a New York limited liability company having offices at 11 Creek Drive, Suite 102A, Beacon, New York 12508 (the “Company”) in connection with the following project (the “Project”) consisting of: (a) the demolition of existing buildings on the Land and the construction, improvement, installation, furnishing and equipping of the following improvements (the “Improvements”): (i) one four-story, approximately 49,374 square foot mixed-use commercial building, with approximately 18,700 square feet to be used as a commercial space, approximately 15,744 square feet to be used as residential space consisting of eight (8) residential units, and an

approximately 12,243 square foot space to be used as an underground parking garage; and (ii) one one-story, approximately 2,000 square foot structure to be used as a workshop and garage; all to be located on a total of approximately 3.144 acres of land consisting of an approximately 2.807-acre parcel of land located at 23-28 Creek Drive, City of Beacon, County of Dutchess, State of New York, bearing Tax Map Grid No. 130200-6054-37-037625 and an approximately 0.337-acre parcel of land located at 7-15 Creek Drive, City of Beacon, County of Dutchess, State of New York, bearing Tax Map Grid No. 130200-6054-37-066670 (the “**Land**”); and (b) the acquisition and installation of new equipment, machinery and other personal property for use in the premises described above (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”) which Facility is to be used as a mixed-use space, the commercial portion of which is to be subleased in part by the Company to DocuWare, a document management software company, for use as office space; and

**WHEREAS**, the Project was approved by the Agency by resolution duly adopted on May 13, 2020, as amended and supplemented by resolution duly adopted on May 20, 2020 (collectively, the “**Authorizing Resolution**”); and

**WHEREAS**, the Facility was leased by the Company to the Agency pursuant to the terms of the Company Lease Agreement, dated as of August 1, 2020 (the “**Company Lease Agreement**”), by and between the Company, as lessor, and the Agency, as lessee; and

**WHEREAS**, the Agency subleased the Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of August 1, 2020 (the “**Lease Agreement**”), by and between the Agency, as sublessor, and the Company, as sublessee; and

**WHEREAS**, the Company agreed to transfer to the Agency title to the Equipment pursuant to a Bill of Sale, dated August 1, 2020 (the “**Bill of Sale**”); and

**WHEREAS**, the Company has now submitted a request to the Agency reflecting additional increases in the anticipated construction cost and requesting an increase in the sales and use tax exemption granted by the Agency (the “**Amended Financial Assistance**”); and

**WHEREAS**, the Company has also experienced construction delays and has requested an extension of the Completion Date for the Project; and

**WHEREAS**, the Company and the Agency intend to amend the Lease Agreement, pursuant to the terms of an Amendment of Lease and Project Agreement (the “**Amendment to Lease Agreement**”) to (i) amend the Maximum Company Sales Tax Savings Amount granted thereunder to increase such amount by \$95,000 and (ii) extend the Completion Date to July 31, 2022 and extend the Termination Date for the sales tax benefit to December 31, 2022; 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, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

**WHEREAS**, although new benefits sought by the Company do not exceed \$100,000, the Company is asking the Agency to authorize additional time for the Company to use the unused portion of the previously approved Maximum Company Sales Tax Savings Amount, which unused and expired portion totals \$43,527.77, and therefore the Agency desires to hold a public hearing to ensure compliance with the provisions of Section 859-a of the Act with respect to the Amended Financial Assistance.

**NOW, THEREFORE, BE IT RESOLVED**, by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby approves and authorizes the following actions by the (Vice) Chairman of the Agency, prior to the granting the Amended Financial Assistance, after consultation with counsel to the Agency: (i) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the proposed Amended Financial Assistance being contemplated by the Agency with respect to the Project, said public hearing to be held in the City of Beacon, Dutchess County, New York; (ii) to cause notice of such public hearing to be given to the public by publishing a notice in accordance with the applicable provisions of the Act, as well as, at the same time, provide notice of the hearing to the chief executive officer of each affected tax jurisdiction; (iii) to conduct such public hearing or cause such hearing to be conducted by his designee; and (iv) to cause a stenographic transcript of said public hearing to be promptly prepared and cause copies of said report to be made available to the members of the Agency.

Section 2. The Executive Director of the Agency is hereby authorized and directed to distribute or cause to be distributed copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution. The Agency hereby appoints each Member of the Agency and Agency Counsel to serve as an Assistant Secretary of the Agency for purposes of this project.

Section 3. All action taken by the Chairman, Vice Chairman and/or Executive Director in connection with the public hearing with respect to the Amended Financial Assistance prior to the date of this Resolution is hereby ratified and confirmed.

Section 4. This resolution shall take effect immediately.

This resolution was duly moved by [            ], seconded by [            ], discussed and adopted with the following members voting:

Timothy Dean, Chairman	VOTING
Mark Doyle, Vice Chairman	VOTING
Kathleen M. Bauer, Secretary/Treasurer	VOTING
Alfred D. Torreggiani	VOTING
Donald R. Sagliano	VOTING

Ronald J. Piccone, II

VOTING

Amy L. Bombardieri

VOTING

Adopted: April 8, 2022

DRAFT

# Weber Projects, LLC

03/22/22

Ms. Lee,

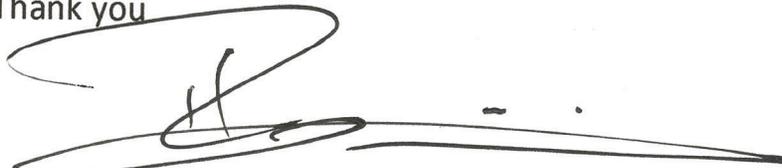
Weber Projects, is respectfully requesting an extension of the 23 Creek Drive IDA to allow for the delayed construction timeline. This extension is requested because both the Covid pandemic and significant supply chain issues have slowed our ability to complete the project as anticipated. We are respectfully asking for an extension of the program duration through July 31<sup>st</sup>, 2022.

Weber Projects is also asking the IDA Committee to consider an increase in the Sales Tax exemption of an additional \$95,000.00 to facilitate the completion of the project and the interior fit out of the leased space which has just commenced. The material cost of goods has increased significantly over the course of construction and this additional relief would greatly benefit the project as we work to complete the build and lease up the commercial and residential portions.

Please let me know if you would like to speak further on this request or require additional information.

We look forward to hearing from you.

Thank you

A handwritten signature in black ink, appearing to be 'Rodney Weber', written over a horizontal line.

Rodney Weber

Owner

23-28 Creek Drive LLC