

**ACTIVITY REPORT – APRIL 2023**  
**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY (IDA), SULLIVAN COUNTY**  
**FUNDING CORPORATION (SCFC), THE SULLIVAN COUNTY INFRASTRUCTURE LOCAL**  
**DEVELOPMENT CORPORATION (TSCILDC)**

April 27, 2023

The IDA Board held its regular monthly meeting on April 10<sup>th</sup>, at which time the Board adopted the following resolutions:

- Resolution authorizing an amended Installment Sale Agreement and Payment in Lieu of Taxation (PILOT) Agreement with **West Delaware Hydro Associates, L.P.** This existing project was set to expire in 2023, but the amended documents will extend the term for ten years, with annual PILOT payments of \$175,000, an amount substantially similar to the taxes that would be paid absent IDA involvement. The amendment is intended to provide financial certainty to the project and the municipalities.
- Resolution authorizing the Agency to apply for a **Rural Business Development Grant (RBDG)** from USDA- Rural Development. This resolution formalized the Agency's earlier informal approval of an RBDG application which was submitted in February 2023. If awarded, RBDG funds will be used to purchase equipment to be leased to Sullivan Catskills Regional Food Hub, Inc.

At the April 10<sup>th</sup> meeting the Board also met with Michael C. Taylor representing Maude Crawford Realty LLC and Bridgeville Ski Company Inc. d/b/a Holiday Mountain. Mr. Taylor discussed his proposed project involving the acquisition and rehabilitation of **Holiday Mountain Ski & Fun Park**. On April 21<sup>st</sup> the Agency held a public hearing relating to this project.

The Sullivan County Funding Corp. (SCFC) and The Sullivan County Infrastructure Local Development Corp. (TSCILDC) also met on April 10<sup>th</sup> to conduct routine business.

There was a special meeting of the IDA on April 25<sup>th</sup> at which time the Board adopted a resolution approving the **Holiday Mountain** project. Also at that meeting, the Board adopted a resolution approving a \$90,000 loan to **Cochecton Spirits Inc. and Cochecton Holdings, LLC** to facilitate the acquisition of a direct current fast charging station for electric vehicles.

The Sullivan County Funding Corp. (SCFC) also met on April 25<sup>th</sup>, at which time the Board adopted a resolution authorizing the amendment of the 2017 bonds issued for the benefit of **The Center for Discovery, Inc.** The bonds will be amended to replace the London Interbank Offered Rate (LIBOR) with the Secured Overnight Financing Rate (SOFR) as the benchmark for determining the interest rate.

IDA staff completed training sessions on municipal comprehensive plans and creating walkable communities on March 30<sup>th</sup>, and attended the New York State Economic Development Council's IDA Academy on April 11<sup>th</sup>.

The next regular meeting of the IDA Board is scheduled for Monday, May 8<sup>th</sup> at 11:00 AM in the Legislative Committee Room.

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