

ACTIVITY REPORT –OCTOBER 2025
COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY (IDA), SULLIVAN
COUNTY FUNDING CORPORATION (SCFC), THE SULLIVAN COUNTY
INFRASTRUCTURE LOCAL DEVELOPMENT CORPORATION (TSCILDC),
SULLIVAN COUNTY RESORT FACILITIES LOCAL DEVELOPMENT
CORPORATION (SCRFLDC)

October 31, 2025

The IDA Board held its regular meeting on October 20. At that meeting the Board adopted the following resolutions:

- Resolution authorizing the extension of the sales tax abatement period for the **Maude Crawford Realty LLC and Bridgeville Ski Company Inc.** project. This relates to the rehabilitation of Holiday Mountain Ski & Fun Park in the Town of Thompson.
- Resolution authorizing the extension of the sales tax abatement period for the **Fay Hospitality Catskills LLC** project. This relates to the acquisition and renovation of the Villa Roma Resort & Conference Center in the Town of Delaware.

The SCFC, TSCILDC, and SCRFLDC Boards also met on October 20. At each of the four meetings, the Boards adopted their respective **2026 Budgets and Financial Plans**. The Budgets and Financial Plans have been filed with the New York State Authorities Budget Office and distributed to local officials as required by law.

The proposed **SCRFLDC bond issue related to Resorts World Catskills** has not closed. An offer has been made to take over all outstanding shares of Genting Malaysia, the parent company of Empire Resorts, which controls the Resorts World Catskills entities. Under the rules in Malaysia, Genting Malaysia and its subsidiaries are unable to enter into any material transaction at this time. We expect to have information on a possible future bond issue by early January 2026.

The next regular meeting of the IDA Board is scheduled for Monday, November 10, 2025 at 11:00 AM in the Legislative Committee Room.

##