

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

February 23, 2023

The IDA Board held a special meeting on February 7th, at which time the Board adopted a resolution amending prior resolutions relating to the **Fay Hospitality Catskills LLC** project. This project involves the proposed acquisition of the Villa Roma Resort and Conference Center in the Town of Delaware. As of the date of this report, the closing date is unknown.

The IDA, SCFC, and TSCILDC Board meetings scheduled for February 13th were cancelled.

IDA staff made the second 2023 Payment in Lieu of Tax (PILOT) distribution to the taxing jurisdictions on February 1st, in the approximate amount of \$4,279,000. On February 17th we made the third distribution in the approximate amount of \$1,266,000. We expect to make a final distribution in late February or early March.

In coordination with the Sullivan County Chamber of Commerce, during February IDA staff presented loan and tax abatement programs to students of the Entrepreneurial Training Program along with the Sullivan County Partnership for Economic Development, the Sullivan County Division of Planning, and Jeff Bank. Staff also attended the quarterly meeting of the Sullivan-Wawarsing Rural Economic Area Partnership (REAP) Zone Board, and Governor Hochul's announcement of new housing and infrastructure initiatives for the Mid-Hudson Region at Pace University.

We continue to assist our internal auditors as they prepare the 2022 audited financial statements of the IDA, SCFC, and TSCILDC. We are also preparing the 2022 Public Authorities Reporting Information System (PARIS) reports for all three agencies, to be submitted to New York State next month.

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