

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

November 30th, 2023

The IDA Board held its regular monthly meeting on November 13th, at which time the Board adopted the following resolutions:

- Resolution appointing **M E P Wholesalers Corp. and Gibbers Estates LLC** as agents of the IDA for the purpose of developing a new retail facility and warehousing space for heating, ventilation, air conditioning, and plumbing supplies in the Town of Fallsburg. We plan to close on this transaction in early December.
- Resolution authorizing the appointment of special counsel for the **Dimifini-Fallsburg** project. This relates to the amendment and restatement of IDA transaction documents for the Rolling V bus facility in the Town of Fallsburg.
- Resolutions authorizing the amendment of the **Empire Resorts Real Estate I, LLC** (Monster Golf Course) and **Empire Resorts Real Estate II, LLC** (Alder Hotel) Payment in Lieu of Taxation (PILOT) Agreements. These resolutions are intended to align the PILOT benefit period and employment reporting obligations of the Golf, Alder Hotel, and Resorts World Catskills Casino projects, which are interrelated.

The Sullivan County Infrastructure Local Development Corporation (TSCILDC) also met on November 13th to conduct routine business.

IDA staff began to issue PILOT bills to our projects in November. The first group of PILOT payments is due December 15th. We will continue to bill and collect PILOT payments through February, and all PILOTs will be distributed to the taxing jurisdictions.

The next regular meeting of the IDA Board will be held on Monday, December 11th at 11:00 AM in the Legislative Committee Room at the Sullivan County Government Center.

##