Legislation Details (With Text)

File #:	ID-4462	**Version:** 1	**Name:**		
Type:	Report		**Status:**	Agenda Ready	
File created:	4/1/2022		**In control:**	Planning and Community Resources Committee	
On agenda:	4/7/2022		**Final action:**		
Enactment date:			**Enactment #:**		
Title:	IDA - Jen Flad				
Sponsors:					
Indexes:					
Code sections:					
Attachments:					

Date	Ver.	Action By	Action	Result

ACTIVITY REPORT - MARCH 2022
COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY (IDA), SULLIVAN COUNTY FUNDING CORPORATION (SCFC), THE SULLIVAN COUNTY INFRASTRUCTURE LOCAL DEVELOPMENT CORPORATION (TSCILDC)

March 31, 2022

At its regular monthly meeting on March 14th, the IDA Board adopted a resolution authorizing the allocation of additional funding in the amount of $500,000 from the IDA's unrestricted fund balance to the **AgriBusiness Revolving Loan and Lease Fund.** This fund is used to provide low-cost loan and lease financing for agriculture related businesses in Sullivan County. The Board also adopted a resolution amending the IDA's **Uniform Tax Exemption Policy (UTEP)**. Certain existing programs have been amended and others eliminated, and one new program, the Sullivan County International Airport Program, has been adopted. Next, the Board adopted a resolution authorizing the acceptance of a guaranty from EPR Properties, the parent company of **Adelaar Developer, LLC,** as financial security for the 2023 Payment in Lieu of Tax (PILOT) relating to the Kartrite Waterpark. Finally, the Board approved a loan to **Sullivan Sundries, LLC,** for the development of a houseware, cookware, and specialty food store in Jeffersonville.

On March 30th, the IDA held a special meeting. At that meeting the Board authorized various amendments to the project documents relating to the **Empire Resorts Real Estate I, LLC** and **Empire Resorts Real Estate II, LLC** projects. These are the Monster Golf Course and Alder Hotel projects in the Town of Thompson, respectively. The amendments reflect certain changes in both project descriptions and budgets, and a change in the estimated timeframe to completion for the Monster Golf Course project. Also on March 30th, the Board discussed an application for benefits from **FSH Lodge at Neversink, LLC and 7491 Sate Route 55 Property Co., LLC**, relating to the proposed redevelopment of the New Age Health Spa in the Town of Neversink. The Board authorized the engagement of special counsel to represent the Agency with respect to this proposed transaction.

A public hearing is scheduled for Monday, April 11, 2022 at 8:30 AM at the Town of Neversink Town Hall. Finally, the Board discussed the IDA's 2021 **audited financial statements** and **Public Authorities Reporting Information System (PARIS) Reports**.

The Boards of the Sullivan County Funding Corporation (SCFC) and Sullivan County Infrastructure Local Development Corporation (TSCILDC) also met on March 30th, at which time the Boards discussed their 2021 **audited financial statements** and **Public Authorities Reporting Information System (PARIS) Reports**. In accordance with New York State's Public Authorities Law, staff will submit the audited financial statements and PARIS Reports for all three agencies.

##

powered by Legistar™