

**RESOLUTION AUTHORIZING EXTENSION OF EXPIRATION DATE
FOR SALES TAX EXEMPTIONS**

REGARDING THE AUTHORIZATION OF THE
COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY
WITH
RAMLAND PROJECT

WHEREAS, the County of Rockland Industrial Development Agency (the “Agency”) is authorized under the laws of the State of New York, and in particular under the provisions of the New York State Industrial Development Agency Act and the Agency’s enabling legislation, respectively constituting Article 18A and Section 925-1 of the General Municipal Law (Chapter 24 of the Consolidated Laws of New York), as amended (the “Act”), to assist in providing civic facilities for the use or benefit of the general public; and

WHEREAS, the Agency previously authorized the granting of financial assistance to Ramland Holdings LLC (“Ramland”) for a project consisting of the renovation and repurposing of an existing building to be utilized as a co-location data center located at 1 Ramland Road, Orangeburg, New York 10962 (the “Premises”) in the Town of Orangetown, Rockland County, New York (collectively with the Premises, the “Project”) by entering into a Straight Lease transaction by authorizing resolution dated September 14, 2014 (the “First Authorizing Resolution”); and

WHEREAS, the Agency, pursuant to the First Authorizing Resolution agreed to provide financial assistance to Ramland in the form of a sales tax exemption in connection with the Project not to exceed **\$2,546,000.00** (the “First Sales Tax Letter”); and

WHEREAS, the Agency pursuant to the First Authorizing Resolution issued the First Sales Tax Letter and an ST-60 to Ramland in the amount of **\$2,546,000.00** with an expiration date of November 5, 2018; and

WHEREAS, the Agency thereafter authorized the granting of additional financial assistance to Ramland by authorizing resolution dated January 21, 2016 (the “Second Authorizing Resolution”); and

WHEREAS, the Agency, pursuant to the Second Authorizing Resolution agreed to provide further financial assistance to Ramland in the form of an additional sales tax exemption for the Project in the additional amount of **\$2,512,500.00** (the “Second Sales Tax Letter”); and

WHEREAS, the Agency, pursuant to the Second Authorizing Resolution issued the Second Sales Tax Letter and an ST-60 to Ramland in the amount of **\$2,512,500.00** with an expiration date of October 20, 2019; and

WHEREAS, Ramland had also requested that the Agency extend the expiration dates of the First Sales Tax Letter and the Second Sales Tax Letter and the ST-60 forms so they both would expire on October 20, 2021.

WHEREAS, Ramland, as part of a business reorganization of its business, and to obtain additional financing for the Project, sold the Premises to a new entity known as 1 Ramland Road Owner, LLC (the “New Owner” or “1 Ramland Road Owner”) which continued to operate the Project pursuant to all of the terms, covenants, and conditions of the Project Documents previously executed pursuant to the two (2) authorizing resolutions; and

WHEREAS, 1 Ramland Road Owner assumed all of the obligations contained in the Project Documents including the Recapture provisions and had requested that the Agency allow it to receive the benefits provided in the First Authorizing Resolution and the Second Authorizing Resolution; and

WHEREAS, 1 Ramland Road Owner had also requested that the Agency extend the expiration dates of the First Sales Tax Letter and the Second Sales Tax Letter and the ST-60 forms so they both would now expire on October 20, 2021.

WHEREAS, pursuant to a Resolution Authorizing Assignment, Assumption and Extension of Expiration Dates for Sales Tax Exemption dated October 18, 2018 issued an Amended Sales Tax Authorization Letter and an Amended ST-60 in the amount of \$3,209,407.98 with an expiration date of October 21, 2021.

WHEREAS, the Project has proceeded slower than anticipated and because of the COVID-19 pandemic, Ramland and 1 Ramland Road Owner have utilized only a portion of the First Sales Tax Authorization Letter and there remains a total unused portion of sales tax exemption in the amount of \$3,178,688.36 from both the First Sales Tax Letter and the Second Sales Tax Letter; and

WHEREAS, 1 Ramland Road Owner has requested that the Agency extend the expiration dates of the First Sales Tax Letter and the Second Sales Letter and the ST-60 so they will now expire on July 14, 2024.

NOW, THEREFORE, be it resolved by the County of Rockland Industrial Development Agency as follows:

Section 1. To accomplish the purposes of the Act, the Agency confirmed that the Project has commenced, and is proceeding in the Town of Orangetown, New York and consists of the renovation and equipping of a certain building located at 1 Ramland Road, Orangeburg, New York, to be used by 1 Ramland Road Owner as a co-location data center.

Section 2. The Agency hereby approves the extension and the issuance of an Amended Sales Tax Letter and amended ST-60 (the “Amended ST-60”) to 1 Ramland Road Owner, LLC in the amount of \$3,178,688.36, or such lesser amount that remains available as of July 15, 2021, that being the unused portion of the original sales tax exemption provided by the Sales Tax Authorization Letters and that the Amended ST-60 shall have an expiration date of July 14, 2024.

Section 3. Any Authorized Representative of the Agency is hereby authorized to execute, acknowledge and deliver an Amended Sales Tax Letter and Amended ST-60 as may be

approved by the executing party. The execution of the said documents and letter by the duly authorized executing party shall be conclusive evidence of any approval of this Section.

Section 4. The Chairman, any member, and the Executive Director of the Agency (as used in this Resolution, the "Authorized Representatives") are each hereby authorized and directed to execute and deliver to 1 Ramland Road Owner, LLC the Amended Sales Tax Letter and Amended ST-60, as extended, and any other additional project documents ("Project Documents") that may be required for the Project in such form as deemed reasonable or necessary.

Section 5: Except as amended by this Resolution, all of the covenants, stipulations, obligations and agreements contained in the Agency's Authorizing Resolutions of September 18, 2014, January 21, 2016, October 18, 2018 and the Project Documents shall remain in full force and effect.

ADOPTED: July 15, 2021

VOTE:

AYES

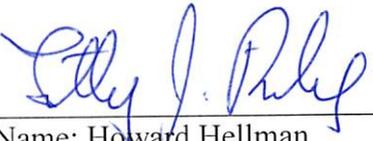
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Certified to be a true, correct and complete copy of the Resolution adopted on July 15, 2021, by the Board of the County of Rockland Industrial Development Agency.

COUNTY OF ROCKLAND INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Name: Howard Hellman
Title: Secretary