

NOW, THEREFORE, be it resolved by the Agency as follows:

Section 1. To accomplish the purposes of the Act and to provide for financing the cost of the Project, the Agency is authorized to execute and deliver such documents as may be necessary to provide for an extension for the remaining exemption from sales taxes until December 31, 2016.

Section 2. Except as amended by this resolution, all of the covenants, stipulations, obligations and agreements contained in the Agency's Authorizing Resolution of July 25, 2011, shall remain in full force and effect.

VOTE: 4 AYE 0 NAY


Adopted: August 28, 2014

Certified to be a true, correct and complete copy of the resolution adopted on August 28, 2014 by the Board of the County of Rockland Industrial Development Agency.

COUNTY OF ROCKLAND INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Howard Hellman, Secretary

Approved: 9-4, 2014

 9/4/14
EDWIN J. DAY
County Executive of the
County of Rockland

COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY

AMENDED

AUTHORIZING RESOLUTION

BASE REALTY LLC – CAMBRIDGE 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 authorized by resolution dated July 25, 2011 to provide financial assistance to BASE REALTY LLC (the "Lessee"), pursuant to a "Straight Lease" transaction, to acquire and renovate an existing building located at 230 Route 202, Pomona, New York (the "Premises") and the acquisition and installation therein of machinery and related equipment thereto (collectively with the Premises, the "Project"); and

WHEREAS, the Lessee in its application to the Agency had requested, among other things, financial assistance in the form of an exemption from sales tax on amounts expended to equip and furnish the Premises said exemption not to exceed Four Hundred Thousand and 00/100 Dollars (\$400,000.00); and

WHEREAS, the Authorizing Resolution as adopted on July 25, 2011 by the Agency provided financial assistance to the Lessee in the form of an exemption from sales tax ; and

WHEREAS, the exemption from sales tax is set to expire on November 5, 2014; and

WHEREAS, Lessee has requested an extension of the exemption from sales tax to December 31, 2016 due to complexities in obtaining municipal approval which were beyond Lessee's control; and

WHEREAS, due to the aforementioned complexities, Lessee was prevented from utilizing all of the sales tax exemption previously authorized by the Agency within the original timeframe; and

WHEREAS, the Agency has agreed to provide financial assistance to the Lessee in the form of an extension of the exemption from sales taxes previously authorized to December 31, 2016.