

## AMENDED AUTHORIZING RESOLUTION

Regarding the Authorization of the  
County of Rockland Industrial Development Agency  
With  
TR-HV, LLC 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**, an application dated January 5, 2022, was previously submitted to the Agency by or on behalf of TR-HV, LLC (together with the applicant and other project sponsor or any related legal entity, if different, the "Company") which requested assistance in financing the proposed Project in the Town of Ramapo, New York, consisting of the acquisition, renovation and redevelopment of the historic Table Rock Estate and the construction of a new 7,500 square foot solarium located at 150 Sister Servants Lane, Sloatsburg, New York (the "Premises") as well as the acquisition and installation of new equipment, fixtures and furnishings related thereto, all to be used as a spa and wellness facility and administrative offices, as more fully described in the application and supplemental materials all at a cost of approximately \$20,100,000.00 (collectively with the Premises, the "Project"); and

**WHEREAS**, by authorizing resolution dated February 17, 2022 (the "Authorizing Resolution") the Agency, among other things, approved a sales tax exemption requested by the Company in the amount of \$418,750.00 for qualified purchases of up to \$5,000,000.00; and

**WHEREAS**, pursuant to the Authorizing Resolution of the Agency, a closing occurred as of August 10, 2023, which provided to the Company an ST-60 and a Sales Tax Agent Authorization Letter by which the Company obtained the requested sales tax exemption of \$418,750.00 for qualified purchases of up to \$5,000,000.00; and

**WHEREAS**, since the construction is beginning and equipment materials need to be ordered, due to large increases for the cost of building materials, an initial underestimate and difficulty acquiring historically compatible building elements, the cost of the approved Project has increased from \$20,100,000.00 to \$30,380,371.00; and

**WHEREAS**, by letter from the Company's counsel dated August 21, 2023, the Company has requested additional sales tax exemptions of \$667,809.00 for additional expenditures of up to \$7,973,845.00 to pay for the increased costs of the Project; and

**WHEREAS**, by authorizing resolution dated October 19, 2023 (the "Second Authorizing Resolution") the Agency, among other things, approved the additional sales tax exemption

requested by the Company in the amount of \$667,809.00 for additional expenditures of up to \$7,973,845.00; and

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

Section 1. The Agency hereby reapproves and readopts all of the provisions of the previous Authorizing Resolution dated February 17, 2022 and the Second Authorizing Resolution adopted on October 19, 2023, which shall remain in full force and effect.

Section 2. To accomplish the purposes of the Act, the Agency determined that the Project will be located in the Town of Ramapo, and State of New York and will consist of the acquisition, renovation and redevelopment by the historic Table Rock Estate and the construction of a new 7,500 square foot solarium located at 150 Sister Servants Lane, Sloatsburg to be used as a spa and wellness facility and administrative offices. Based upon the representations contained in the Application for Financial Assistance, the Project is expected to create approximately fifty (50) full-time jobs and fifty (50) part-time jobs within two (2) years of completion of the Project.

Section 3. The Agency hereby approves additional financial assistance for the Project in the form of additional exemptions from state and local sales tax on materials, services and equipment used in the construction, renovation and equipping of the Project, retroactively as of August 10, 2023, in an amount not to exceed \$667,809.00 for qualified purchases of up to \$7,973,845.00. The additional sales tax exemption approved herein shall, when combined with the previously approved sales tax exemption, result in a total sales tax exemption of up to \$1,086,559.00 for qualified expenditures of up to \$12,973,845.00. The Agency shall appoint the Company as the Agency's agent for purposes of acquiring, constructing and equipping of the Project.

Section 4. Any Authorized Representative of the Agency is hereby authorized to execute, acknowledge and deliver the Amended Sales Tax Letter and other Project Documents, as may be approved by the executing party. The execution of any such Project Documents by the duly authorized executing party shall constitute conclusive evidence of any approval by this Section. The Authorized Representative of the Agency is hereby authorized to affix the seal of the Agency on any of the foregoing agreements and attest the same.

Section 5. The Company acknowledges the Labor Policy and agrees that it shall comply with the terms and provisions of the Labor Policy upon execution of this Amended Authorizing Resolution.

Section 7. Any Authorized Representative of the Agency is hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for in connection with the execution of all Project Documents and to execute and deliver all such amended Project Documents, additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary, or in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this resolution and to cause compliance by the Agency with the terms,

covenants and provisions of the Head Lease, the Lease Agreement, or any other Project Documents.

Section 8. The Chairman, any member of the Board of Directors, 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 all amended Project Documents with respect to the property comprising the Project in such form as deemed reasonable or necessary.

Section 9. All covenants, stipulations, obligations and agreements of the Agency contained in this resolution, the Head Lease, the Lease Agreement, or any other amended Project Document shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time and upon any board or body to which any powers or duties, affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this resolution, the Head Lease, the Lease Agreement, or any other amended Project Documents shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.

Section 10. No covenant, stipulation, obligation or agreement contained in this resolution, the Head Lease, the Lease Agreement, or any other amended Project Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency or the County of Rockland in their individual capacity and neither the members of the Agency nor any officer shall be subject to any personal liability or accountability by reason of the execution thereof.

Section 11. The Agency further determines that it is not the lead agency with respect to the Project under the New York State Environmental Quality Review Act ("SEQRA"), and that any determination thereunder as to the necessity of preparing an environmental impact statement shall be made by such lead agency. The actions taken hereunder shall be subject in all respect to compliance with SEQRA prior to any final action being taken by the Agency.

Section 12. The law firm of Bleakly Platt & Schmidt LLP is hereby appointed counsel to the Agency for this Straight Lease transaction.

Section 13. The Chairman of the Agency or his designee is hereby authorized and directed to deliver a certified copy of this resolution to the County Executive of the County of Rockland for review in accordance with the Act.

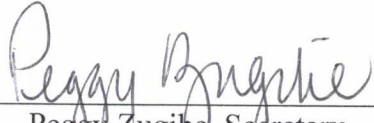
Section 14. This resolution shall take effect immediately upon approval by the County Executive of the County of Rockland as provided by the Act.

ADOPTED: December 14, 2023

VOTE: Aye 3 Nay 0

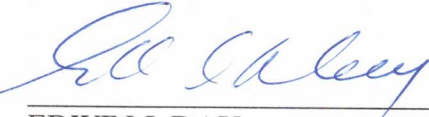
Certified to be a true, correct and complete copy of the resolution adopted on December 14, 2023, by the Board of the County of Rockland Industrial Development Agency.

COUNTY OF ROCKLAND INDUSTRIAL  
DEVELOPMENT AGENCY

By:   
Peggy Zugibe, Secretary

Approved: 1/29, 2024

COUNTY OF ROCKLAND

By:   
EDWIN J. DAY  
County Executive of the  
County of Rockland