

COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY

SALES TAX PERIOD EXTENSION RESOLUTION

Regarding the  
Green Development Realty Senior Housing Project

WHEREAS, on May 16, 2024, the County of Rockland Industrial Development Agency (the “Agency”) adopted an Authorizing Resolution (the “Authorizing Resolution”) for the benefit of Green Development Realty, LLC (hereinafter, “GDR”) in connection with financial assistance for the acquisition of approximately 2.28 acres of vacant land located in the hamlet of New City, and the construction thereon of a 47-unit senior housing facility (the “Project”), such Project to be located at 135 North Main Street, New City, New York; and

WHEREAS, based upon representations and warranties made by GDR, the Agency authorized and approved GDR, as its agent, to make purchases of goods and services relating to the Project, that would otherwise be subject to New York State and local sales and use tax (“Sales and Use Tax Exemption Benefits”) for a period of time expiring May 1, 2026; and

WHEREAS, based upon representations by GDR there has been a delay in the completion of the Project caused by such events as significant supply-chain disruptions resulting in material shortages, as well as periods of severe weather that has materially impacted the construction schedule and, as a result, the project timeline has been extended beyond original projections; and

WHEREAS, as the Agency is desirous of extending the commitments for Sales and Use Tax Exemption Benefits expressed in the Authorizing Resolution for a period of time from the date thereof to December 31, 2026,

NOW THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon the request made by GDR, the expiration for the Sales and Use Tax Exemption Benefits for the Project is hereby extended to December 31, 2026 (the “Sales Tax Extension”).

Section 2. Each of the Chair and the Executive Director are hereby authorized, upon the advice of counsel, to execute such agreements as may be reasonable or necessary to implement the actions approved by this resolution.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and amending documents (the “Amending Documents”), to 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 the Sales Tax Extension, including, but not limited to, the preparation, execution and submission of (i) a revised New York State Department of Taxation and Finance For ST-60 and (ii) a revised Sales Tax Agent Authorization Letter.

Section 4. The execution and delivery of the Amending Documents, each being substantially in a form acceptable to the Agency, are hereby authorized. The Chairman, Vice Chairman, and Executive Director of the Agency are hereby authorized to execute, acknowledge and deliver each such Amending Document. The execution and delivery of each such Amending Document by said officer shall be conclusive evidence of due authorization and approval and that such documents are acceptable to the Agency.

Section 5. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution and contained in the Amending Documents 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 and the Amending 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 6. No covenant, stipulation, obligation or agreement herein contained or contained in any of the Amending Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, director, officer, agent or employee of the Agency in his individual capacity, and neither the members of the Agency nor any officer executing the Amended Documents shall be liable personally on the Amended Documents or be subject to any personal liability or accountability by reason of the execution thereof.

Section 7. The officers of the Agency are hereby designated the authorized representatives of the Agency, and each of them is hereby authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution and the execution and delivery of the Amending Documents.

Section 8. The Agency recognizes that due to the unusual complexities of this transaction it may become necessary that certain of the terms approved hereby may require modifications which will not affect the intent and substance of the authorizations and approvals by the Agency herein. The Agency hereby authorizes the Chairman, Vice Chairman, or Executive Director to approve modifications to the terms approved hereby which do not affect the intent and substance of this Resolution. The approval of such modifications shall be evidenced by the certificate of determination of an officer of the Agency.

Section 9. This Resolution shall take effect immediately.

ADOPTED: April 16, 2026

VOTE: \_\_\_\_\_ AYE \_\_\_\_\_ NAY

CERTIFIED to be a true and correct copy of the resolution adopted on April 16, 2026 by the Members of the County of Rockland Industrial Development Agency.

By: \_\_\_\_\_

Name: Peggy Zugibe

Title: Secretary

Date: \_\_\_\_\_, 2026

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Edwin J. Day  
County Executive of the  
County of Rockland