



**Putnam County Industrial Development Agency**  
2 Route 164, Suite 2B  
Patterson, NY 12563  
845 808-1031

Resolution 2019-12-9-1

PUTNAM COUNTY INDUSTRIAL DEVELOPMENT AGENCY

RESOLUTION FOR EXTENSION / REISSUANCE OF SALES TAX BENEFITS

AHANA HOSPITALITY, LLC HOTEL PROJECT

WHEREAS, the New York State Industrial Development Agency Act, constituting Title I of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") authorizes and provides for the creation of industrial development agencies in the several counties, cities, villages and towns in the State of New York and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and furnish land, any building or other improvement, and all real and personal properties, including, but not limited, to machinery and equipment, deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial, industrial or civic purposes, to the end that such agencies may be able to promote, develop, encourage, assist and advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living; and

WHEREAS, pursuant to and in accordance with the provisions of the Enabling Act, the Agency was established by Chapter 399 of the Laws of 1987 of the State of New York (together with the Enabling Act, the "Act") for the benefit of the County of Putnam and the inhabitants thereof; and

WHEREAS, pursuant to its authority under the Act, the Agency entered into a certain Project Agreement with Ahana Hospitality LLC (Ahana) dated as of October 31, 2018 to govern the provision of benefits related to the acquisition and completion of the construction a 57 Room Hotel located at 7-11 Peach Lake Road, Brewster, New York 10509, a 57 Room Hotel (the "Project"); and

WHEREAS, included in the grant of benefits is an exemption from the payment of sales tax on qualifying goods purchased for the development of the Project, which benefits are governed by a certain Sales Tax Agreement set to expire on December 31, 2019; and

WHEREAS, Ahana commenced the construction of the Project a number of months following the grant of benefits and, therefore, the completion of the construction of the Project has taken longer than anticipated, therefore, Ahana has requested that the Sales Tax Agreement be extended from December 31, 2019 to September 30, 2020; and

WHEREAS, the Agency has agreed to extend the benefits, or alternatively, to reissue the sales benefits to facilitate Ahana's request.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

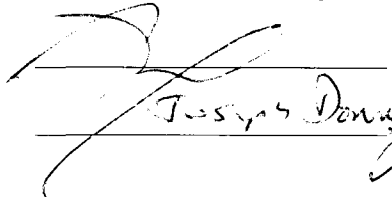
1. The Sales Tax Agreement is hereby extended from December 31, 2019 until September 30, 2020. Accordingly, to the extent that the Project Agreement is affected by this amendment to the Sales Tax Agreement, the Project Agreement is considered to be amended except that no amendment is being made hereby to the amount of sales tax exempted under the Project Agreement.

2. An updated ST-60 shall be filed with the NYS Department of Taxation and Finance to reflect the extension of time. In the event that NYS Department of Taxation and Finance requires the extension of benefits to be contemplated as the grant of new benefits, then this amendment shall serve as evidence of same without the necessity of adopting further resolutions.
3. Ahana shall be responsible to reimburse the Agency its legal fees in connection with the preparation of this Resolution and any related sales tax forms and the costs for the filing of same; and
4. The Agency is hereby authorized to take any and all actions necessary to implement the foregoing.

The adoption of the foregoing resolution was motioned by Ed Cooke, seconded by Mike Karlsson and duly put to a vote on roll call which resulted as follows:

William H. Nulk – Chairman	<u>Yes</u>
Dr. Stephen J. Baranowski	<u>Absent</u>
Joseph Downey	<u>Yes</u>
Serena Tamagna Hawes	<u>Absent</u>
Michael Karlsson	<u>Yes</u>
Edward Cooke	<u>Yes</u>

The Resolution was adopted this 9th day of December, 2019.

  
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Joseph Downey Secretary