

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

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March 31, 2012

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County of Sullivan Legislature
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Monticello, New York 12701

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County of Sullivan IDA CEO
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Deputy Sullivan County Manager
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Monticello, New York 12701

SULLIVAN COUNTY MANAGER

Dear Madam and Gentlemen,


APR 05 2012

As required by New York State General Municipal Law Article 18-A, Section 859, and Section 2800 of the Public Authorities Law, as amended by Laws of New York, 2005, Chapter 766, and as a courtesy, enclosed is the **Annual Report** (including the **Annual Audit Report** and **Annual Financial Report**) for Fiscal Year 2011 for the County of Sullivan Industrial Development Agency.

RECEIVED

Please contact me if you have any questions or comments.

Very truly yours,



Jennifer C.S. Brylinski
Executive Director

cc: Ira Steingart, IDA Chairman
Enclosures

**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY
ANNUAL REPORT FOR AUTHORITIES THE YEAR 2010**

March 31, 2011

As required by New York State General Municipal Law Article 18-A, Section 859, and Section 2800 of the Public Authorities Law, as amended Laws of New York, 2005, Chapter 766, this Annual Report includes the following required components:

- 1) Narrative of County of Sullivan IDA's operations and accomplishments.
- 2) The IDA's Code of Ethics.
- 3) The IDA's Annual Audit Report.
- 4) Annual Report on the Disposition of Real Property for Calendar Year 2010.
- 5) The IDA's Disposition of Real Property Guidelines.
- 6) The IDA's Annual Project Report, as submitted to PARIS.
- 7) Certificate of the Chief Executive Officer and Chief Fiscal Officer.

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY ANNUAL REPORT FOR PUBLIC AUTHORITIES FOR THE YEAR 2011

Narrative of Operations and Accomplishments

March 31, 2012

The County of Sullivan Industrial Development Agency (IDA) was created by an act of the New York State Legislature in 1970, as a public benefit corporation of the State of New York, under Section 906 of the General Municipal Law, to grant tax abatements and to help advance such projects.

Industrial development agencies were created in New York State to attract and enhance industrial and economic development, help create jobs and maintain economic stability within municipal or regional boundaries. Because New York's Constitution prohibits municipalities from making gifts or loans to private companies or individuals, the creation of IDAs provided a viable mechanism to accomplish commercial, recreational, and industrial development goals. Support of a healthy economy, the creation and retention of jobs, on a local, regional and State level is an important policy objective.

The County of Sullivan Industrial Development Agency's primary goal is to promote economic welfare, recreation opportunities, prevent unemployment and economic deterioration, ensure the prosperity of Sullivan County's inhabitants, and promote tourism and trade.

OPERATIONS AND ACCOMPLISHMENTS

In the spring of 2011, the IDA collected its Payment in Lieu of Tax (PILOT) payments from its projects and dispersed them back out to the local taxing jurisdictions. Over the last ten years the IDA has increased its PILOT disbursements from \$413,694 in 2001 to \$4,107,072 in 2011; in increase of over 992%.

The IDA continued its funding in 2011 for the Partnership for Economic Development in the amount of \$80,000, and it contracted with the Hudson Valley Agri-Business Development Corporation to assist the Sullivan County agricultural community in the amount of \$25,000.

Working on new initiatives to improve the economic climate in Sullivan County, in 2011 the IDA continued its work to develop a red meat processing facility within the County. Five grants have been approved for the financing of the proposed facility, these funds coming from the US Department of Agriculture through their Rural Business Enterprise Grant and Rural Business Opportunity Grant programs, the New York State Empire State Development Corporation through their Upstate Regional Blueprint Fund and Build Now New York programs, and the Us Department of Commerce through the Economic Development Assistance Program. Site plan approval for the project was received from

the Village of Liberty Planning Board late in 2011. Work is expected to start on the facility in 2012.

Additionally, in 2011, the Agency was involved in the following projects:

- The administration of 6 loans to small local businesses through the Agency's Revolving Loan Program. Five of these loans were approved in 2011 – The Bake Shop, Appel Produce, Carmine's Meat Market, K. Cee's Catering, and Eureka Market.
- The administration of 13 outstanding Industrial Development Bonds. Two of the bonds were for for-profit businesses and 11 were for not-for profit agencies. In December of 2011 all the bonds for Sullivan Diagnostic Treatment Center / The Center for Discovery were retired.
- The administration of 66 projects with IDA agreements, including 49 projects with property tax exemption agreements and 7 projects with valid sales tax exemption letters.

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CODE OF ETHICS
OF
THE COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

The members of the board (the "Board") of the County of Sullivan Industrial Development Agency (the "Agency"), a duly established public benefit corporation of the State of New York (the "State"), along with the officers and staff of the Agency, shall comply with and adhere to the provisions of Article 18 of the General Municipal Law of the State.

Further, no director, officer, or employee of the Agency shall (1) accept other employment which will impair his or her independence of judgment in the exercise of his or her official duties; (2) accept employment or engage in any business or professional activity which will require him or her to disclose confidential information which he or she has gained by reason of his or her official position of authority; (3) disclose confidential information acquired by him or her in the course of his or her official duties nor use such information to further his or her personal interests; (4) use or attempt to use his or her official position to secure unwarranted privileges or exemptions for himself, herself or others; (5) engage in any transaction as a representative or agent of Agency with any business entity in which he or she has a direct or indirect financial interest that might reasonably tend to conflict with proper discharge of his or her official duties; (6) not, by his or her conduct, give reasonable basis for the impression that any person can improperly influence him or her or unduly enjoy his or her favor in the performance of his or her official duties, or that he or she is affected by the kinship, rank, position or influence of any party or person; (7) abstain from making personal investments in enterprises which he or she has reason to believe may be directly involved in decisions to be made by him or her or which will otherwise create substantial conflict between his or her duty in the public interest and his or her private interest; and (8) endeavor to pursue a course of conduct which will not raise suspicion among the public that he or she is likely to be engaged in acts that are in violation of his or her trust.

Approved and adopted this 18th day of May 2006.

*COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY*

FINANCIAL STATEMENTS

DECEMBER 31, 2011 and 2010

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
FINANCIAL STATEMENTS
DECEMBER 31, 2011 and 2010

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INDEPENDENT AUDITORS' REPORT

To The Members of the County
Of Sullivan Industrial Development Agency
Monticello, NY 12701

We have audited the accompanying statements of net assets of the County of Sullivan Industrial Development Agency, a component unit of the County of Sullivan, as of December 31, 2011 and 2010 and the related statements of revenues, expenses and changes in net assets and cash flows for the years then ended. These financial statements are the responsibility of the Agency's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We have conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the County of Sullivan Industrial Development Agency, as of December 31, 2011 and 2010, and the results of its operations and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 28, 2012, on our consideration of the County of Sullivan Industrial Development Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 6 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County of Sullivan Industrial Development Agency's financial statements as a whole. The supplemental schedule listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Cooper, Nemann & Co. CPA's LLP
Montgaup Valley, New York
March 28, 2012

MANAGEMENT'S DISCUSSION AND ANALYSIS

Year Ending December 31, 2011

This section of the County of Sullivan Industrial Development Agency's annual financial report presents our discussion and analysis of the Agency's financial performance during the fiscal year ended on December 31, 2011. Please read it in conjunction with the Agency's financial statements and accompanying notes.

FINANCIAL HIGHLIGHTS

- Total net assets decreased \$341,154 (14%)
- Cash decreased \$112,848 (4%)
- Liabilities increased \$119,483 (12%)
- Operating revenues decreased \$260,013 (37%)
- Operating expenses decreased \$6,961 (1%)
- Operating income decreased \$253,502

The main reason for the decrease in net assets was the transfer of \$299,808 to the Sullivan County Funding Corporation, which is disclosed in Note 10 to the financial statements.

The main reason for the decrease in operating revenues and operating income was the \$295,000 federal grant received by the Agency in 2010, which increased both operating revenues and operating income.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual financial report consists of two parts: Management's Discussion and Analysis (this section) and the basic financial statements. The Agency's statements follow the accrual basis of accounting and are presented in a manner similar to a private business.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Year Ending December 31, 2011

FINANCIAL ANALYSIS OF THE AGENCY

Net Assets. The following table summarizes the changes in Net Assets between December 31, 2011 and 2010.

	<u>2011</u>	<u>2010</u>	<u>% increase/ (decrease)</u>
Current Assets	\$ 2,517,438	\$ 2,686,691	(6%)
Capital Assets	281,105	296,828	(5%)
Restricted Assets	<u>460,033</u>	<u>496,728</u>	(7%)
 Total Assets	 <u>3,258,576</u>	 <u>3,480,247</u>	 (6%)
 Total Liabilities	 <u>1,129,808</u>	 <u>1,010,325</u>	 (12%)
 Invested In Capital Assets, net of related debt	 281,105	 296,828	 (5%)
Restricted	448,910	487,567	(8%)
Unrestricted	<u>1,398,753</u>	<u>1,685,527</u>	(17%)
 Total Net Assets	 <u>\$ 2,128,768</u>	 <u>\$ 2,469,922</u>	 (14%)

The balance of restricted net assets consists of the cash balances in the various escrow accounts and revolving loan accounts, plus the revolving loans outstanding, less any liabilities being held in the restricted accounts:

	<u>2011</u>	<u>2010</u>
Escrow Accounts - Cash	\$ 11,123	\$ 9,161
Revolving Loan Account – Cash	232,575	458,409
Revolving Loans Outstanding	216,335	29,158
Less: Liabilities Held In Escrow Accounts	<u>(11,123)</u>	<u>(9,161)</u>
 Restricted Net Assets	 <u>\$ 448,910</u>	 <u>\$ 487,567</u>

MANAGEMENT'S DISCUSSION AND ANALYSIS

Year Ending December 31, 2011

Operating Income. The following table summarizes the changes in Operating Income between fiscal years 2011 and 2010.

	<u>2011</u>	<u>2010</u>	<u>% increase/ (decrease)</u>
Rental Income	\$ 44,407	\$ 20,000	122%
Administrative Fees	305,954	309,532	(1%)
Reimbursed Expenses	72,056	66,600	8%
Grant Income	10,194	295,000	(97%)
Other Revenues	<u>2,553</u>	<u>4,045</u>	(37%)
 Total Operating Revenues	 <u>435,164</u>	 <u>695,177</u>	 (37%)
Legal and Professional Fees	117,965	168,463	(32%)
Salaries and Benefits	142,919	131,910	8%
Other Expenses	<u>228,048</u>	<u>195,520</u>	17%
 Total Operating Expenses	 <u>488,932</u>	 <u>495,893</u>	 (1%)
 Operating Income (Loss)	 <u>\$ (53,768)</u>	 <u>\$ 199,284</u>	 (127%)

MANAGEMENT'S DISCUSSION AND ANALYSIS

Year Ending December 31, 2011

BUSINESS ACTIVITY

In the spring of 2011, the IDA collected its Payment in Lieu of Tax (PILOT) payments from its projects and disbursed them back out to the local taxing jurisdictions. Over the last ten years the IDA has increased its PILOT disbursements from \$413,694 in 2001 to \$4,107,072 in 2011; an increase of over 992%.

The IDA continued its funding in 2011 for the Partnership for Economic Development in the amount of \$75,000, and it contracted with the Hudson Valley Agri-Business Development Corporation to assist the Sullivan County agricultural community in the amount of \$25,000.

Working on new initiatives to improve the economic climate in Sullivan County, in 2011 the IDA continued its work to develop a red meat processing facility within the County. Five grants have been approved for the financing of the proposed facility, these funds coming from the US Department of Agriculture through their Rural Business Enterprise Grant and Rural Business Opportunity Grant programs, the New York State Empire State Development Corporation through their Upstate Regional Blueprint Fund and Build Now New York programs, and the US Department of Commerce through the Economic Development Assistance Program. Site plan approval for the project was received from the Village of Liberty Planning Board late in 2011. Work is expected to start on the facility in 2012.

Additionally, in 2011, the Agency was involved in the following projects:

- The administration of 6 loans to small local businesses through the Agency's Revolving Loan Program. Five of these loans were approved in 2011 – The Bake Shop, Appel Produce, Carmine's Meat Market, K. Cee's Catering, and Eureka Market.
- The administration of 10 outstanding Industrial Development Bonds. Two of the bonds were for for-profit businesses and six were for not-for profit agencies. In December of 2011 all six of the bonds for Sullivan Diagnostic Treatment Center / The Center for Discovery were retired.
- The administration of 66 projects with IDA agreements, including 49 projects with property tax exemption agreements and seven projects with valid sales tax exemption letters.

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
STATEMENT OF NET ASSETS
DECEMBER 31,

	<u>2011</u>	<u>2010</u>
ASSETS		
Current Assets		
Cash	\$ 2,495,814	\$ 2,384,790
Accounts Receivable	8,200	-
Due From State and Federal	-	295,000
Due From Other Governments	2,105	-
Due From Related Parties	3,333	-
Pre-Paid Expenses	<u>7,986</u>	<u>6,901</u>
Total Current Assets	<u>2,517,438</u>	<u>2,686,691</u>
Non-Current Assets		
Restricted Cash	243,698	467,570
Notes Receivable - Restricted	<u>216,335</u>	<u>29,158</u>
Restricted Assets	<u>460,033</u>	<u>496,728</u>
Property, Plant and Equipment		
Equipment - Distillery	295,000	295,000
Equipment	9,362	9,362
Less: Accumulated Depreciation	<u>(23,257)</u>	<u>(7,534)</u>
Net Property, Plant and Equipment	<u>281,105</u>	<u>296,828</u>
Total Non-Current Assets	<u>741,138</u>	<u>793,556</u>
TOTAL ASSETS	<u>\$ 3,258,576</u>	<u>\$ 3,480,247</u>

SEE ACCOMPANYING NOTES AND AUDITORS' OPINION

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
STATEMENT OF NET ASSETS
DECEMBER 31,

	<u>2011</u>	<u>2010</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts Payable	\$ 2,425	\$ 22,409
Accrued Liabilities	27,461	28,166
Due To Other Governments	750,719	713,290
Due To Related Parties	125,107	-
Deferred Revenues	223,876	237,299
Escrow Balances	<u>220</u>	<u>9,161</u>
Total Current Liabilities	<u>1,129,808</u>	<u>1,010,325</u>
TOTAL LIABILITIES	<u>1,129,808</u>	<u>1,010,325</u>
NET ASSETS		
Invested In Capital Assets, Net of Related Debt	281,105	296,828
Restricted	448,910	487,567
Unrestricted	<u>1,398,753</u>	<u>1,685,527</u>
TOTAL NET ASSETS	<u>2,128,768</u>	<u>2,469,922</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 3,258,576</u>	<u>\$ 3,480,247</u>

SEE ACCOMPANYING NOTES AND AUDITORS' OPINION

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
YEARS ENDED DECEMBER 31,

	<u>2011</u>	<u>2010</u>
OPERATING REVENUES		
Rental Income	\$ 44,407	\$ 20,000
Interest on Notes Receivable	2,253	1,088
Administrative Fees	305,954	309,532
Reimbursed Expenses	72,056	66,600
Grant Income	10,194	295,000
Miscellaneous Income	<u>300</u>	<u>2,957</u>
 TOTAL OPERATING REVENUES	 <u>435,164</u>	 <u>695,177</u>
OPERATING EXPENSES		
Salaries And Benefits	142,919	131,910
Legal and Professional Fees	117,965	168,463
Accounting Fees	7,100	6,800
Consulting Fees	38,994	38,994
Dues, Publications and Subscriptions	7,745	6,445
Office Expense	17,376	5,279
Business Promotion	110,000	100,000
Rent Expense	15,233	14,978
Telephone	2,458	2,123
Insurance	8,190	9,551
Repairs And Maintenance	-	249
Miscellaneous	2,819	2,254
Travel	2,410	2,001
Depreciation	15,723	2,203
Bad Debt Expense	<u>-</u>	<u>4,643</u>
 TOTAL OPERATING EXPENSES	 <u>488,932</u>	 <u>495,893</u>
 NET OPERATING REVENUE (LOSS)	 (53,768)	 199,284
NON-OPERATING REVENUE (LOSS)		
Interest Income	12,422	24,555
Transfer To Sullivan County Funding Corp.(See Note 10)	<u>(299,808)</u>	<u>-</u>
 NET REVENUE (LOSS)	 (341,154)	 223,839
 NET ASSETS - Beginning of Year	 <u>2,469,922</u>	 <u>2,246,083</u>
 NET ASSETS – End of Year	 <u>\$ 2,128,768</u>	 <u>\$ 2,469,922</u>

SEE ACCOMPANYING NOTES AND AUDITORS' OPINION

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
STATEMENT OF CASH FLOWS
YEARS ENDED DECEMBER 31,

	<u>2011</u>	<u>2010</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from providing services	\$ 506,985	\$ 454,199
Cash payments for contractual expenses	(313,930)	(302,104)
Cash payments for personal services and benefits	(143,624)	(135,675)
Cash payments to Sullivan County Funding Corp.	<u>(174,701)</u>	<u>-</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(125,270)</u>	<u>16,420</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	(296,095)
Interest Income	<u>12,422</u>	<u>24,555</u>
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>12,422</u>	<u>(271,540)</u>
NET INCREASE (DECREASE) IN CASH	(112,848)	(255,120)
CASH- BEGINNING OF YEAR	<u>2,852,360</u>	<u>3,107,480</u>
CASH- END OF YEAR	<u>\$ 2,739,512</u>	<u>\$ 2,852,360</u>
Reconciliation of operating revenue (loss) to net cash provided (used) by operating activities:		
Operating Revenue (Loss)	\$ (53,768)	\$ 199,284
Depreciation	15,723	2,203
Transfer to Sullivan County Funding Corp.	(174,701)	-
Decrease (Increase) in Operating Assets:		
Accounts Receivable	(8,200)	19,002
Due From State and Federal	295,000	(295,000)
Due From Other Governments	(5,438)	-
Pre-Paid Expenses	(1,085)	3,449
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	(19,984)	20,114
Accrued Liabilities	(705)	(3,765)
Deferred Revenues	(13,423)	142,605
Due To Other Governments	37,429	31,470
Escrow Balances	(8,941)	(131,721)
Revolving Loans Repaid	12,823	24,136
Revolving Loans Issued	(200,000)	-
Bad Debt Expense	<u>-</u>	<u>4,643</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (125,270)</u>	<u>\$ 16,420</u>

SEE ACCOMPANYING NOTES AND AUDITORS' OPINION

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the County of Sullivan Industrial Development Agency have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

The County of Sullivan Industrial Development Agency follows the accrual basis of accounting. Revenues are recognized when earned and expenses are recorded when incurred. Fixed assets and long-term liabilities related to these activities are recorded within the financial statements.

Financial Reporting Entity

The County of Sullivan Industrial Development Agency (the "Agency") was created in 1970 as public benefit corporation through state legislation to promote the economic welfare, recreation opportunities, and prosperity of the County's inhabitants. The Agency is exempt from federal, state, and local income taxes. The County's governing body appoints members of the Agency, and the County exercises some oversight responsibility for management of the Agency. Although the management is not accountable directly to the County for fiscal matters, a budget is submitted to the County, and the County assumes a financial burden from the Agency by assuming certain expenses incurred by the Agency through its bonding transactions. Accordingly, the Agency is considered a component unit of the County of Sullivan, and reports as such.

Administrative Fee Income

Administrative fees for Agency costs relating to the project are recognized as income upon consummation of the related transactions. The fees charged by the Agency are based on a percentage of the financing, individual negotiations, the size of the project, and/or on an "as incurred" basis.

Accounts Receivable

Accounts receivable are shown gross, with uncollectible amounts recognized under the direct write-off method. No allowance for uncollectible accounts has been provided since it is believed that such allowance would be immaterial. Accounts receivable at December 31, 2011 and 2010 amounted to \$8,200 and \$0, respectively.

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Property, Plant and Equipment

The Agency records equipment at historical cost and depreciates the assets on a straight-line basis over periods of 5 and 20 years.

Expenses

Certain payroll and payroll related expenses for one of the employees of the Agency are paid and recorded by the County of Sullivan, the primary government, and the Agency reimburses the County for these expenses. All reporting and filing requirements for payroll taxes and benefits related to this employee are the responsibility of the County.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

Cash and Cash Equivalents

For the statement of cash flows, the Agency considers all highly liquid investments of three months or less as cash equivalents.

Operating Revenues and Expenses

In the statement of revenues, expenses and changes in net assets, operating revenues and expenses include all activity that is part of the Agency's normal operating activities. Interest earned on cash balances and unusual or infrequent items are included as non-operating activities.

NOTE 2 – CASH AND INVESTMENTS

The state statutes govern the Agency's investment policies. In addition, the Agency has its own written investment policy. Agency monies must be deposited in FDIC-insured commercial banks or trust companies located within the state. The Chief Executive Officer is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury and U.S. Agencies, repurchase agreements, and obligations of New York State of its localities.

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011

NOTE 2 – CASH AND INVESTMENTS (Continued)

Collateral is required for demand deposits and certificates of deposit at 105 percent of all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and school districts.

The written investment policy requires repurchase agreements to be purchased from banks located within the State and that underlying securities must be obligations of the federal government. Underlying securities must have a market value of at least 105 percent of the cost of the repurchase agreement.

The Agency's aggregate bank balances included balances not covered by depository insurance at year end, collateralized as follows:

Collateralized with securities held by the pledging financial institution, or its trust department or agent, but not in the Agency's name.	<u>\$ 2,002,665</u>
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NOTE 3 – NOTES RECEIVABLE

Notes receivable consist of amounts due from various business entities within Sullivan County. The purpose of these notes is to help local businesses expand and develop.

A schedule of notes receivable at December 31, 2011 and 2010 is as follows:

	<u>2011</u>	<u>2010</u>
The Bake House – 60 month term loan, due in equal installments of \$368 per month, with interest at 4.00% per annum.	\$ 19,092	\$ -
David and Donalette Appel – 60 month term loan, due in equal installments of \$449 per month, with interest at 3.00% per annum.	23,447	-
Carmine's Meat Market – 60 month term loan, due in equal installments of \$539 per month, with interest at 3.00% per annum.	29,071	-
Davidson Sullivan Realty - 60 month term loan, due in equal installments of \$898 per month, with interest at 3.00% per annum.	48,451	-

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011

NOTE 3 – NOTES RECEIVABLE (Continued)

	<u>2011</u>	<u>2010</u>
Country House Realty (Eureka Market) - 132 month term loan, interest only payments for the first twelve months, then equal installments of \$724 per month for the remaining 120 months, with interest at 3.0% per annum.	75,000	-
Sara's Gourmet – 60 month term loan, due in equal installments of \$709 per month, with interest at 2.438% per annum.	<u>21,274</u>	<u>29,158</u>
Total Notes Receivable	<u>\$ 216,335</u>	<u>\$ 29,158</u>

NOTE 4 – REVENUE BONDS

Industrial Revenue Bonds

Certain industrial revenue bonds and notes issued by the Agency are not obligations of the Agency. The Agency does not record the assets or liabilities resulting from the completed bond and note issues since its primary function is to arrange the financing between the borrowing companies and the bond and note holders, and funds arising therefrom are controlled by trustees or banks acting as fiscal agents. For providing this service, the Agency receives bond administration fees from the borrowing companies, which are negotiated on a project by project basis.

Industrial revenue bond activity for the year ended December 31, 2011 is as follows:

<u>PROJECT NAME</u>	<u>JANUARY 1,</u> <u>2011</u>	<u>ISSUED</u>	<u>REDEEMED</u>	<u>DECEMBER 31,</u> <u>2011</u>
KS Realty Associates, LLC	\$ 590,466	\$ -	\$ -	\$ 590,466
Sullivan Diagnostic Treatment Center	10,815,000	-	10,815,000	-
Sullivan Diagnostic Treatment Center	1,360,000	-	1,360,000	-
Sullivan Diagnostic Treatment Center	2,645,000	-	2,645,000	-
Sullivan Diagnostic Treatment Center	5,730,000	-	5,730,000	-

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011

NOTE 4 – REVENUE BONDS (Continued)

<u>PROJECT NAME</u>	<u>JANUARY 1, 2011</u>	<u>ISSUED</u>	<u>REDEEMED</u>	<u>DECEMBER 31, 2011</u>
Sullivan Diagnostic Treatment Center	\$ 4,770,000	\$ -	\$ 4,770,000	\$ -
Sullivan Diagnostic Treatment Center	34,490,000	-	34,490,000	-
Crystal Run Village	1,187,500	-	92,500	1,095,000
Hebrew Academy For Special Children	4,223,167	-	85,833	4,137,334
Frontier Insurance	<u>26,000,000</u>	<u>-</u>	<u>-</u>	<u>26,000,000</u>
Total	<u>\$ 91,811,133</u>	<u>\$ -</u>	<u>\$ 59,988,333</u>	<u>\$ 31,822,800</u>

NOTE 5 – DEFERRED REVENUE

The Agency had \$223,876 and \$237,299 in deferred revenue at December 31, 2011 and 2010, respectively. The balance in this account is made up of the following items:

	<u>2011</u>	<u>2010</u>
Sullivan County Grant	\$ 150,000	\$ 150,000
Administrative Fees	39,747	57,164
Reimbursed Legal Expenses	<u>34,129</u>	<u>30,135</u>
	<u>\$ 223,876</u>	<u>\$ 237,299</u>

NOTE 6 – BAD DEBT EXPENSE

During the year ended December, 31 2010, the revolving loan to Karen Van Craenenbroeck, in the amount of \$4,642, was deemed uncollectible and written off by the Agency.

NOTE 7 – EVENTS OCCURRING AFTER REPORTING DATE

The Agency has evaluated events and transactions that occurred between December 31, 2011 and March 28, 2012, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements.

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011

NOTE 8 – EQUIPMENT LEASE

The Agency has entered into a lease agreement with Catskill Distilling Company, LTD (Lessee), in which the Agency purchased equipment to be used by the lessee. The lessee will pay monthly payments of \$1,500 to the Agency, beginning on January 1, 2011 and continuing for 114 months until the end of the lease term on June 30, 2020. Upon expiration of the lease term, the lessee has the option to purchase the equipment for \$146,000.

The equipment being leased is carried on the Agency's books as follows:

Still	\$	236,545
Tanks		55,906
Pump		<u>2,549</u>
		295,000
Accumulated Depreciation		<u>(15,979)</u>
Net Book Value	\$	<u>279,021</u>

NOTE 9 – CAPITAL ASSETS

The Agency's capital assets for the year ended December 31, 2011 are as follows:

	Beginning <u>Balance</u>	<u>Additions</u>	<u>Deletions</u>	Ending <u>Balance</u>
Equipment - Distillery	\$ 295,000	\$ -	\$ -	\$ 295,000
Equipment	<u>9,362</u>	<u>-</u>	<u>-</u>	<u>9,362</u>
Historical Cost	<u>304,362</u>	<u>-</u>	<u>-</u>	<u>304,362</u>
Accumulated Depreciation:				
Equipment-Distillery	1,230	14,749	-	15,979
Equipment	<u>6,304</u>	<u>974</u>	<u>-</u>	<u>7,278</u>
Total Accumulated Depreciation	<u>7,534</u>	<u>15,723</u>	<u>-</u>	<u>23,257</u>
Net Cost	<u>\$ 296,828</u>	<u>\$ (15,723)</u>	<u>\$ -</u>	<u>\$ 281,105</u>

Depreciation expense for the years ended December 31, 2011 and 2010 was \$15,723 and \$2,203, respectively.

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011

NOTE 10 – RELATED PARTIES

The County of Sullivan, New York formed the Sullivan County Funding Corporation on November 24, 2010 under Section 1411 of the Not For Profit Corporation Law, which covers local development corporations. The purpose of the Sullivan County Funding Corporation is to foster the creation, retention and expansion of jobs and economic opportunities within Sullivan County. Similar to the County of Sullivan Industrial Development Agency, the Sullivan County Funding Corporation is a component unit of the County of Sullivan.

During the year ended December 31, 2011, the Board of the County of Sullivan Industrial Development Agency authorized the Sullivan County Funding Corporation to take over certain functions that were previously carried out by the Agency. As a result, the Agency authorized the transfer of \$299,808 to the Sullivan County Funding Corporation, which represents the remaining balance of the funds received by the Agency for the years 2009 through 2011 related to the Millenium Pipeline agreement dated April 21, 2009.

Beginning in 2012, the Sullivan County Funding Corporation will take over the receipt and administration of the annual \$108,000 payments related to the Millenium Pipeline agreement for the remaining seven years of the agreement. In addition, the Sullivan County Funding Corporation will reimburse the County of Sullivan Industrial Development Agency on a monthly basis for bookkeeping and related administrative costs. For the year ended December 31, 2011, the Agency received \$3,333 from the Sullivan County Funding Corporation for administrative costs.

COUNTY OF SULLIVAN
INDUSTRIAL DEVELOPMENT AGENCY
INDUSTIAL REVENUE BONDS
DECEMBER 31, 2011

<u>PROJECT NAME</u>	<u>TAX STATUS</u>	<u>ISSUE DATE</u>	<u>INTEREST RATE</u>	<u>ISSUE AMOUNT</u>	<u>TAX EXEMPTIONS</u>		
					<u>COUNTY</u>	<u>LOCAL</u>	<u>SCHOOL</u>
Hebrew Academy For Special Children, Inc. Brooklyn, NY 11219	Not-For-Profit	6/02	7.50%	\$ 4,750,000	0	0	0
KS Realty Associates, LLC Goshen, NY 10924	Taxable	12/91	8.00%	16,000,000	39,892	54,803	160,204
Frontier Insurance Rock Hill, NY 12775	Taxable	11/93	PRIME	26,000,000	37,441	19,709	94,773
Crystal Run Village Middletown, NY 10941	Not-For-Profit	6/06	4.15%	1,980,000	0	0	0



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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To The Members of the County
Of Sullivan Industrial Development Agency
Monticello, New York 12701

We have audited the financial statements of the County of Sullivan Industrial Development Agency, New York as of and for the years ended December 31, 2011 and 2010, and have issued our report thereon dated March 28, 2012. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County of Sullivan Industrial Development Agency, New York's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County of Sullivan Industrial Development Agency, New York's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County of Sullivan Industrial Development Agency, New York's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses.

We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified a deficiency in internal control over financial reporting that we consider to be a significant deficiency. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiency described below to be a significant deficiency in internal control over financial reporting:

Management does not possess the necessary training required to prepare the financial statements in accordance with accounting principles generally accepted in the United States of America.

Management Response: The Agency's accounting office has the knowledge and ability to post the ongoing day to day activity in accordance with the accrual basis of accounting. However, management feels that it would not be cost effective to take the necessary educational courses to be able to prepare the complete financial statements, including all required notes, in accordance with generally accepted accounting principles.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County of Sullivan Industrial Development Agency, New York's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted other matters that we reported to the management of the County of Sullivan Industrial Development Agency, New York in a separate letter dated March 28, 2012.

This report is intended solely for the information and use of the Board Members, management, others within the entity and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

The County of Sullivan Industrial Development Agency, New York's written response to the significant deficiency identified in our audit has not been subjected to the audit procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Cooper, Neumann & Co, CPA's LLP
Mongaup Valley, New York
March 28, 2012

COOPER, NIEMANN & CO., LLP

Certified Public Accountants



Reaching new heights,
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March 28, 2012

To the Chairman and Members of the
County of Sullivan Industrial Development Agency
Monticello, New York 12701

In planning and performing our audit of the financial statements of the County of Sullivan Industrial Development Agency as of and for the years ended December 31, 2011 and 2010, in accordance with auditing standards generally accepted in the United States of America, we considered the County of Sullivan Industrial Development Agency's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements in accordance with *Government Auditing Standards*, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control.

The management of the County of Sullivan Industrial Development Agency is responsible for establishing and maintaining an internal control structure. An internal control system consists of five elements: the control environment, risk assessment, information and communication, monitoring, and control activities. Our consideration of internal control was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. This letter does not affect our report dated March 28, 2012 on the financial statements of the County of Sullivan Industrial Development Agency. Certain matters involving the internal control structure and its operation, of a more routine nature, have been discussed with the appropriate administrative personnel. Our comments are summarized as follows:

Management has addressed our previous recommendations.

In conclusion, we would like to thank the Staff who assisted us during our examination, and provided us with all the necessary records.

Very truly yours,

Cooper, Niemann & Co. CPA's LLP
Cooper, Niemann & Co., CPAs, LLP

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Certified Public Accountants



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March 28, 2012

To The Members of the County of
Sullivan Industrial Development Agency
Monticello, NY 12701

We have audited the financial statements of the County of Sullivan Industrial Development Agency for the years ended December 31, 2011 and 2010, and have issued our report thereon dated March 28, 2012. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and OMB Circular A-133), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated October 23, 2009. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the County of Sullivan Industrial Development Agency are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2011. We noted no transactions entered into by the Agency during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. We noted no sensitive estimates affecting the financial statements.

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Bardonia, New York 10954
Phone (845) 623-0300
Fax (845) 623-0350

March 28, 2012

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was:

- Note 3 - Disclosure regarding the Agency's outstanding revolving loans receivable.
- Note 6 - Disclosure regarding revolving loans deemed uncollectable and written off by the Agency
- Note 8 - Disclosure regarding the Agency's purchase of equipment and subsequent lease agreement with Catskill Distilling Company LTD.
- Note 10 - Disclosure regarding the Agency's transactions with related parties.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated March 28, 2012.

March 28, 2012

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Agency's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Agency's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the Board and management of the County of Sullivan Industrial Development Agency and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Cooper, Niemann & Co. CPA's LLP

Cooper, Niemann & Co., CPA's, LLP

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY
One Cablevision Center
Ferndale, New York 12734
845-295-2603 – voice
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ANNUAL REPORT ON THE DISPOSITION OF REAL PROPERTY FOR THE
CALENDAR YEAR 2011

March 31, 2012

As required by the Public Authority Accountability Act of 2005, the County of Sullivan Industrial Development Agency originally established its Disposition of Real Property Guidelines in 2006. It conducted its annual review of its Disposition of Real Property Guidelines on March 13, 2012, and reapproved them. A copy of the Guidelines is attached.

List of all Real Property and Personal Property Disposed by the County of Sullivan Industrial Development Agency in calendar year 2011 – None.

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY
DISPOSITION OF REAL PROPERTY GUIDELINES
ADOPTED PURSUANT TO SECTION 2896 OF THE PUBLIC AUTHORITIES LAW

SECTION 1. DEFINITIONS

A. “Contracting officer” shall mean the officer or employee of the County of Sullivan Industrial Development Agency (hereinafter, the “Agency”) who shall be appointed by resolution to be responsible for the disposition of property.

B. “Dispose” or “disposal” shall mean transfer of title or any other beneficial interest in personal or real property in accordance with section 2897 of the Public Authorities Law.

C. “Property” shall mean personal property in excess of five thousand dollars (\$5,000) in value, and real property, and any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

SECTION 2. DUTIES

A. The Agency shall:

(i) maintain adequate inventory controls and accountability systems for all property owned by the Agency and under its control;

(ii) periodically inventory such property to determine which property shall be disposed of;

(iii) produce a written report of such property in accordance with subsection B herewith; and

(iv) transfer or dispose of such property as promptly and practicably as possible in accordance with Section 2 below.

B. The Agency shall

(i) publish, not less frequently than annually, a report listing all real property owned in fee by the Agency. Such report shall consist of a list and full description of all real and personal property disposed of during such period. The report shall contain the price received by the Agency and the name of the purchaser for all such property sold by the Agency during such period; and

(ii) shall deliver copies of such report to the Comptroller of the State of New York, the Director of the Budget of State of New York, the Commissioner of the New

York State Office of General Services, and the New York State Legislature (via distribution to the majority leader of the senate and the speaker of the assembly).

SECTION 2. TRANSFER OR DISPOSITION OF PROPERTY

A. Supervision and Direction. Except as otherwise provided herein, the duly appointed contracting officer (the “Contracting Officer”) shall have supervision and direction over the disposition and sale of property of the Agency. The Agency shall have the right to dispose of its property for any valid corporate purpose.

B. Custody and Control. The custody and control of Agency property, pending its disposition, and the disposal of such property, shall be performed by the Agency or by the Commissioner of General Services when so authorized under this section.

C. Method of Disposition. Unless otherwise permitted, the Agency shall dispose of property for not less than its fair market value by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such other terms and conditions as the Agency and/or contracting officer deems proper. The Agency may execute such documents for the transfer of title or other interest in property and take such other action as it deems necessary or proper to dispose of such property under the provisions of this section. Provided, however, except in compliance with all applicable law, no disposition of real property, any interest in real property, or any other property which because of its unique nature is not subject to fair market pricing shall be made unless an appraisal of the value of such property has been made by an independent appraiser and included in the record of the transaction.

D. Sales by the Commissioner of General Services (the “Commissioner”). When the Agency shall have deemed that transfer of property by the Commissioner will be advantageous to the State of New York, the Agency may enter into an agreement with the Commissioner of pursuant to which Commissioner may dispose of property of the Agency under terms and conditions agreed to by the Agency and the Commissioner. In disposing of any such property, the Commissioner shall be bound by the terms hereof and references to the contracting officer shall be deemed to refer to such Commissioner.

E. Validity of Deed, Bill of Sale, Lease, or Other Instrument. A deed, bill of sale, lease, or other instrument executed by or on behalf of the Agency, purporting to transfer title or any other interest in property of the Agency in accordance herewith shall be conclusive evidence of compliance with the provisions of these guidelines and all applicable law insofar as concerns title or other interest of any bona fide grantee or transferee who has given valuable consideration for such title or other interest and has not received actual or constructive notice of lack of such compliance prior to the closing.

F. Bids for Disposal; Advertising; Procedure; Disposal by Negotiation; Explanatory Statement.

(i) Except as permitted by all applicable law, all disposals or contracts for disposal of property made or authorized by the Agency shall be made after publicly advertising for bids except as provided in subsection (iii) of this Section F.

(ii) Whenever public advertising for bids is required under subsection (i) of this Section F:

(A) the advertisement for bids shall be made at such time prior to the disposal or contract, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the property proposed for disposition;

(B) all bids shall be publicly disclosed at the time and place stated in the advertisement; and

(C) the award shall be made with reasonable promptness by notice to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the Agency, price and other factors considered; provided, that all bids may be rejected at the Agency's discretion.

(iii) Disposals and contracts for disposal of property may be negotiated or made by public auction without regard to subsections (i) and (ii) of this Section F but subject to obtaining such competition as is feasible under the circumstances, if:

(A) the personal property involved is of a nature and quantity which, if disposed of under subsections (i) and (ii) of this Section F, would adversely affect the state or local market for such property, and the estimated fair market value of such property and other satisfactory terms of disposal can be obtained by negotiation;

(B) the fair market value of the property does not exceed fifteen thousand dollars;

(C) bid prices after advertising therefore are not reasonable, either as to all or some part of the property, or have not been independently arrived at in open competition;

(D) the disposal will be to the state or any political subdivision, and the estimated fair market value of the property and other satisfactory terms of disposal are obtained by negotiation;

(E) the disposal is for an amount less than the estimated fair market value of the property, the terms of such disposal are obtained by public auction or negotiation, the disposal of the property is intended to further the public health, safety or welfare or an economic development interest of the Agency, the state or a political subdivision (to include but not limited to, the prevention or remediation

of a substantial threat to public health or safety, the creation or retention of a substantial number of job opportunities, or the creation or retention of a substantial source of revenues, or where the authority's enabling legislation permits or other economic development initiatives), the purpose and the terms of such disposal are documented in writing and approved by resolution of the board of the Agency; or

(F) such action is otherwise authorized by law.

(iv) (a) An explanatory statement shall be prepared of the circumstances of each disposal by negotiation of:

(1) any personal property which has an estimated fair market value in excess of fifteen thousand dollars;

(2) any real property that has an estimated fair market value in excess of one hundred thousand dollars, except that any real property disposed of by lease or exchange shall only be subject to clauses (3) through (5) of this subparagraph;

(3) any real property disposed of by lease for a term of five years or less, if the estimated fair annual rent is in excess of one hundred thousand dollars for any of such years;

(4) any real property disposed of by lease for a term of more than five years, if the total estimated rent over the term of the lease is in excess of one hundred thousand dollars; or

(5) any real property or real and related personal property disposed of by exchange, regardless of value, or any property any part of the consideration for which is real property.

(B) Each such statement shall be transmitted to the persons entitled to receive copies of the report required under all applicable law not less than ninety (90) days in advance of such disposal, and a copy thereof shall be preserved in the files of the Agency making such disposal.

The Guidelines are subject to modification and amendment at the discretion of the Agency board and shall be filed annually with all local and state agencies as required under all applicable law.

The designated Contracting Officer for the Agency is Jennifer Brylinski, Executive Director.

**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY
ANNUAL FINANCIAL REPORT**

For Fiscal Year Ended DECEMBER 31, 2011

Date: March 31, 2012

Name of Industrial Development Agency:
County of Sullivan Industrial Development Agency
One Cablevision Center
Ferndale, New York 12734
845-295-2603 – voice
845-295-2604 – fax

Name of Sponsoring Municipality:
County of Sullivan
P.O. Box 5012
100 North Street
Monticello, New York 12701
845-794-3000

Jennifer C.S. Brylinski
Executive Director

Annual Report for Sullivan County Industrial Development Agency
Fiscal Year Ending:12/31/2011

Run Date: 03/29/2012
Status: CERTIFIED

Governance Information (Authority-Related)

Question	Response	URL (if applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	www.sullivanida.com
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	www.sullivanida.com
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	Yes	www.sullivanida.com
6. Are any Authority staff also employed by another government agency?	No	
7. Does the Authority have Claw Back agreements?	Yes	N/A
8. Has the Authority posted their mission statement to their website?	Yes	www.sullivanida.com
9. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		www.sullivanida.com



Governance Information (Board-Related)

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):	Yes	www.sullivanida.com
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year	Yes	www.sullivanida.com
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	www.sullivanida.com
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	www.sullivanida.com
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL? Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	
17. Has the board adopted a Uniform Tax Exemption Policy (UTEPE) according to Section 874(4) of GML?	Yes	



Board of Directors Listing

Name	Alport, Harris	Name	Loughlin, Suzanne
Chair of the Board	No	Chair of the Board	No
If Yes, Chairman Designated by.		If Yes, Chairman Designated by.	
Term Start Date	06/19/2003	Term Start Date	12/01/2009
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By		Appointed By	
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

Board of Directors Listing		Name	Gold, Harold
Name	Wood, Elwin	Name	Gold, Harold
Chair of the Board	Yes	Chair of the Board	No
If yes, Chairman Designated by.	By Virtue of Position	If yes, Chairman Designated by.	
Term Start Date	01/03/2008	Term Start Date	02/08/1996
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By		Appointed By	
Confirmed by Senate?	No	Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	No	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes	Does the Board member/designee also hold an elected or appointed municipal government position?	No

Board of Directors Listing

Name	Garlinghouse, Cindy	Name	Barbuti, Charles
Chair of the Board	No	Chair of the Board	No
If Yes, Chairman Designated by.		If Yes, Chairman Designated by.	
Term Start Date	12/01/2009	Term Start Date	03/21/2002
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By		Appointed By	
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	No	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No



Board of Directors Listing

Name	Sykes, Edward	Name	White, Steve
Chair of the Board	No	Chair of the Board	No
If Yes, Chairman Designated by.		If Yes, Chairman Designated by.	
Term Start Date	02/08/1996	Term Start Date	11/18/2010
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Ex-Officio	No	Ex-Officio	No
Nominated By	Local	Nominated By	Local
Appointed By		Appointed By	
Confirmed by Senate?		Confirmed by Senate?	No
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No



Board of Directors Listing

Name	Walter, Raymond
Chair of the Board	No
If yes, Chairman Designated by.	
Term Start Date	02/13/1992
Term Expiration Date	Pleasure of Authority
Title	
Has the Board member appointed a designee?	
Ex-Officio	No
Nominated By	Local
Appointed By	
Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No

Annual Report for Sullivan County Industrial Development Agency

Fiscal Year Ending: 12/31/2011

Run Date: 03/29/2012

Status: CERTIFIED

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/Part Time	Exempt Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by State or local government
Brylinski, Jennifer	Executive Director	Executive				FT	60,000.00	60,000	0	0	0	0	60,000	Yes	Yes
Hunt, Elizabeth	Executive Assistant	Administrative and Clerical	IDA	None	None	FT	40,334.00	40,334	0	0	0	0	40,334	No	No

Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for

No

Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transpor-rtation	Housing Allow-ance	Spousal / Dependent Life Insurance	Tuition Assis-tance	Multi-Year Employ-ment	None of These Benefits	Other
Walter, Raymond	Board of Directors												X	
White, Steve	Board of Directors												X	
Sykes, Edward	Board of Directors												X	
Barbuti, Charles	Board of Directors												X	
Alport, Harris	Board of Directors												X	
Gold, Harold	Board of Directors												X	
Wood, Elwin	Board of Directors												X	
Loughlin, Suzanne	Board of Directors												X	
Garlinghouse, Cindy	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transpor-rtation	Housing Allow-ance	Spousal / Dependent Life Insurance	Tuition Assis-tance	Multi-Year Employ-ment	None of These Benefits	Other

No Data has been entered by the Authority for this section in PARIS

Annual Report for Sullivan County Industrial Development Agency

Fiscal Year Ending: 12/31/2011

Run Date: 03/29/2012

Status: CERTIFIED

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct? Yes

Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this No

Name of Subsidiary/Component Unit	Status	Requested Changes

Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose

Subsidiary/Component Unit Termination

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of Termination

No Data has been entered by the Authority for this section in PARIS

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Assets	
Current Assets	
Cash and cash equivalents	\$2,495,814
Investments	\$0
Receivables, net	\$13,638
Other assets	\$7,986
Total Current Assets	\$2,517,438
Noncurrent Assets	
Restricted cash and investments	\$243,698
Long-term receivables, net	\$216,335
Other assets	\$0
Capital Assets	
Land and other nondepreciable property	\$0
Buildings and equipment	\$304,362
Infrastructure	\$0
Accumulated depreciation	\$23,257
Net Capital Assets	\$281,105
Total Noncurrent Assets	\$741,138
Total Assets	\$3,258,576

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Liabilities</u>	
<u>Current Liabilities</u>	
Accounts payable	\$2,425
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$903,507
Deferred revenues	\$223,876
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
Total Current Liabilities	\$1,129,808
<u>Noncurrent Liabilities</u>	
Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0
Total Noncurrent Liabilities	\$0
Total Liabilities	\$1,129,808
<u>Net Asset (Deficit)</u>	
<u>Net Asset</u>	
Invested in capital assets, net of related debt	\$281,105
Restricted	\$448,910
Unrestricted	\$1,398,753
Total Net Assets	\$2,128,768

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

<u>Operating Revenues</u>	
Charges for services	\$305,954
Rental & financing income	\$46,660
Other operating revenues	\$82,550
Total Operating Revenue	\$435,164
<u>Operating Expenses</u>	
Salaries and wages	\$106,276
Other employee benefits	\$36,643
Professional services contracts	\$38,994
Supplies and materials	\$2,262
Depreciation & amortization	\$15,723
Other operating expenses	\$289,034
Total Operating Expenses	\$488,932
Operating Income (Loss)	(\$53,768)
<u>Nonoperating Revenues</u>	
Investment earnings	\$12,422
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
Total Nonoperating Revenue	\$12,422

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

<u>Nonoperating Expenses</u>	
Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$299,808
Total Nonoperating Expenses	\$299,808
Income (Loss) Before Contributions	(\$341,154)
Capital Contributions	\$0
Change in net assets	(\$341,154)
Net assets (deficit) beginning of year	\$2,469,922
Other net assets changes	\$0
Net assets (deficit) at end of year	\$2,128,768

Annual Report for Sullivan County Industrial Development Agency
Fiscal Year Ending: 12/31/2011

Run Date: 03/29/2012
Status: CERTIFIED

Current Debt

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2. If yes, has the Authority issued any debt during the reporting period?	No

New Debt Issuances List by Type of Debt and Program

No Data has been entered by the Authority for this section in PARIS

Schedule of Authority Debt

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
State Obligation					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
Other State Funded					
Authority Obligation					
General Obligation					
Revenue					
Other Non-State Funded					
Conduit					
Conduit Debt	0.00	91,811,133.00	0.00	59,988,333.00	31,822,800.00
Conduit Debt - Pilot Increment Financing					



Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Annual Report for Sullivan County Industrial Development Agency
Fiscal Year Ending: 12/31/2011

Run Date: 03/29/2012
Status: CERTIFIED

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.



Property Documents

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	www.sullivanida.com
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	www.sullivanida.com
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	

IDA Projects

General Project Information		Project Tax Exemptions & PILOT Payment Information	
Project Code: 48010504A	Project Type: Straight Lease	State Sales Tax Exemption: \$0	
Project Name: 457 Equities LLC	Project part of another No	Local Sales Tax Exemption: \$0	
	phase or multi phase:	County Real Property Tax Exemption: \$7,493	
	Original Project Code:	Local Property Tax Exemption: \$22,678	
	Project Purpose Category: Services	School Property Tax Exemption: \$18,968	
		Mortgage Recording Tax Exemption: \$0	
		Total Exemptions: \$49,139.00	
		Total Exemptions Net of RPTL Section 485-b: \$41,806.00	
		-----PILOT Payment Information	
		Actual Payment Made	Payment Due Per Agreement
		County PILOT: \$4,029	\$4,029
		Local PILOT: \$12,200	\$12,200
		School District PILOT: \$10,211	\$10,211
		Total PILOTS: \$26,440	\$26,440
		Net Exemptions: \$22,699	
		-----Project Employment Information	
		# of FTEs before IDA Status: 4	
		Original Estimate of Jobs to be created: 20	
		Average estimated annual salary of jobs to be created.(at Current market rates): 25,000	
		Annualized salary Range of Jobs to be Created: 25,000	To: 25,000
		Original Estimate of Jobs to be Retained: 4	
		Estimated average annual salary of jobs to be retained.(at Current Market rates): 25,000	
		Current # of FTEs: 28	
		# of FTE Construction Jobs during fiscal year: 2	
		Net Employment Change: 24	
		-----Project Status	
		Current Year Is Last Year for reporting: No	
		There is no debt outstanding for this project: No	
		IDA does not hold title to the property: No	
		The project receives no tax exemptions: No	
		-----Project Information	
		Applicant Name: 457 Equities LLC - Jerry Gorelick	
		Address Line1: 1150 Portion Road	
		Address Line2: Suite 16	
		City: HOLTSVILLE	
		State: NY	
		Zip - Plus4: 11742	
		Province/Region:	
		Country: USA	
		-----Location of Project	
		Address Line1: 457 Broadway	
		Address Line2:	
		City: MONTICELLO	
		State: NY	
		Zip - Plus4: 12701	
		Province/Region:	
		Country: USA	
		-----Notes	
		Conversion of three existing one and two story buildings into one single two story building for multitenant commercial office use on Broadway.	

IDA Projects

<p>General Project Information Project Code: 48010301A Project Type: Straight Lease Project Name: A.K.L. Realty / Neversink Construction Project part of another No phase or multi phase: Original Project Code: Project Purpose Category: Manufacturing Total Project Amount: \$415,000.00 Benefited Project Amount: \$311,250.00 Bond/Note Amount: Annual Lease Payment: \$1,000 Federal Tax Status of Bonds: Not For Profit: No Date Project Approved: 09/09/2003 IDA Took Title Yes to Property: Date IDA Took Title 10/15/2003 or Leasehold Interest: Year Financial Assistance is 2023 planned to End: Notes: Relocation of manufacturing business to Sullivan County and the renovation of an existing building in an industrial park.</p>	<p>2. Project Tax Exemptions & PILOT Payment Information State Sales Tax Exemption: \$0 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$2,828 Local Property Tax Exemption: \$2,233 School Property Tax Exemption: \$11,458 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$16,519.00 Total Exemptions Net of RPTL Section 485-b: \$16,520.00 PILOT Payment Information Actual Payment Made Payment Due Per Agreement County PILOT: \$1,319 \$1,319 Local PILOT: \$1,041 \$1,041 School District PILOT: \$5,448 \$5,448 Total PILOTS: \$7,808 \$7,808 Net Exemptions: \$8,711</p>
<p>Location of Project Address Line1: P.O. Box 590 Address Line2: 46 Industrial Park Road City: WHITE LAKE State: NY Zip - Plus4: 12786 Province/Region: Country: USA</p>	<p>Project Employment Information # of FTEs before IDA Status: 15 Original Estimate of Jobs to be created: 3 Average estimated annual salary of jobs to be created.(at Current market rates): 35,000 Annualized salary Range of Jobs to be Created: 35,000 To: 35,000 Original Estimate of Jobs to be Retained: 15 Estimated average annual salary of jobs to be retained.(at Current Market rates): 35,000 # of FTE Construction Jobs during fiscal year: 0 Current # of FTEs: 9 Net Employment Change: (6)</p>
<p>Applicant Information Applicant Name: A.K.L. Realty / Neversink Construc Address Line1: P.O. Box 590 Address Line2: 46 Industrial Park Road City: WHITE LAKE State: NY Zip - Plus4: 12786 Province/Region: Country: USA</p>	<p>Project Status Current Year Is Last Year for reporting: No There is no debt outstanding for this project: No IDA does not hold title to the property: No The project receives no tax exemptions: No</p>



IDA Projects

General Project Information	Project Tax Exemptions & PILOT Payment Information	Actual Payment Made	Payment Due Per Agreement
<p>Project Code: 48010101A Project Type: Straight Lease Project Name: Addenbrooke LLC</p> <p>Project part of another No phase or multi phase: Original Project Code: Project Purpose Category: Services</p> <p>Total Project Amount: \$500,000.00 Benefited Project Amount: \$375,000.00 Bond/Note Amount:</p> <p>Annual Lease Payment: \$1,750 Federal Tax Status of Bonds: Not For Profit: No Date Project Approved: 08/27/2001 IDA Took Title Yes to Property: Date IDA Took Title 08/29/2001 or Leasehold Interest: Year Financial Assistance is 2022 planned to End:</p> <p>Notes: Renovation of an existing office building for use as a medical facility.</p>	<p>State Sales Tax Exemption: \$0 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$7,122 Local Property Tax Exemption: \$24,332 School Property Tax Exemption: \$28,620 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$60,074.00 Total Exemptions Net of RPTL Section 485-b: \$60,075.00</p> <p>PILOT Payment Information</p>	<p>County PILOT: \$3,381 Local PILOT: \$11,552 School District PILOT: \$13,849 Total PILOTS: \$28,782</p> <p>Net Exemptions: \$31,292</p>	<p>\$3,381 \$11,552 \$13,849 \$28,782</p>
<p>Location of Project Address Line1: 111 Sullivan Avenue Address Line2: City: FERNDALE State: NY Zip - Plus4: 12734 Province/Region: Country: USA</p>	<p>Project Employment Information</p> <p># of FTEs before IDA Status: 14 Original Estimate of Jobs to be created: 8 Average estimated annual salary of jobs to be created. (at Current market rates): 25,000 To: 25,000 Annualized salary Range of Jobs to be Created: 25,000 Original Estimate of Jobs to be Retained: 14 Estimated average annual salary of jobs to be retained. (at Current Market rates): 25,000 Current # of FTEs: 32 # of FTE Construction Jobs during fiscal year: 0 Net Employment Change: 18</p>	<p>Project Status</p> <p>Current Year Is Last Year for reporting: No There is no debt outstanding for this project: No IDA does not hold title to the property: No The project receives no tax exemptions: No</p>	



IDA Projects

General Project Information

Project Code: 46010704A
 Project Type: Straight Lease
 Project Name: Antrim Lodge / Antrim Enterprises LLC
 Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Services

Total Project Amount: \$1,250,000.00
 Benefited Project Amount: \$937,500.00
 Bond/Note Amount:

Annual Lease Payment: \$1,530
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 12/12/2006
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 04/01/2007
 or Leasehold Interest:
 Year Financial Assistance is 2023
 planned to End:

Notes: Renovation of a historic hotel that
 suffered fire and flood damage in 2006.

Location of Project

Address Line1: 89 Highland Avenue
 Address Line2:
 City: ROSCOE
 State: NY
 Zip - Plus4: 12776
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Antrim Lodge / Antrim Enterprises
 Address Line1: 30 Kirby Lane
 Address Line2:
 City: RYE
 State: NY
 Zip - Plus4: 10580
 Province/Region:
 Country: USA

4. Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$2,787
 Local Property Tax Exemption: \$2,633
 School Property Tax Exemption: \$6,077
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$11,497.00
 Total Exemptions Net of RPTL Section 485-b: \$9,772.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$1,887	\$1,887
Local PILOT: \$1,783	\$1,783
School District PILOT: \$4,151	\$4,151
Total PILOTS: \$7,821	\$7,821

Net Exemptions: \$3,676

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 8
 Average estimated annual salary of jobs to be created (at Current market rates): 28,000 To: 28,000
 Annualized salary Range of Jobs to be created: 28,000
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained (at Current Market rates): 0
 Current # of FTEs: 0.5
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 0.5

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No

IDA Projects

General Project Information

Project Code: 48010804A
Project Type: Straight Lease
Project Name: Arcadia Aviation MSV, LLC
Project part of another No
phase or multi phase:
Original Project Code:
Project Purpose Category: Transportation, Communication, Electric,
Total Project Amount: \$4,000,000.00
Benefited Project Amount: \$4,000,000.00
Bond/Note Amount:
Annual Lease Payment: \$3,000
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 09/30/2008
IDA Took Title Yes
to Property:
Date IDA Took Title 09/30/2008
or Leasehold Interest:
Year Financial Assistance is 2019
planned to End:

Notes: Proposed construction of a 20,000 sqft hanger plus attached office space at the Sullivan County Airport in Bethel. Prior lease payment to County was \$5996.

Location of Project

Address Line1: 75 Hanger Road
Address Line2: Sullivan County International Airp
City: WHITE LAKE
State: NY
Zip - Plus4: 12786
Province/Region:
Country: USA

Applicant Information

Applicant Name: Arcadia Aviation MSV, LLC
Address Line1: 444 Madison Avenue
Address Line2: 19th Floor
City: NEW YORK
State: NY
Zip - Plus4: 10022
Province/Region:
Country: USA

5.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$5,996
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$5,996.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$1,822	\$1,822
Local PILOT: \$1,439	\$1,439
School District PILOT: \$7,525	\$7,525
Total PILOTS: \$10,786	\$10,786

Net Exemptions: -\$4,790

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 10
Average estimated annual salary of jobs to be created.(at Current market rates): 50,000 To: 50,000
Annualized salary Range of Jobs to be Created: 50,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 3
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 3

Project Status

Current Year Is Last Year for reporting: Yes
There is no debt outstanding for this project: Yes
IDA does not hold title to the property: Yes
The project receives no tax exemptions: Yes



IDA Projects

General Project Information

Project Code: 48019805A
 Project Type: Straight Lease
 Project Name: Arthur Glick Truck Sales, Inc.

Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Other Categories

Total Project Amount: \$1,000,000.00
 Benefited Project Amount: \$750,000.00

Bond/Note Amount:

Annual Lease Payment: \$1,250

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 10/27/1998

IDA Took Title Yes

Date IDA Took Title 11/01/1998

or Leasehold Interest:

Year Financial Assistance Is 2015

planned to End:

Notes: Reconstruction and expansion project to

construct and equip a 25,500 sq ft
 truck leasing building that had been
 destroyed by fire.

Location of Project

Address Line1: P.O. Box 349
 Address Line2: Bridgeville Road
 City: MONTICELLO
 State: NY

Zip - Plus4: 12701

Province/Region:

Country: USA

Applicant Information

Applicant Name: Arthur Glick Truck Sales, Inc.

Address Line1: P.O. Box 349

Address Line2: Bridgeville Road

City: MONTICELLO

State: NY

Zip - Plus4: 12701

Province/Region:

Country: USA

6.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$4,795
 Local Property Tax Exemption: \$2,524
 School Property Tax Exemption: \$12,137
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$19,456.00

Total Exemptions Net of RPTL Section 485-b: \$19,457.00

PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$2,591	\$2,591
Local PILOT: \$1,364	\$1,364
School District PILOT: \$6,560	\$6,560
Total PILOTS: \$10,515	\$10,515

Net Exemptions: \$8,941

Project Employment Information

of FTEs before IDA Status: 20
 Original Estimate of Jobs to be created: 10
 Average estimated annual salary of jobs to be created (at Current market rates): 25,000 To: 25,000
 Annualized salary Range of Jobs to be Created: 25,000
 Original Estimate of Jobs to be Retained: 20
 Estimated average annual salary of jobs to be retained (at Current Market rates): 25,000
 # of FTE Construction Jobs during fiscal Year: 0
 Current # of FTEs: 26
 Net Employment Change: 6

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



IDA Projects

General Project Information

Project Code: 48010602A
 Project Type: Straight Lease
 Project Name: Bethel Woods Performing Arts Center LLC
 Project part of another No
 Phase or multi phase:
 Original Project Code:
 Project Purpose Category: Other Categories

Total Project Amount: \$76,000,000.00
 Benefited Project Amount: \$0.00
 Bond/Note Amount:
 Annual Lease Payment: \$2,500
 Federal Tax Status of Bonds:
 Not For Profit: Yes
 Date Project Approved: 10/13/2005
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 02/21/2006
 or Leasehold Interest:
 Year Financial Assistance is 2026
 planned to End:

Notes: Construction of a performing arts center located on site of the 1969 Woodstock Festival. Facility is tax exempt, but wanted to pay taxes on some

Location of Project

Address Line1: One Cablevision Center
 Address Line2:
 City: LIBERTY
 State: NY
 Zip - Plus4: 12754
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Bethel Woods Performing Arts Center
 Address Line1: One Cablevision Center
 Address Line2:
 City: LIBERTY
 State: NY
 Zip - Plus4: 12754
 Province/Region:
 Country: USA

7.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$14,346
 Local Property Tax Exemption: \$13,025
 School Property Tax Exemption: \$42,304
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$69,675.00
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$14,346	\$14,346
Local PILOT: \$13,025	\$13,025
School District PILOT: \$42,304	\$42,304
Total PILOTS: \$69,675	\$69,675

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 15
 Average estimated annual salary of jobs to be created.(at Current market rates): 51,500 To: 51,500
 Annualized salary Range of Jobs to be Created: 51,500
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
 Current # of FTEs: 72
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 72

Project Status

Current Year Is last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



IDA Projects

General Project Information

Project Code: 48010005A
 Project Type: Straight Lease
 Project Name: Bloomingburg Housing Associates
 Project part of another No
 Phase or multi phase:
 Original Project Code:
 Project Purpose Category: Other Categories

Total Project Amount: \$2,300,000.00
 Benefited Project Amount: \$1,725,000.00
 Bond/Note Amount:

Annual Lease Payment: \$0
 Federal Tax Status of Bonds:

Not For Profit: No
 Date Project Approved: 02/08/2000
 IDA Took Title Yes
 Date IDA Took Title 02/25/2000
 or Leasehold Interest:

Year Financial Assistance is 2022
 planned to End:

Notes: Construction and equipping of 24 senior citizen housing units.

Location of Project

Address Line1: 68 Godfrey Road
 Address Line2:
 City: BLOOMINGBURG
 State: NY
 Zip - Plus4: 12721
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Bloomingburg Housing Associates
 Address Line1: 247 Commercial Street
 Address Line2:
 City: ROCKPORT
 State: ME
 Zip - Plus4: 04856
 Province/Region:
 Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$2,937
 Local Property Tax Exemption: \$3,136
 School Property Tax Exemption: \$9,480
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$15,553.00
 Total Exemptions Net of RPTL Section 485-b: \$15,554.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$953	\$953
Local PILOT: \$1,018	\$1,018
School District PILOT: \$3,077	\$3,077
Total PILOTS: \$5,048	\$5,048

Net Exemptions: \$10,505

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 3
 Average estimated annual salary of jobs to be created. (at Current market rates): 30,000 To: 30,000
 Annualized salary Range of Jobs to be Created: 30,000
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 0
 Current # of FTEs: 3
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 3

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No

9.

IDA Projects

<p><u>General Project Information</u></p> <p>Project Code: 48010305A Project Type: Straight Lease Project Name: Carnie D's Corner Corp.</p> <p>Project part of another No phase or multi phase: Original Project Code: Project Purpose Category: Services</p> <p>Total Project Amount: \$1,500,000.00 Benefited Project Amount: \$24,000.00 Bond/Note Amount: Annual Lease Payment: \$1,250 Federal Tax Status of Bonds: Not For Profit: No Date Project Approved: 10/14/2003 IDA Took Title Yes Date IDA Took Title 12/03/2003 or Leasehold Interest: Year Financial Assistance is 2024 planned to End:</p> <p>Notes: Construction of a gas station and associated convenience/retail stores and office space. Project located in an Empire zone, so pays full property ta</p>	<p><u>Project Tax Exemptions & PILOT Payment Information</u></p> <p>State Sales Tax Exemption: \$0 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$5,240 Local Property Tax Exemption: \$3,894 School Property Tax Exemption: \$16,753 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$25,887.00 Total Exemptions Net of RPT: Section 485-b: \$25,888.00</p> <p><u>PILOT Payment Information</u></p> <table border="1"> <thead> <tr> <th>Actual Payment Made</th> <th>Payment Due Per Agreement</th> </tr> </thead> <tbody> <tr> <td>County PILOT: \$5,240</td> <td>\$5,240</td> </tr> <tr> <td>Local PILOT: \$3,894</td> <td>\$3,894</td> </tr> <tr> <td>School District PILOT: \$16,753</td> <td>\$16,753</td> </tr> <tr> <td>Total PILOTS: \$25,887</td> <td>\$25,887</td> </tr> </tbody> </table> <p>Net Exemptions: \$0</p>	Actual Payment Made	Payment Due Per Agreement	County PILOT: \$5,240	\$5,240	Local PILOT: \$3,894	\$3,894	School District PILOT: \$16,753	\$16,753	Total PILOTS: \$25,887	\$25,887
Actual Payment Made	Payment Due Per Agreement										
County PILOT: \$5,240	\$5,240										
Local PILOT: \$3,894	\$3,894										
School District PILOT: \$16,753	\$16,753										
Total PILOTS: \$25,887	\$25,887										
<p><u>Location of Project</u></p> <p>Address Line1: P.O. Box 626 Address Line2: 4 Schunway Road City: NEVERSINK State: NY Zip - Plus4: 12765 Province/Region: Country: USA</p>	<p><u>Project Employment Information</u></p> <p># of FTEs before IDA Status: 0 Original Estimate of Jobs to be created: 15 Average estimated annual salary of jobs to be created. (at Current market rates): 24,000 To: 24,000 Annualized salary Range of Jobs to be Created: 24,000 Original Estimate of Jobs to be Retained: 0 Estimated average annual salary of jobs to be retained. (at Current Market rates): 0 # of FTE Construction Jobs during fiscal year: 0 Current # of FTEs: 7.75 Net Employment Change: 7.75</p>										
<p><u>Applicant Information</u></p> <p>Applicant Name: Carnie D's Corner Corp Address Line1: P.O. Box 626 Address Line2: 4 Schunway Road City: NEVERSINK State: NY Zip - Plus4: 12765 Province/Region: Country: USA</p>	<p><u>Project Status</u></p> <p>Current Year Is Last Year for reporting: No There is no debt outstanding for this project: No IDA does not hold title to the property: No The project receives no tax exemptions: No</p>										



IDA Projects

General Project Information

Project Code: 48010601A
 Project Type: Straight Lease
 Project Name: Carved in Stone, Inc. / Stecho LLC
 Project part of another No
 Phase or multi phase:
 Original Project Code:
 Project Purpose Category: Manufacturing

Total Project Amount: \$200,000.00
 Benefited Project Amount: \$150,000.00
 Bond/Note Amount:

Annual Lease Payment: \$1,000
 Federal Tax Status of Bonds:

Not For Profit: No
 Date Project Approved: 10/23/2005
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 02/08/2006
 or Leasehold Interest:

Year Financial Assistance is 2026
 planned to End:

Notes: Renovation of a vacant firehouse into a manufacturing business making wood and metal products for custom kitchens.
 Project changed ownership to Ella Ruffo

Location of Project

Address Line1: 35 Lake Street
 Address Line2:
 City: LIBERTY
 State: NY
 Zip - Plus4: 12754
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Carved in Stone, Inc. / Stecho LLC
 Address Line1: P.O. Box 638
 Address Line2:
 City: GLEN WILD
 State: NY
 Zip - Plus4: 12738
 Province/Region:
 Country: USA

10.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$1,695
 Local Property Tax Exemption: \$5,790
 School Property Tax Exemption: \$6,810
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$14,295.00
 Total Exemptions Net of RPTL Section 485-b: \$12,872.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$415	\$415
Local PILOT: \$1,420	\$1,420
School District PILOT: \$1,702	\$1,702
Total PILOTS: \$3,537	\$3,537

Net Exemptions: \$10,758

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 3
 Average estimated annual salary of jobs to be created (at Current market rates): 33,000 To: 33,000
 Annualized salary Range of Jobs to be Created: 33,000
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained (at Current Market rates): 0
 Current # of FTEs: 3
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 3

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



IDA Projects

11.

<p>General Project Information</p> <p>Project Code: 48010902A Project Type: Straight Lease Project Name: Catskill Distilling Company / Dancing Cat Project part of another phase or multi phase: No Original Project Code: Project Purpose Category: Agriculture, Forestry and Fishing</p> <p>Total Project Amount: \$1,000,000.00 Benefited Project Amount: \$750,000.00 Bond/Note Amount: Annual Lease Payment: \$1,500 Federal Tax Status of Bonds: Not For Profit: No Date Project Approved: 02/25/2009 IDA Took Title Yes Date IDA Took Title 08/12/2009 or Leasehold Interest: Year Financial Assistance is Planned to End: 2025</p> <p>Notes: Construction and equipping of a 4650 sqft building to house a micro distillery, along with office space. Distillery will utilize NYS grown produc</p>	<p>Location of Project</p> <p>Address Line1: Route 17B Address Line2: City: BETHEL State: NY Zip - Plus4: 12720 Province/Region: Country: USA</p>	<p>Applicant Information</p> <p>Applicant Name: Catskill Stills Ltd Address Line1: P.O. Box 345 Address Line2: City: WHITE LAKE State: NY Zip - Plus4: 12786 Province/Region: Country: USA</p>										
<p>Project Tax Exemptions & PILOT Payment Information</p> <p>State Sales Tax Exemption: \$67,299 Local Sales Tax Exemption: \$67,299 County Real Property Tax Exemption: \$3,659 Local Property Tax Exemption: \$2,889 School Property Tax Exemption: \$9,177 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$150,323.00 Total Exemptions Net of RPTL Section 485-b: \$13,000.00</p> <p>PILOT Payment Information</p> <table border="1"> <thead> <tr> <th>Actual Payment Made</th> <th>Payment Due Per Agreement</th> </tr> </thead> <tbody> <tr> <td>County PILOT: \$2,199</td> <td>\$2,199</td> </tr> <tr> <td>Local PILOT: \$1,736</td> <td>\$1,736</td> </tr> <tr> <td>School District PILOT: \$5,515</td> <td>\$5,515</td> </tr> <tr> <td>Total PILOTS: \$9,450</td> <td>\$9,450</td> </tr> </tbody> </table> <p>Net Exemptions: \$140,873</p>	Actual Payment Made	Payment Due Per Agreement	County PILOT: \$2,199	\$2,199	Local PILOT: \$1,736	\$1,736	School District PILOT: \$5,515	\$5,515	Total PILOTS: \$9,450	\$9,450	<p>Project Employment Information</p> <p># of FTEs before IDA Status: 0 Original Estimate of Jobs to be created: 2 Average estimated annual salary of jobs to be created. (at Current market rates): 30,000 To: 30,000 Annualized salary Range of Jobs to be Created: 0 Original Estimate of Jobs to be Retained: 0 Estimated average annual salary of jobs to be retained. (at Current Market rates): 0 # of FTE Construction Jobs during fiscal Year: 47 Net Employment Change: 10</p>	<p>Project Status</p> <p>Current Year Is Last Year for reporting: No There is no debt outstanding for this project: No IDA does not hold title to the property: No The project receives no tax exemptions: No</p>
Actual Payment Made	Payment Due Per Agreement											
County PILOT: \$2,199	\$2,199											
Local PILOT: \$1,736	\$1,736											
School District PILOT: \$5,515	\$5,515											
Total PILOTS: \$9,450	\$9,450											

IDA Projects

General Project Information

Project Code: 48010503A
 Project Type: Straight Lease
 Project Name: Central New York Railroad Corporation
 Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Transportation, Communication, Electric,
 Total Project Amount: \$2,500,000.00
 Benefited Project Amount: \$1,875,000.00
 Bond/Note Amount:
 Annual Lease Payment: \$5,000
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 02/18/2005
 IDA Took Title Yes
 Date IDA Took Title 02/28/2005
 or Leasehold Interest:
 Year Financial Assistance is 2015
 planned to End:
 Notes: Preservation of rail line along the Delaware River corridor to support existing rail dependent businesses.
 Tax Payment numbers from NY Railroad Cei

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$7,263
 Local Property Tax Exemption: \$4,323
 School Property Tax Exemption: \$15,731
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$27,317.00
 Total Exemptions Net of RPTL Section 485-b: \$27,318.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$6,478	\$6,478
Local PILOT: \$6,024	\$6,024
School District PILOT: \$14,887	\$14,887
Total PILOTS: \$27,389	\$27,389

Net Exemptions: -\$72

Project Employment Information

of FTEs before IDA Status: 8
 Original Estimate of Jobs to be created: 0
 Average estimated annual salary of jobs to be created. (at Current market rates): 0
 Annualized salary Range of Jobs to be Created: 30,000 To: 50,000
 Original Estimate of Jobs to be Retained: 8
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 27,500
 # of FTE Construction Jobs during fiscal year: 0
 Current # of FTEs: 8.5
 Net Employment Change: 0.5

Location of Project

Address Line1: 1 Railroad Avenue
 Address Line2:
 City: COOPERSTOWN
 State: NY
 Zip - Plus4: 13326
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Central New York Railroad Corp
 Address Line1: 1 Railroad Avenue
 Address Line2:
 City: COOPERSTOWN
 State: NY
 Zip - Plus4: 13326
 Province/Region:
 Country: USA

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



IDA Projects

General Project Information

Project Code: 48010705A
 Project Type: Straight Lease
 Project Name: Centre One Development LLC
 Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Other Categories

Total Project Amount: \$1,175,000.00
 Benefited Project Amount: \$881,250.00
 Bond/Note Amount:
 Annual Lease Payment: \$1,250
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 02/23/2007
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 10/22/2007
 or Leasehold Interest:
 Year Financial Assistance is 2018
 planned to End:

Notes: Renovate and expand an existing vacant building and make a new shopping center catering to an ethnic minority group.

Location of Project

Address Line1: 13 Green Avenue
 Address Line2:
 City: WOODBRIDGE
 State: NY
 Zip - Plus4: 12789
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Centre One Development LLC
 Address Line1: 5513 12th Avenue
 Address Line2: Suite 100
 City: BROOKLYN
 State: NY
 Zip - Plus4: 11219
 Province/Region:
 Country: USA

13.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$3,003
 Local Property Tax Exemption: \$5,940
 School Property Tax Exemption: \$12,251
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$21,194.00
 Total Exemptions Net of RPTL Section 485-b: \$21,195.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$2,085	\$2,085
Local PILOT: \$4,125	\$4,125
School District PILOT: \$7,648	\$7,648
Total PILOTS: \$13,858	\$13,858

Net Exemptions: \$7,336

Project Employment Information

of FTEs before IDA Status: 0
 # of FTEs before IDA Status: 15
 Original Estimate of Jobs to be created: 15
 Average estimated annual salary of jobs to be created: (at Current market rates): 22,000 To: 22,000
 Annualized salary Range of Jobs to be Created: 22,000
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained: (at Current Market rates): 0
 Current # of FTEs: 10
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 10

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No

14.

IDA Projects

General Project Information

Project Code: 48019804A
 Project Type: Straight Lease
 Project Name: Cochection Mills, Inc.

Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Agriculture, Forestry and Fishing

Total Project Amount: \$1,000,000.00
 Benefited Project Amount: \$750,000.00
 Bond/Note Amount:
 Annual Lease Payment: \$1,250
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 12/08/1998
 IDA Took Title Yes
 Date IDA Took Title 12/17/1998
 or Leasehold Interest:
 Year Financial Assistance is 2014
 planned to End:

Notes: Expansion project to construct and equip a much needed 12,000 sq ft agricultural and feed building along a railroad siding.

Location of Project

Address Line1: 30 Depot Lane
 Address Line2:
 City: COCHECTION
 State: NY
 Zip - Plus4: 12726
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Cochection Mills, Inc.
 Address Line1: 30 Depot Lane
 Address Line2:
 City: COCHECTION
 State: NY
 Zip - Plus4: 12726
 Province/Region:
 Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$5,390
 Local Property Tax Exemption: \$5,110
 School Property Tax Exemption: \$12,085
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$22,585.00
 Total Exemptions Net of RPTL Section 485-b: \$189,220.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$3,307	\$3,307
Local PILOT: \$3,136	\$3,136
School District PILOT: \$7,648	\$7,648
Total PILOTS: \$14,091	\$14,091

Net Exemptions: \$8,494

Project Employment Information

of FTEs before IDA Status: 20
 Original Estimate of Jobs to be created: 4
 Average estimated annual salary of jobs to be created.(at Current market rates): 25,000 To: 25,000
 Annualized salary Range of Jobs to be Created: 25,000
 Original Estimate of Jobs to be Retained: 20
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 25,000
 # of PTE Construction Jobs during fiscal year: 0
 Current # of FTEs: 26
 Net Employment Change: 6

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



<p>15.</p> <p>IDA Projects General Project Information</p> <p>Project Code: 48010803A Project Type: Straight Lease Project Name: Concord Resort, LLC</p> <p>Project part of another No phase or multi phase: Original Project Code: Project Purpose Category: Services</p> <p>Total Project Amount: \$392,400,000.00 Benefited Project Amount: \$392,400,000.00 Bond/Note Amount: Annual Lease Payment: \$23,850 Federal Tax Status of Bonds: Not For Profit: No Date Project Approved: 09/15/2008 IDA Took Title Yes Date IDA Took Title: 09/15/2008 or Leasehold Interest: Year Financial Assistance is: 2026 Planned to End:</p> <p>Notes: Construction / Renovation of a hotel, club house, and golf course. Property transfer has not occurred and No tax abatements occurred in 2011.</p>	<p>Project Tax Exemptions & PILOT Payment Information</p> <p>State Sales Tax Exemption: \$0 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$0 Local Property Tax Exemption: \$0 School Property Tax Exemption: \$0 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$0.00 Total Exemptions Net of RPTL Section 485-b: \$0.00</p> <p>PILOT Payment Information</p> <table border="1"> <thead> <tr> <th>Actual Payment Made</th> <th>Payment Due Per Agreement</th> </tr> </thead> <tbody> <tr> <td>County PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>Local PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>School District PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>Total PILOTS: \$0</td> <td>\$0</td> </tr> </tbody> </table> <p>Net Exemptions: \$0</p>	Actual Payment Made	Payment Due Per Agreement	County PILOT: \$0	\$0	Local PILOT: \$0	\$0	School District PILOT: \$0	\$0	Total PILOTS: \$0	\$0
Actual Payment Made	Payment Due Per Agreement										
County PILOT: \$0	\$0										
Local PILOT: \$0	\$0										
School District PILOT: \$0	\$0										
Total PILOTS: \$0	\$0										
<p>Project Employment Information</p> <p># of FTEs before IDA Status: 0 Original Estimate of Jobs to be created: 222 Average estimated annual salary of jobs to be created (at Current market rates): 30,000 To: 30,000 Annualized salary Range of Jobs to be Created: 30,000 Original Estimate of Jobs to be Retained: 0 Estimated average annual salary of jobs to be retained (at Current Market rates): 0 Current # of FTEs: 0 # of FTE Construction Jobs during fiscal year: 0 Net Employment Change: 0</p>	<p>Project Status</p> <p>Current Year Is Last Year for reporting: No There is no debt outstanding for this project: No IDA does not hold title to the property: No The project receives no tax exemptions: No</p>										
<p>Location of Project</p> <p>Address Line1: Concord Road Address Line2: City: MONTICELLO State: NY Zip - Plus4: 12701 Province/Region: USA Country: USA</p>	<p>Applicant Information</p> <p>Applicant Name: Concord Resort, LLC Address Line1: 115 Stevens Road Address Line2: City: VALHALLA State: NY Zip - Plus4: 10595 Province/Region: Country: USA</p>										



IDA Projects

General Project Information

Project Code: 48010302A
 Project Type: Straight Lease
 Project Name: Crystal Run Healthcare LLC

Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Services

Total Project Amount: \$19,000,000.00
 Benefited Project Amount: \$8,050,000.00
 Bond/Note Amount:
 Annual Lease Payment: \$9,167

Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 06/23/2003
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 06/27/2003
 or Leasehold Interest:
 Year Financial Assistance is: 2023
 planned to End:

Notes: Construction of a 81,000 sq ft Class A
 medical office facility located in a
 corporate park. Project is in an
 Empire Zone and hence pays full property

Location of Project

Address Line1: 61 Emerald Place
 Address Line2:
 City: ROCK HILL
 State: NY
 Zip - Plus4: 12775
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Crystal Run Healthcare LLC
 Address Line1: 61 Emerald Place
 Address Line2:
 City: ROCK HILL
 State: NY
 Zip - Plus4: 12775
 Province/Region:
 Country: USA

16.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$122,387
 Local Property Tax Exemption: \$64,044
 School Property Tax Exemption: \$301,699
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$488,130.00
 Total Exemptions Net of RPTL Section 485-b: \$488,130.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT: \$122,387		\$122,387
Local PILOT: \$64,044		\$64,044
School District PILOT: \$301,699		\$301,699
Total PILOTS: \$488,130		\$488,130

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 200
 Average estimated annual salary of jobs to be created. (at Current market rates): 50,000 To: 50,000
 Annualized salary Range of Jobs to be Created: 50,000
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 0
 Current # of FTEs: 292
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 292

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



Annual Report for Sullivan County Industrial Development Agency
 Fiscal Year Ending: 12/31/2011

Run Date: 03/29/2012
 Status: CERTIFIED

IDA Projects

General Project Information

Project Code: 48010610A
 Project Type: Bonds/Notes Issuance
 Project Name: Crystal Run Village, Inc.

Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Services

Total Project Amount: \$0.00
 Benefited Project Amount: \$0.00
 Bond/Note Amount: \$1,980,000.00

Annual Lease Payment:
 Federal Tax Status of Bonds: Tax Exempt
 Not For Profit: Yes
 Date Project Approved: 06/08/2006
 IDA Took Title Yes

Date IDA Took Title 06/08/2006
 to Property:
 or Leasehold Interest:
 Year Financial Assistance is 2026
 planned to End:

Notes: Refinancing of debt associated with the establishment of five homes providing services to 34 disabled adults. Not for profit organization.

Location of Project

Address Line1: 601 Stony Ford Road
 Address Line2:
 City: MIDDLETOWN
 State: NY
 Zip - Plus4: 10941
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Crystal Run Village, Inc.
 Address Line1: 601 Stony Ford Road
 Address Line2:
 City: MIDDLETOWN
 State: NY
 Zip - Plus4: 10941
 Province/Region:
 Country: USA

17.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$0
 Local Property Tax Exemption: \$0
 School Property Tax Exemption: \$0
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$0.00
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 60
 Original Estimate of Jobs to be created: 0
 Average estimated annual salary of jobs to be created.(at Current market rates): 0 To: 0
 Annualized salary Range of Jobs to be Created: 0
 Original Estimate of Jobs to be Retained: 60
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 25,000
 Current # of FTEs: 51
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: (9)

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: Yes



IDA Projects
 General Project Information 18.

Project Code: 48010002A
 Project Type: Straight Lease
 Project Name: DC Fabricating & Welding

Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Manufacturing

Total Project Amount: \$300,000.00
 Benefited Project Amount: \$225,000.00
 Bond/Note Amount:
 Annual Lease Payment: \$5,000
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 10/10/2000
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 11/20/2000
 or Leasehold Interest:
 Year Financial Assistance is 2022
 planned to End:

Notes: Construction of a 8,000 sq ft new building for a welding company that relocated from Connecticut.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$3,009
 Local Property Tax Exemption: \$3,905
 School Property Tax Exemption: \$12,091
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$19,005.00
 Total Exemptions Net of RPTL Section 485-b: \$19,005.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$824	\$824
Local PILOT: \$651	\$651
School District PILOT: \$2,605	\$2,605
Total PILOTS: \$4,080	\$4,080

Net Exemptions: \$14,925

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 3
 Average estimated annual salary of jobs to be created (at Current market rates): 27,000 To: 27,000
 Annualized salary Range of Jobs to be Created: 27,000
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained (at Current Market rates): 0
 Current # of FTEs: 6
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 6

Location of Project
 Address Line1: 17 Radcliffe Road
 Address Line2:
 City: FERNDALE
 State: NY
 Zip - Plus4: 12734
 Province/Region:
 Country: USA

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No

Applicant Information

Applicant Name: DC Fabricating & Welding
 Address Line1: 17 Radcliffe Road
 Address Line2:
 City: FERNDALE
 State: NY
 Zip - Plus4: 12734
 Province/Region:
 Country: USA



IDA Projects

<p><u>General Project Information</u> Project Code: 48019902A Project Type: Straight Lease Project Name: Fosterdale Equipment Corporation Project part of another No phase or multi phase: Original Project Code: Project Purpose Category: Agriculture, Forestry and Fishing Total Project Amount: \$150,000.00 Benefited Project Amount: \$112,500.00 Bond/Note Amount: Annual Lease Payment: \$500 Federal Tax Status of Bonds: Not For Profit: No Date Project Approved: 01/12/1999 IDA Took Title Yes to Property: Date IDA Took Title 01/15/1999 or Leasehold Interest: Year Financial Assistance is 2014 planned to End: Notes: Construction and equipping of a new steel machinery building to replace a building destroyed by a storm, for an agricultural project.</p>	<p>19. <u>Project Tax Exemptions & PILOT Payment Information</u> State Sales Tax Exemption: \$0 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$1,024 Local Property Tax Exemption: \$971 School Property Tax Exemption: \$2,298 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$4,293.00 Total Exemptions Net of RPTL Section 485-b: \$4,294.00 <u>PILOT Payment Information</u> <table border="1"> <thead> <tr> <th>Actual Payment Made</th> <th>Payment Due Per Agreement</th> </tr> </thead> <tbody> <tr> <td>County PILOT: \$1,228</td> <td>\$1,228</td> </tr> <tr> <td>Local PILOT: \$1,164</td> <td>\$1,164</td> </tr> <tr> <td>School District PILOT: \$2,840</td> <td>\$2,840</td> </tr> <tr> <td>Total PILOTS: \$5,232</td> <td>\$5,232</td> </tr> </tbody> </table> Net Exemptions: -\$939</p>	Actual Payment Made	Payment Due Per Agreement	County PILOT: \$1,228	\$1,228	Local PILOT: \$1,164	\$1,164	School District PILOT: \$2,840	\$2,840	Total PILOTS: \$5,232	\$5,232
Actual Payment Made	Payment Due Per Agreement										
County PILOT: \$1,228	\$1,228										
Local PILOT: \$1,164	\$1,164										
School District PILOT: \$2,840	\$2,840										
Total PILOTS: \$5,232	\$5,232										
<p><u>Location of Project</u> Address Line1: 3137 Route 17B Address Line2: City: COCHECTON State: NY Zip - Plus4: 12726 Province/Region: Country: USA</p>	<p><u>Project Employment Information</u> # of FTEs before IDA Status: 2 Original Estimate of Jobs to be created: 2 Average estimated annual salary of jobs to be created.(at Current market rates): 25,000 To: 25,000 Annualized salary Range of Jobs to be Created: 25,000 Original Estimate of Jobs to be Retained: 2 Estimated average annual salary of jobs to be retained.(at Current Market rates): 25,000 Current # of FTEs: 7 # of FTE Construction Jobs during fiscal Year: 0 Net Employment Change: 5</p>										
<p><u>Applicant Information</u> Applicant Name: Fosterdale Equipment Corp Address Line1: 3137 Route 17B Address Line2: City: COCHECTON State: NY Zip - Plus4: 12726 Province/Region: Country: USA</p>	<p><u>Project Status</u> Current Year Is Last Year for reporting: No There is no debt outstanding for this project: No IDA does not hold title to the property: No The project receives no tax exemptions: No</p>										



IDA Projects

General Project Information

Project Code: 48019302A
 Project Type: Bonds/Notes Issuance
 Project Name: Frontier Insurance Company
 Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Finance, Insurance and Real Estate
 Total Project Amount: \$6,800,000.00
 Benefited Project Amount: \$6,800,000.00
 Bond/Note Amount: \$26,000,000.00
 Annual Lease Payment:
 Federal Tax Status of Bonds: Taxable
 Not For Profit: No
 Date Project Approved: 12/14/1993
 IDA Took Title Yes
 to Property: 12/22/1993
 Date IDA Took Title
 or Leasehold Interest:
 Year Financial Assistance is 2013
 planned to End:

Notes: Acquisition of land, construction of building, equipping of new office building for insurance company.

Location of Project

Address Line1: Lake Louise Marie Road
 Address Line2:
 City: ROCK HILL
 State: NY
 Zip - Plus4: 12775
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Frontier Insurance Company
 Address Line1: 195 Lake Louise Marie Road
 Address Line2:
 City: ROCK HILL
 State: NY
 Zip - Plus4: 12775
 Province/Region:
 Country: USA

20.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$68,470
 Local Property Tax Exemption: \$36,041
 School Property Tax Exemption: \$173,315
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$277,826.00
 Total Exemptions Net of RPTL Section 485-b: \$277,826.67

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$34,078	\$34,078
Local PILOT: \$17,939	\$17,939
School District PILOT: \$86,260	\$86,260
Total PILOTS: \$138,277	\$138,277

Net Exemptions: \$139,549

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 100
 Average estimated annual salary of jobs to be created.(at Current market rates): 35,000 To: 35,000
 Annualized salary range of Jobs to be Created: 35,000
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 1
 Current # of FTEs: 160
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 160

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No

IDA Projects

General Project Information	Project Tax Exemptions & PILOT Payment Information	Actual Payment Made	Payment Due Per Agreement
<p>Project Code: 48010203A</p> <p>Project Type: Bonds/Notes Issuance</p> <p>Project Name: Hebrew Academy for Special Children - 2002</p> <p>Project part of another phase or multi phase: No</p> <p>Original Project Code:</p> <p>Project Purpose Category: Services</p> <p>Total Project Amount: \$4,000,000.00</p> <p>Benefited Project Amount: \$4,000,000.00</p> <p>Bond/Note Amount: \$4,750,000.00</p> <p>Annual Lease Payment:</p> <p>Federal Tax Status of Bonds: Tax Exempt</p> <p>Not For Profit: Yes</p> <p>Date Project Approved: 06/08/2002</p> <p>IDA Took Title Yes</p> <p>to Property: 06/08/2002</p> <p>Date IDA Took Title</p> <p>or Leasehold Interest:</p> <p>Year Financial Assistance is planned to End: 2022</p> <p>Notes: Construction at facility to provide residential and day programming for handicapped children and adults. Tax exempt organization.</p>	<p>State Sales Tax Exemption: \$0</p> <p>Local Sales Tax Exemption: \$0</p> <p>County Real Property Tax Exemption: \$0</p> <p>Local Property Tax Exemption: \$0</p> <p>School Property Tax Exemption: \$0</p> <p>Mortgage Recording Tax Exemption: \$0</p> <p>Total Exemptions: \$0.00</p> <p>Total Exemptions Net of RPTL Section 485-b: \$0.00</p>	<p>County PILOT: \$0</p> <p>Local PILOT: \$0</p> <p>School District PILOT: \$0</p> <p>Total PILOTS: \$0</p> <p>Net Exemptions: \$0</p>	<p>County PILOT: \$0</p> <p>Local PILOT: \$0</p> <p>School District PILOT: \$0</p> <p>Total PILOTS: \$0</p> <p>Net Exemptions: \$0</p>
<p>Location of Project</p> <p>Address Line1: Old Route 17</p> <p>Address Line2:</p> <p>City: PARKEVILLE</p> <p>State: NY</p> <p>Zip - Plus4: 12768</p> <p>Province/Region:</p> <p>Country: USA</p>	<p>PILOT Payment Information</p>	<p>Project Employment Information</p> <p># of FTEs before IDA Status: 8</p> <p>Original Estimate of Jobs to be created: 40</p> <p>Average estimated annual salary of jobs to be created (at Current market rates): 25,000 To: 25,000</p> <p>Annualized salary Range of Jobs to be Created: 25,000</p> <p>Original Estimate of Jobs to be Retained: 8</p> <p>Estimated average annual salary of jobs to be retained (at Current Market rates): 25,000</p> <p>Current # of FTEs: 48</p> <p># of FTE Construction Jobs during fiscal year: 0</p> <p>Net Employment Change: 40</p>	
<p>Applicant Information</p> <p>Applicant Name: Hebrew Academy for Special Childre</p> <p>Address Line1: 1311 55th Street</p> <p>Address Line2:</p> <p>City: BROOKLYN</p> <p>State: NY</p> <p>Zip - Plus4: 11219</p> <p>Province/Region:</p> <p>Country: USA</p>	<p>Project Status</p> <p>Current Year Is Last Year for reporting: No</p> <p>There is no debt outstanding for this project: No</p> <p>IDA does not hold title to the property: No</p> <p>The project receives no tax exemptions: Yes</p>		

IDA Projects

General Project Information

Project Code: 48010102A
 Project Type: Straight Lease
 Project Name: Holiday Mountain Fun Park, Inc.

Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Other Categories

Total Project Amount: \$7,000,000.00
 Benefited Project Amount: \$4,000,000.00
 Bond/Note Amount:
 Annual Lease Payment: \$2,500

Federal Tax Status of Bonds:

Not For Profit: No
 Date Project Approved: 12/12/2000
 IDA Took Title Yes

to Property:
 Date IDA Took Title 02/27/2001

or Leasehold Interest:

Year Financial Assistance is 2016

planned to End:

Notes: Renovation and construction of a ski area and water park, part of which was destroyed by floodwater. The project is in the Empire Zone and hence pays full p

Location of Project

Address Line1: 99 Holiday Mountain Road
 Address Line2:
 City: MONTICELLO
 State: NY
 Zip - Plus4: 12701
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Holiday Mountain Fun Park Inc
 Address Line1: 99 Holiday Mountain Road
 Address Line2:
 City: MONTICELLO
 State: NY
 Zip - Plus4: 12701
 Province/Region:
 Country: USA

22.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$7,470
 Local Property Tax Exemption: \$3,909
 School Property Tax Exemption: \$18,415
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$29,794.00
 Total Exemptions Net of RPTL Section 485-b: \$29,795.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$7,470	\$7,470
Local PILOT: \$3,909	\$3,909
School District PILOT: \$18,415	\$18,415
Total PILOTS: \$29,794	\$29,794

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 15
 Original Estimate of Jobs to be created: 0
 Average estimated annual salary of jobs to be created (at Current market rates): 0
 Annualized salary Range of Jobs to be Created: 25,000 To: 25,000
 Original Estimate of Jobs to be Retained: 15
 Estimated average annual salary of jobs to be retained (at Current Market rates): 25,000
 Current # of FTEs: 15
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



IDA Projects

23.

<p>General Project Information</p> <p>Project Code: 48011001A Project Type: Straight Lease Project Name: Hudson River HealthCare</p> <p>Project part of another No phase or multi phase: Original Project Code: Project Purpose Category: Services</p> <p>Total Project Amount: \$3,200,000.00 Benefited Project Amount: \$600,000.00 Bond/Note Amount: Annual Lease Payment: \$4,250 Federal Tax Status of Bonds: Not For Profit: Yes Date Project Approved: 05/18/2010 IDA Took Title No to Property: Date IDA Took Title or Leasehold Interest: Year Financial Assistance is 2037 planned to End:</p> <p>Notes: Renovation of 2 buildings to house a medical and dental office for disadvantaged patients. IDA was involved to access New Market Tax Credit</p>		<p>Project Tax Exemptions & PILOT Payment Information</p> <p>State Sales Tax Exemption: \$0 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$0 Local Property Tax Exemption: \$0 School Property Tax Exemption: \$0 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$0.00 Total Exemptions Net of RPTL Section 485-b: \$0.00</p> <p>PILOT Payment Information</p> <table border="1"> <thead> <tr> <th>Actual Payment Made</th> <th>Payment Due Per Agreement</th> </tr> </thead> <tbody> <tr> <td>County PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>Local PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>School District PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>Total PILOTS: \$0</td> <td>\$0</td> </tr> </tbody> </table> <p>Net Exemptions: \$0</p>		Actual Payment Made	Payment Due Per Agreement	County PILOT: \$0	\$0	Local PILOT: \$0	\$0	School District PILOT: \$0	\$0	Total PILOTS: \$0	\$0
Actual Payment Made	Payment Due Per Agreement												
County PILOT: \$0	\$0												
Local PILOT: \$0	\$0												
School District PILOT: \$0	\$0												
Total PILOTS: \$0	\$0												
<p>Location of Project</p> <p>Address Line1: 19 and 23 Lakewood Avenue Address Line2: City: MONTICELLO State: NY Zip - Plus4: 12701 Province/Region: Country: USA</p>		<p>Project Employment Information</p> <p># of FTEs before IDA Status: 30 Original Estimate of Jobs to be created: 7 Average estimated annual salary of jobs to be created.(at Current market rates): 35,000 To: 40,000 Annualized salary Range of Jobs to be Created: 30,000 Original Estimate of Jobs to be Retained: 30 Estimated average annual salary of jobs to be retained.(at Current Market rates): 35,000 # of FTE Construction Jobs during fiscal year: 0 Current # of FTEs: 37 Net Employment Change: 7</p>											
<p>Applicant Information</p> <p>Applicant Name: Hudson River HealthCare Address Line1: 1200 Brown Street Address Line2: City: PEEKSKILL State: NY Zip - Plus4: 10566 Province/Region: Country: USA</p>		<p>Project Status</p> <p>Current Year is Last Year for reporting: No There is no debt outstanding for this project: No IDA does not hold title to the property: No The project receives no tax exemptions: No</p>											



IDA Projects

General Project Information

Project Code: 48010303A
 Project Type: Straight Lease
 Project Name: Ideal Snacks Inc.

Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Manufacturing

Total Project Amount: \$1,200,000.00
 Benefited Project Amount: \$900,000.00
 Bond/Note Amount:

Annual Lease Payment: \$1,500

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 11/12/2002

IDA Took Title Yes

to Property: 08/08/2003

Date IDA Took Title

or Leasehold Interest: 2023

Year Financial Assistance is

planned to End:

Notes: Expansion of an existing manufacturing facility for the production of food products. This project is located in an Empire Zone and receives those benefi

Location of Project

Address Line1: 89 Mill Street

Address Line2:

City: LIBERTY

State: NY

Zip - Plus4: 12754

Province/Region:

Country: USA

Applicant Information

Applicant Name: Ideal Snacks Inc.

Address Line1: 89 Mill Street

Address Line2:

City: LIBERTY

State: NY

Zip - Plus4: 12754

Province/Region:

Country: USA

24.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$40,558
 Local Property Tax Exemption: \$138,289
 School Property Tax Exemption: \$167,117
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$345,964.00
 Total Exemptions Net of RPTL Section 485-b: \$345,965.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$40,558	\$40,558
Local PILOT: \$138,289	\$138,289
School District PILOT: \$167,117	\$167,117
Total PILOTS: \$345,964	\$345,964

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 50
 Original Estimate of Jobs to be created: 10
 Average estimated annual salary of jobs to be created. (at Current market rates): 25,000 To: 25,000
 Annualized salary Range of Jobs to be Created: 25,000
 Original Estimate of Jobs to be Retained: 50
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 25,000
 # of FTE Construction Jobs during fiscal year: 0
 Current # of FTEs: 263
 Net Employment Change: 213

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No

IDA Projects

25.

<p>General Project Information Project Code: 48010613A Project Type: Straight Lease Project Name: Jefferson Development / Race Club Project part of another No phase or multi phase: Original Project Code: Project Purpose Category: Other Categories Total Project Amount: \$16,000,000.00 Benefited Project Amount: \$6,000,000.00 Bond/Note Amount: Annual Lease Payment: \$4,500 Federal Tax Status of Bonds: Not For Profit: No Date Project Approved: 12/19/2006 IDA Took Title Yes to Property: Date IDA Took Title 12/19/2006 or Leasehold Interest: Year Financial Assistance is 2009 planned to End: Notes: No PILOT. Construction of road course country club on 656 acres, with clubhouse, track and other service buildings. No tax abatements given to t</p>	<p>Project Tax Exemptions & PILOT Payment Information State Sales Tax Exemption: \$0 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$0 Local Property Tax Exemption: \$0 School Property Tax Exemption: \$0 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$0.00 Total Exemptions Net of RPTL Section 485-b: \$0.00</p> <p>PILOT Payment Information</p> <table border="1"> <thead> <tr> <th>Actual Payment Made</th> <th>Payment Due Per Agreement</th> </tr> </thead> <tbody> <tr> <td>County PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>Local PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>School District PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>Total PILOTS: \$0</td> <td>\$0</td> </tr> </tbody> </table> <p>Net Exemptions: \$0</p>	Actual Payment Made	Payment Due Per Agreement	County PILOT: \$0	\$0	Local PILOT: \$0	\$0	School District PILOT: \$0	\$0	Total PILOTS: \$0	\$0
Actual Payment Made	Payment Due Per Agreement										
County PILOT: \$0	\$0										
Local PILOT: \$0	\$0										
School District PILOT: \$0	\$0										
Total PILOTS: \$0	\$0										
<p>Location of Project Address Line1: 67 Cantrell Road Address Line2: City: MONTICELLO State: NY Zip - Plus4: 12701 Province/Region: Country: USA</p>	<p>Project Employment Information # of FTEs before IDA Status: 0 Original Estimate of Jobs to be created: 25 Average estimated annual salary of jobs to be created.(at Current market rates): 35,000 To: 35,000 Annualized salary Range of Jobs to be Created: 35,000 Original Estimate of Jobs to be Retained: 0 Estimated average annual salary of jobs to be retained.(at Current Market rates): 0 Current # of FTEs: 44 # of FTE Construction Jobs during fiscal year: 0 Net Employment Change: 44</p>										
<p>Applicant Information Applicant Name: Jefferson Development / Race Club Address Line1: 548 Broadway Address Line2: P.O. Box 60 City: MONTICELLO State: NY Zip - Plus4: 12701 Province/Region: Country: USA</p>	<p>Project Status Current Year Is Last Year for reporting: Yes There is no debt outstanding for this project: Yes IDA does not hold title to the property: Yes The project receives no tax exemptions: Yes</p>										



Annual Report for Sullivan County Industrial Development Agency
Fiscal Year Ending: 12/31/2011

Run Date: 03/29/2012
 Status: CERTIFIED

IDA Projects

General Project Information

Project Code: 48019101A
 Project Type: Bonds/Notes Issuance
 Project Name: KS Realty Associates, LLC
 Project part of another phase or multi phase: No
 Original Project Code:
 Project Purpose Category: Transportation, Communication, Electric,
 Total Project Amount: \$12,000,000.00
 Benefited Project Amount: \$12,000,000.00
 Bond/Note Amount: \$16,000,000.00
 Annual Lease Payment:
 Federal Tax Status of Bonds: Taxable
 Not For Profit: No
 Date Project Approved: 07/11/1991
 IDA Took Title Yes
 to Property: 12/27/1991
 Date IDA Took Title
 or Leasehold Interest: 2011
 Year Financial Assistance is planned to End:
 Notes: Construction and equipping of a new office building.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$45,479
 Local Property Tax Exemption: \$53,924
 School Property Tax Exemption: \$182,739
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$282,142.00
 Total Exemptions Net of RPTL Section 485-b: \$282,142.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$23,714	\$23,714
Local PILOT: \$30,625	\$30,625
School District PILOT: \$95,031	\$95,031
Total PILOTS: \$149,370	\$149,370

Net Exemptions: \$132,772

Project Employment Information

of FTEs before IDA Status: 100
 Original Estimate of Jobs to be created: 50
 Average estimated annual salary of jobs to be created (at Current market rates): 40,000 To: 40,000
 Annualized salary Range of Jobs to be Created: 40,000 To: 40,000
 Original Estimate of Jobs to be Retained: 100
 Estimated average annual salary of jobs to be retained (at Current Market rates): 40,000
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 18

Location of Project

Address Line1: One Cablevision Center
 Address Line2:
 City: FERNDALE
 State: NY
 Zip - Plus4: 12734
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: KS Realty Associates, LLC
 Address Line1: P.O. Box 311
 Address Line2:
 City: LIBERTY
 State: NY
 Zip - Plus4: 12754
 Province/Region:
 Country: USA

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No

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IDA Projects

General Project Information	Project Tax Exemptions & PILOT Payment Information										
<p>Project Code: 4801903A Project Type: Straight Lease Project Name: Kaufman, Norman and Steven L.</p> <p>Project part of another No phase or multi phase: Original Project Code: Project Purpose Category: Services</p> <p>Total Project Amount: \$380,000.00 Benefited Project Amount: \$285,000.00 Bond/Note Amount: Annual Lease Payment: \$1,000 Federal Tax Status of Bonds: Not For Profit: No Date Project Approved: 07/27/1999 IDA Took Title Yes to Property: Date IDA Took Title 08/01/1999 or Leasehold Interest: Year Financial Assistance is 2020 planned to End: Notes: New construction to add approximately 4,000 sq feet of office space to an existing office building.</p>	<p>State Sales Tax Exemption: \$0 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$2,019 Local Property Tax Exemption: \$6,112 School Property Tax Exemption: \$5,112 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$13,243.00 Total Exemptions Net of RPTL Section 485-b: \$13,245.00</p> <p>PILOT Payment Information</p> <table border="1"> <thead> <tr> <th>Actual Payment Made</th> <th>Payment Due Per Agreement</th> </tr> </thead> <tbody> <tr> <td>County PILOT: \$1,229</td> <td>\$1,229</td> </tr> <tr> <td>Local PILOT: \$3,719</td> <td>\$3,719</td> </tr> <tr> <td>School District PILOT: \$3,111</td> <td>\$3,111</td> </tr> <tr> <td>Total PILOTS: \$8,059</td> <td>\$8,059</td> </tr> </tbody> </table> <p>Net Exemptions: \$5,184</p>	Actual Payment Made	Payment Due Per Agreement	County PILOT: \$1,229	\$1,229	Local PILOT: \$3,719	\$3,719	School District PILOT: \$3,111	\$3,111	Total PILOTS: \$8,059	\$8,059
Actual Payment Made	Payment Due Per Agreement										
County PILOT: \$1,229	\$1,229										
Local PILOT: \$3,719	\$3,719										
School District PILOT: \$3,111	\$3,111										
Total PILOTS: \$8,059	\$8,059										
<p>Location of Project</p> <p>Address Line1: 31 North Street Address Line2: City: MONTICELLO State: NY Zip - Plus4: 12701 Province/Region: Country: USA</p>	<p>Project Employment Information</p> <p># of FTEs before IDA Status: 9 Original Estimate of Jobs to be created: 6 Average estimated annual salary of Jobs to be created. (at Current market rates): 30,000 To: 30,000 Annualized salary Range of Jobs to be Created: 30,000 To: 30,000 Original Estimate of Jobs to be Retained: 9 Estimated average annual salary of Jobs to be retained. (at Current Market rates): 30,000 Current # of FTEs: 16 # of FTE Construction Jobs during fiscal year: 0 Net Employment Change: 7</p>										
<p>Applicant Information</p> <p>Applicant Name: Kaufman, Norman and Steven L. Address Line1: 31 North Street Address Line2: City: MONTICELLO State: NY Zip - Plus4: 12701 Province/Region: Country: USA</p>	<p>Project Status</p> <p>Current Year Is Last Year for reporting: No There is no debt outstanding for this project: No IDA does not hold title to the property: No The project receives no tax exemptions: No</p>										



IDA Projects

General Project Information

Project Code: 48010205A
 Project Type: Straight Lease
 Project Name: Kohl's New York DC, Inc.
 Project part of another No
 Phase or multi phase:
 Original Project Code:
 Project Purpose Category: Other Categories
 Total Project Amount: \$45,000,000.00
 Benefited Project Amount: \$1,500,000.00
 Bond/Note Amount:
 Annual Lease Payment: \$15,000
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 12/12/2000
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 02/01/2002
 or Leasehold Interest:
 Year Financial Assistance is 2022
 planned to End:

Notes:
 Construction and equipping of a 500,000 sq ft regional distribution center for Kohl's Department Stores. Project is in an Empire Zone, hence it pays its full

Location of Project

Address Line1: Route 209
 Address Line2:
 City: WURTSBORO
 State: NY
 Zip - Plus4: 12790
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Kohl's New York DC, Inc.
 Address Line1: N56 W17000 Ridgewood Drive
 Address Line2:
 City: MENOMONEE FALLS
 State: WI
 Zip - Plus4: 53051
 Province/Region:
 Country: USA

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Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$251,855
 Local Property Tax Exemption: \$162,908
 School Property Tax Exemption: \$814,139
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$1,228,902.00
 Total Exemptions Net of RPTL Section 485-b: \$1,228,903.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$251,855	\$251,855
Local PILOT: \$162,908	\$162,908
School District PILOT: \$814,139	\$814,139
Total PILOTS: \$1,228,902	\$1,228,902

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 900
 Average estimated annual salary of jobs to be created. (at Current market rates): 23,000 To: 23,000
 Annualized salary Range of Jobs to be Created: 23,000
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 0
 Current # of FTEs: 460
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 460

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



IDA Projects

General Project Information

Project Code: 48010306A
 Project Type: Straight Lease
 Project Name: Liberty Storage LLC

Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Services

Total Project Amount: \$1,500,000.00
 Benefited Project Amount: \$1,125,000.00
 Bond/Note Amount:
 Annual Lease Payment: \$1,500

Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 06/10/2003
 IDA Took Title Yes
 to Property: 06/16/2003
 Date IDA Took Title

or Leasehold Interest:
 Year Financial Assistance is 2024
 planned to End:

Notes: Construction of a 34,000 sq ft storage facility and accompanying 2,000 sq ft office.

Location of Project

Address Line1: 1695 Route 52
 Address Line2:
 City: LIBERTY
 State: NY
 Zip - Plus4: 12754
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Liberty Storage LLC
 Address Line1: 1 Cannon Hill Drive
 Address Line2:
 City: NEW HAMPTON
 State: NY
 Zip - Plus4: 10958
 Province/Region:
 Country: USA

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Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$14,274
 Local Property Tax Exemption: \$18,526
 School Property Tax Exemption: \$57,358
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$90,158.00
 Total Exemptions Net of RPTL Section 485-b: \$75,554.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$7,026	\$7,026
Local PILOT: \$9,119	\$9,119
School District PILOT: \$28,777	\$28,777
Total PILOTS: \$44,922	\$44,922

Net Exemptions: \$45,236

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 3
 Average estimated annual salary of jobs to be created (at Current market rates): 25,000 To: 25,000
 Annualized salary Range of Jobs to be Created: 25,000
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained (at Current Market rates): 0
 Current # of FTEs: 3
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 3

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



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IDA Projects

General Project Information

Project Code: 48010501A
 Project Type: Straight Lease
 Project Name: M&M Automotive / MBM Enterprises LLC
 Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Other Categories

Total Project Amount: \$1,650,000.00
 Benefited Project Amount: \$1,237,250.00
 Bond/Note Amount:
 Annual Lease Payment: \$1,250
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 01/11/2005
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 05/23/2005
 or Leasehold Interest:
 Year Financial Assistance is 2024
 planned to End:

Notes: Renovation and expansion of existing retail buildings in Village of Liberty.

Location of Project

Address Line1: 131 Mill Street
 Address Line2:
 City: LIBERTY
 State: NY
 Zip - Plus4: 12754
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: M & M Automotive / MBM Enterprises
 Address Line1: 131 Mill Street
 Address Line2:
 City: LIBERTY
 State: NY
 Zip - Plus4: 12754
 Province/Region:
 Country: USA

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Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$5,302
 Local Property Tax Exemption: \$18,113
 School Property Tax Exemption: \$21,304
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$44,719.00
 Total Exemptions Net of RPTL Section 485-b: \$39,545.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$5,019	\$5,019
Local PILOT: \$17,148	\$17,148
School District PILOT: \$20,558	\$20,558
Total PILOTS: \$42,725	\$42,725

Net Exemptions: \$1,994

Project Employment Information

of FTEs before IDA Status: 22
 # of FTEs before IDA Status: 6
 Original Estimate of Jobs to be created: 6
 Average estimated annual salary of jobs to be created.(at Current market rates): 32,500 To: 32,500
 Annualized salary Range of Jobs to be Created: 32,500
 Original Estimate of Jobs to be Retained: 22
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 35,000
 Current # of FTEs: 34
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 12

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



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IDA Projects

General Project Information

Project Code: 48010903A
Project Type: Straight Lease
Project Name: MG Catskills LLC

Project part of another No
Phase or multi phase:
Original Project Code:
Project Purpose Category: Services

Total Project Amount: \$2,055,000.00
Benefited Project Amount: \$1,980,000.00
Bond/Note Amount:

Annual Lease Payment: \$1,500
Federal Tax Status of Bonds:

Not For Profit: No
Date Project Approved: 02/25/2009
IDA Took Title Yes

Date IDA Took Title 08/19/2009
to Property:

or Leasehold Interest:
Year Financial Assistance is 2030
planned to End:

Notes: PILOT started in 2011. Construction
and equping of an office building in
the Village of Monticello.

Location of Project

Address Line1: Sturgis Road
Address Line2:

City: MONTICELLO
State: NY

Zip - Plus4: 12701
Province/Region:

Country: USA

Applicant Information

Applicant Name: MG Catskill Ltd
Address Line1: 1987 State Route 52, Suite 10
Address Line2:

City: LIBERTY
State: NY

Zip - Plus4: 12754
Province/Region:

Country: USA

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Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$5,896
Local Property Tax Exemption: \$17,843
School Property Tax Exemption: \$14,924
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$38,663.00
Total Exemptions Net of RPTL Section 485-b: \$24,469.00

PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$2,315 \$2,315
Local PILOT: \$7,006 \$7,006
School District PILOT: \$5,859 \$5,859
Total PILOTS: \$15,180 \$15,180

Net Exemptions: \$23,483

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 12
Average estimated annual salary of jobs to be created (at Current market rates): 30,000 To: 30,000
Annualized salary Range of Jobs to be Created: 30,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained (at Current Market rates): 0
Current # of FTEs: 15
of FTE Construction Jobs during fiscal Year: 36
Net Employment Change: 15

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No



IDA Projects

General Project Information

Project Code: 48019906A
 Project Type: Straight Lease
 Project Name: Madasa Realty / Majestic Drug Co, Inc.
 Project part of another No
 Phase or multi phase:
 Original Project Code:
 Project Purpose Category: Manufacturing
 Total Project Amount: \$290,000.00
 Benefited Project Amount: \$217,500.00
 Bond/Note Amount:
 Annual Lease Payment: \$1,050
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 09/10/1999
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 10/01/1999
 or Leasehold Interest:
 Year Financial Assistance is 2020
 planned to End:

Notes: Relocation of a manufacturing business
 to Sullivan County that would put a
 parcel back on the tax rolls.

Location of Project

Address Line1: P.O. Box 490
 Address Line2: 4996 Main Street, Route 42
 City: SOUTH FALLSBURG
 State: NY
 Zip - Plus4: 12779
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Madasa Realty / Majestic Drug Co,
 Address Line1: P.O. Box 490
 Address Line2: 4996 Main Street, Route 42
 City: SOUTH FALLSBURG
 State: NY
 Zip - Plus4: 12779
 Province/Region:
 Country: USA

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Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$2,730
 Local Property Tax Exemption: \$3,570
 School Property Tax Exemption: \$9,172
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$15,472.00
 Total Exemptions Net of RPTL Section 485-b: \$15,472.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$1,023	\$1,023
Local PILOT: \$1,338	\$1,338
School District PILOT: \$3,502	\$3,502
Total PILOTS: \$5,863	\$5,863

Net Exemptions: \$9,609

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 6
 Average estimated annual salary of jobs to be created (at Current market rates): 50,000 To: 50,000
 Annualized salary Range of Jobs to be Created: 50,000
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained (at Current Market rates): 0
 # of FTE Construction Jobs during fiscal year: 0
 Current # of FTEs: 8
 Net Employment Change: 8

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



IDA Projects

General Project Information	Project Tax Exemptions & PILOT Payment Information	Project Employment Information	Project Status										
<p>Project Code: 48010403A Project Type: Straight Lease Project Name: Mamma Says Inc / Kinnelon Properties LLC</p> <p>Project part of another No phase or multi phase: Original Project Code: Project Purpose Category: Manufacturing</p> <p>Total Project Amount: \$5,500,000.00 Benefited Project Amount: \$2,550,000.00 Bond/Note Amount: Annual Lease Payment: \$4,500 Federal Tax Status of Bonds: Not For Profit: NO Date Project Approved: 10/12/2004 IDA Took Title Yes to Property: Date IDA Took Title 10/24/2004 or Leasehold Interest: Year Financial Assistance is 2015 planned to End:</p> <p>Notes: Renovation and equipping of a 53,000 sq ft manufacturing facility for food production. Project is in an Empire Zone, hence it pays 100 percent of its p</p> <p>Location of Project Address Line1: 1243 Old Route 17 Address Line2: City: FERNDALE State: NY Zip - Plus4: 12734 Province/Region: Country: USA</p>	<p>State Sales Tax Exemption: \$0 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$19,920 Local Property Tax Exemption: \$10,424 School Property Tax Exemption: \$80,858 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$111,202.00 Total Exemptions Net of RPTL Section 485-b: \$111,202.00</p> <p>PILOT Payment Information</p> <table border="1"> <thead> <tr> <th>Actual Payment Made</th> <th>Payment Due Per Agreement</th> </tr> </thead> <tbody> <tr> <td>County PILOT: \$19,920</td> <td>\$19,920</td> </tr> <tr> <td>Local PILOT: \$10,424</td> <td>\$10,242</td> </tr> <tr> <td>School District PILOT: \$80,858</td> <td>\$80,858</td> </tr> <tr> <td>Total PILOTS: \$111,202</td> <td>\$111,020</td> </tr> </tbody> </table> <p>Net Exemptions: \$0</p>	Actual Payment Made	Payment Due Per Agreement	County PILOT: \$19,920	\$19,920	Local PILOT: \$10,424	\$10,242	School District PILOT: \$80,858	\$80,858	Total PILOTS: \$111,202	\$111,020	<p># of FTEs before IDA Status: 0 Original Estimate of Jobs to be created: 14 Average estimated annual salary of jobs to be created.(at Current market rates): 25,000 To: 25,000 Annualized salary Range of Jobs to be Created: 25,000 Original Estimate of Jobs to be Retained: 0 Estimated average annual salary of jobs to be retained.(at Current Market rates): 0 Current # of FTEs: 52 # of FTE Construction Jobs during fiscal year: 0 Net Employment Change: 52</p>	<p>Current Year Is Last Year for reporting: No There is no debt outstanding for this project: No IDA does not hold title to the property: No The project receives no tax exemptions: No</p>
Actual Payment Made	Payment Due Per Agreement												
County PILOT: \$19,920	\$19,920												
Local PILOT: \$10,424	\$10,242												
School District PILOT: \$80,858	\$80,858												
Total PILOTS: \$111,202	\$111,020												



IDA Projects

General Project Information

Project Code: 48010702A
 Project Type: Straight Lease
 Project Name: Millennium Pipeline Company LLC
 Project part of another phase or multi phase: No
 Original Project Code:
 Project Purpose Category: Transportation, Communication, Electric.
 Total Project Amount: \$60,000,000.00
 Benefited Project Amount: \$45,000,000.00
 Bond/Note Amount:
 Annual Lease Payment: \$1
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 12/19/2006
 IDA Took Title Yes
 Date IDA Took Title: 06/19/2007
 or Leasehold Interest:
 Year Financial Assistance is planned to End: 2024

Notes: Replacement of an existing gas pipeline with a larger pipe along a .35 mile portion of the company's 182 natural gas line traversing Steuben, Chemung, Ti

Location of Project

Address Line1: One Blue Hill Plaza
 Address Line2:
 City: PEARL RIVER
 State: NY
 Zip - Plus4: 10965
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Millennium Pipeline Company LLC
 Address Line1: One Blue Hill Plaza, 7th Floor
 Address Line2: P.O. Box 1565
 City: PEARL RIVER
 State: NY
 Zip - Plus4: 10965
 Province/Region:
 Country: USA

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Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$216,761
 Local Property Tax Exemption: \$325,140
 School Property Tax Exemption: \$922,538
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$1,464,439.00
 Total Exemptions Net of RPTL Section 485-b: \$1,025,107.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$68,691	\$68,691
Local PILOT: \$62,574	\$62,574
School District PILOT: \$168,129	\$168,129
Total PILOTS: \$299,394	\$299,394

Net Exemptions: \$1,165,045

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 17
 Average estimated annual salary of jobs to be created (at Current market rates): 40,000 To: 40,000
 Annualized salary Range of Jobs to be Created: 40,000
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained (at Current Market rates): 0
 Current # of FTEs: 0
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No

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IDA Projects

General Project Information

Project Code: 48011002A
Project Type: Straight Lease
Project Name: Mogenavland - Town of Bethel

Project part of another No
phase or multi phase:
Original Project Code:
Project Purpose Category: Other Categories

Total Project Amount: \$3,500,000.00
Benefited Project Amount: \$750,000.00
Bond/Note Amount:

Annual Lease Payment: \$2,500

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 12/08/2009

IDA Took Title Yes

Date IDA Took Title 08/31/2010

or Leasehold Interest:

Year Financial Assistance is 2025

planned to End:

Notes: Bringing a tax exempt camp back on the tax rolls. PILOT starts in 2012.

Location of Project

Address Line1: 169 Layman Road

Address Line2:

City: SWAN LAKE

State: NY

Zip - Plus4: 12783

Province/Region:

Country: USA

Applicant Information

Applicant Name: Mogenavland, Camp Heller, Sternber

Address Line1: Room 1019

Address Line2: 1123 Broadway

City: NEW YORK

State: NY

Zip - Plus4: 10010

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$24,184
Local Sales Tax Exemption: \$24,184

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$48,368.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$0 \$0

Local PILOT: \$0 \$0

School District PILOT: \$0 \$0

Total PILOTS: \$0 \$0

Net Exemptions: \$48,368

Project Employment Information

of FTEs before IDA Status: 9

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be

created. (at Current market rates): 20,000 To: 20,000

Annualized salary Range of Jobs to be Created: 20,000 To: 20,000

Original Estimate of Jobs to be Retained: 9

Estimated average annual salary of jobs to be

retained. (at Current Market rates): 20,000

Current # of FTEs: 56

of FTE Construction Jobs during fiscal year: 4

Net Employment Change: 47

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No



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IDA Projects

General Project Information

Project Code: 48011003A
 Project Type: Straight Lease
 Project Name: Mogenavland - Town of Tusten
 Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Other Categories
 Total Project Amount: \$3,500,000.00
 Benefited Project Amount: \$750,000.00
 Bond/Note Amount:
 Annual Lease Payment: \$2,500
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 12/08/2009
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 08/31/2010
 or Leasehold Interest:
 Year Financial Assistance is 2025
 Planned to End:

Notes: Bringing a tax exempt camp back on the tax rolls. PILOT starts in 2012.

Location of Project

Address Line1: 97 Camp Utopia Road
 Address Line2:
 City: NARROWSBURG
 State: NY
 Zip - Plus4: 12764
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Mogenavland LLC
 Address Line1: Apt 3C
 Address Line2: 444 East 58th Street
 City: NEW YORK
 State: NY
 Zip - Plus4: 10022
 Province/Region:
 Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$24,185
 Local Sales Tax Exemption: \$24,185
 County Real Property Tax Exemption: \$0
 Local Property Tax Exemption: \$0
 School Property Tax Exemption: \$0
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$48,370.00
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$48,370

Project Employment Information

of FTEs before IDA Status: 9
 Original Estimate of Jobs to be created: 0
 Average estimated annual salary of jobs to be created. (at Current market rates): 20,000 To: 20,000
 Annualized salary Range of Jobs to be Created: 20,000
 Original Estimate of Jobs to be Retained: 9
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 20,000
 Current # of FTEs: 63
 # of FTE Construction Jobs during fiscal year: 4
 Net Employment Change: 54

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



IDA Projects

General Project Information	Project Tax Exemptions & PILOT Payment Information	Actual Payment Made	Payment Due Per Agreement
Project Code: 48019806A Project Type: Straight Lease Project Name: Mountain Candy & Cigar Company, Inc. Project part of another No phase or multi phase: Original Project Code: Project Purpose Category: Wholesale Trade Total Project Amount: \$1,900,000.00 Benefited Project Amount: \$1,425,000.00 Bond/Note Amount: Annual Lease Payment: \$5,250 Federal Tax Status of Bonds: Not For Profit: No Date Project Approved: 02/10/1998 IDA Took Title Yes Date IDA Took Title 02/25/1998 or Leasehold Interest: Year Financial Assistance Is 2018 planned to End: Notes: Expansion of an existing wholesale business.	State Sales Tax Exemption: \$0 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$27,699 Local Property Tax Exemption: \$36,218 School Property Tax Exemption: \$93,051 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$156,968.00 Total Exemptions Net of RPTL Section 485-b: \$156,969.00	County PILOT: \$5,514 Local PILOT: \$7,210 School District PILOT: \$18,863 Total PILOTS: \$31,587 Net Exemptions: \$125,381	# of FTEs before IDA Status: 45 Original Estimate of Jobs to be created: 12 Average estimated annual salary of jobs to be created. (at Current market rates): 25,000 To: 25,000 Annualized salary Range of Jobs to be Created: 25,000 Original Estimate of Jobs to be Retained: 45 Estimated average annual salary of jobs to be retained. (at Current Market rates): 25,000 Current # of FTEs: 64 # of FTE Construction Jobs during fiscal year: 0 Net Employment Change: 19
Address Line1: P.O. Box 520 Address Line2: 40 Lake Street City: SOUTH FALLSBURG State: NY Zip - Plus4: 12779 Province/Region: Country: USA	Project Status Current Year Is Last Year for reporting: No There is no debt outstanding for this project: No IDA does not hold title to the property: No The project receives no tax exemptions: No		
Applicant Name: Mountain Candy & Cigar Company, In Address Line1: P.O. Box 520 Address Line2: 40 Lake Street City: SOUTH FALLSBURG State: NY Zip - Plus4: 12779 Province/Region: Country: USA			



IDA Projects

General Project Information

Project Code: 48010304A
 Project Type: Straight Lease
 Project Name: Mountain Pacific Realty LLC
 Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Other Categories

Total Project Amount: \$1,000,000.00
 Benefited Project Amount: \$750,000.00
 Bond/Note Amount:

Annual Lease Payment: \$5,250

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 12/09/2003

IDA Took Title Yes

to Property:

Date IDA Took Title 12/18/2003

or Leasehold Interest:

Year Financial Assistance is 2018

planned to End:

Notes: To build out the tenant facilities in the vacant former Shoprite Plaza with a new facade and an additional footage of 15,500 sq ft to be added.

Location of Project

Address Line1: 121 Broadway

Address Line2:

City: MONTICELLO

State: NY

Zip - Plus4: 12701

Province/Region:

Country: USA

Applicant Information

Applicant Name: Mountain Pacific Realty LLC

Address Line1: c/o The Backer Group

Address Line2: 158 North 4th Street

City: BROOKLYN

State: NY

Zip - Plus4: 11211

Province/Region:

Country: USA

38.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$20,160

Local Property Tax Exemption: \$61,011

School Property Tax Exemption: \$51,031

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$132,202.00

Total Exemptions Net of RPTL Section 485-b: \$127,464.00

PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$13,074 \$13,074

Local PILOT: \$42,440 \$42,440

School District PILOT: \$32,229 \$32,229

Total PILOTS: \$87,743 \$87,743

Net Exemptions: \$44,459

Project Employment Information

of FTEs before IDA Status: 20

Original Estimate of Jobs to be created: 20

Average estimated annual salary of jobs to be created (at Current market rates): 25,000 To: 25,000

Annualized salary Range of Jobs to be Created: 25,000

Original Estimate of Jobs to be Retained: 20

Estimated average annual salary of jobs to be retained (at Current Market rates): 25,000

Current # of FTEs: 39

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 19

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No



IDA Projects

General Project Information

Project Code: 48010605A
 Project Type: Straight Lease
 Project Name: Neversink Steel Corp. / Liberty Iron Works
 Project part of another No
 Phase or multi phase:
 Original Project Code:
 Project Purpose Category: Manufacturing
 Total Project Amount: \$775,500.00
 Benefited Project Amount: \$581,625.00
 Bond/Note Amount:
 Annual Lease Payment: \$1,250
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 01/11/2005
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 11/29/2006
 or Leasehold Interest:
 Year Financial Assistance is 2027
 Planned to End:

Notes: Construction of a steel building and purchasing of a crane in connection with an existing iron works business.

Location of Project

Address Line1: 12 Althalter Road
 Address Line2:
 City: LIBERTY
 State: NY
 Zip - Plus4: 12754
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Neversink Steep Corp. / Liberty Ir
 Address Line1: 12 Althalter Road
 Address Line2:
 City: LIBERTY
 State: NY
 Zip - Plus4: 12754
 Province/Region:
 Country: USA

39.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$690
 Local Property Tax Exemption: \$896
 School Property Tax Exemption: \$2,776
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$4,362.00
 Total Exemptions Net of RPTL Section 485-b: \$3,454.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$285	\$285
Local PILOT: \$370	\$370
School District PILOT: \$1,168	\$1,168
Total PILOTS: \$1,823	\$1,823

Net Exemptions: \$2,539

Project Employment Information

of FTEs before IDA Status: 3
 Original Estimate of Jobs to be created: 3
 Average estimated annual salary of jobs to be created. (at Current market rates): 33,000 To: 33,000
 Annualized salary Range of Jobs to be Created: 33,000
 Original Estimate of Jobs to be Retained: 3
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 33,000
 Current # of FTEs: 6
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 3

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



Annual Report for Sullivan County Industrial Development Agency
Fiscal Year Ending: 12/31/2011

Run Date: 03/29/2012
Status: CERTIFIED

IDA Projects

General Project Information

Project Code: 48011004A
Project Type: Straight Lease
Project Name: PTNY Real Estate LLC / Plastic Technologies of New York LLC
Project part of another No
Phase or multi phase:
Original Project Code:
Project Purpose Category: Manufacturing

Total Project Amount: \$4,050,000.00
Benefited Project Amount: \$2,500,000.00
Bond/Note Amount:

Annual Lease Payment: \$2,500
Federal Tax Status of Bonds:

Not For Profit: No
Date Project Approved: 10/12/2010
IDA Took Title Yes
to Property:
Date IDA Took Title 11/10/2010

or Leasehold Interest:
Year Financial Assistance is 2030
planned to End:

Notes: Acquisition and expansion of existing building for new plastic packaging manufacturer. PILOT starts in 2012.

Location of Project

Address Line1: 196 Bridgeville Road
Address Line2:
City: MONTICELLO
State: NY
Zip - Plus4: 12701
Province/Region:
Country: USA

Applicant Information

Applicant Name: PTNY Real Estate LLC / Plastic Tec
Address Line1: 196 Bridgeville Road
Address Line2:
City: MONTICELLO
State: NY
Zip - Plus4: 12701
Province/Region:
Country: USA

40.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 25
Average estimated annual salary of jobs to be created.(at Current market rates): 30,000 To: 35,000
Annualized salary Range of Jobs to be Created: 25,000 To: 35,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 4
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 4

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No



IDA Projects

General Project Information

Project Code: 48019905A
 Project Type: Straight Lease
 Project Name: Paradise II Resorts, Inc.
 Project part of another No
 Phase or multi phase:
 Original Project Code:
 Project Purpose Category: Other Categories

Total Project Amount: \$1,000,000.00
 Benefited Project Amount: \$750,000.00
 Bond/Note Amount:
 Annual Lease Payment: \$1,500
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 05/11/1999
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 10/01/1999
 or Leasehold Interest:
 Year Financial Assistance is 2014
 planned to End:

Notes: Construction project to renovate a hotel/resort property.

Location of Project

Address Line1: P.O. Box 640
 Address Line2: South Road
 City: WURTSBORO
 State: NY
 Zip - Plus4: 12790
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Paradise II Resorts, Inc.
 Address Line1: P.O. Box 640
 Address Line2: South Road
 City: WURTSBORO
 State: NY
 Zip - Plus4: 12790
 Province/Region:
 Country: USA

41.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$8,304
 Local Property Tax Exemption: \$5,420
 School Property Tax Exemption: \$31,871
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$45,595.00
 Total Exemptions Net of RPTL Section 485-b: \$45,596.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$8,228	\$8,228
Local PILOT: \$5,369	\$5,369
School District PILOT: \$32,653	\$32,653
Total PILOTS: \$46,250	\$46,250

Net Exemptions: -\$655

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 10
 Average estimated annual salary of jobs to be created (at Current market rates): 25,000 To: 25,000
 Annualized salary Range of Jobs to be Created: 25,000 To: 25,000
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained (at Current Market rates): 0
 Current # of FTEs: 3
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 3

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



IDA Projects

General Project Information

Project Code: 48010603A
Project Type: Straight Lease
Project Name: Paramount Realty Associates LLC
Project part of another No
phase or multi phase:
Original Project Code:
Project Purpose Category: Services

Total Project Amount: \$5,000,000.00
Benefited Project Amount: \$3,750,000.00
Bond/Note Amount:

Annual Lease Payment: \$4,000
Federal Tax Status of Bonds:

Not For Profit: No
Date Project Approved: 02/22/2006
IDA Took Title Yes
to Property:
Date IDA Took Title 02/28/2006

or Leasehold Interest:
Year Financial Assistance is 2021
planned to End:

Notes: Renovation, construction, equipping of a hotel that was destroyed by fire in the year 2000. Project was terminated in February of 2011.

Location of Project

Address Line1: 27 Tanzman Road
Address Line2:
City: PARKSVILLE
State: NY
Zip - Plus4: 12768
Province/Region:
Country: USA

Applicant Information

Applicant Name: Paramount Realty Associates
Address Line1: 181 Cherry Lane
Address Line2:
City: TEANECK
State: NJ
Zip - Plus4: 07666
Province/Region:
Country: USA

42.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$23,560
Local Property Tax Exemption: \$30,576
School Property Tax Exemption: \$98,491
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$152,627.00
Total Exemptions Net of RPTL Section 485-b: \$150,628.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$23,560	\$23,560
Local PILOT: \$30,576	\$30,576
School District PILOT: \$98,491	\$98,491
Total PILOTS: \$152,627	\$152,627

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 20
Average estimated annual salary of jobs to be created. (at Current Market rates): 25,000 To: 25,000
Annualized salary Range of Jobs to be Created: 25,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained. (at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: Yes
There is no debt outstanding for this project: Yes
IDA does not hold title to the property: Yes
The project receives no tax exemptions: Yes



IDA Projects

General Project Information

Project Code: 48010507A
Project Type: Straight Lease
Project Name: Peck's Market of Jeffersonville

Project part of another No
phase or multi phase:
Original Project Code:
Project Purpose Category: Other Categories

Total Project Amount: \$980,000.00
Benefited Project Amount: \$660,000.00
Bond/Note Amount:

Annual Lease Payment: \$1,500

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 07/12/2005

IDA Took Title Yes

Date IDA Took Title 09/08/2005

or Leasehold Interest:

Year Financial Assistance is 2026

planned to End:

Notes: Expansion and renovation of an existing
grocery store in the Village of
Jeffersonville.

Location of Project

Address Line1: P.O. Box 593
Address Line2: 4897 State Route 52
City: JEFFERSONVILLE

State: NY

Zip - Plus4: 12748

Province/Region:

Country: USA

Applicant Information

Applicant Name: Peck's Market of Jeffersonville
Address Line1: P.O. Box 593
Address Line2: 4897 State Route 52
City: JEFFERSONVILLE
State: NY
Zip - Plus4: 12748
Province/Region:
Country: USA

43.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$5,336

Local Property Tax Exemption: \$6,570

School Property Tax Exemption: \$11,843

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$23,749.00

Total Exemptions Net of RPTL Section 485-b: \$21,740.00

PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$3,810 \$3,810

Local PILOT: \$4,691 \$4,691

School District PILOT: \$8,721 \$8,721

Total PILOTS: \$17,222 \$17,222

Net Exemptions: \$6,527

Project Employment Information

of FTEs before IDA Status: 8

Original Estimate of Jobs to be created: 8

Average estimated annual salary of jobs to be created (at Current market rates): 25,000 To: 25,000

Annualized salary Range of Jobs to be Created: 25,000 To: 25,000

Original Estimate of Jobs to be Retained: 8

Estimated average annual salary of jobs to be retained (at Current Market rates): 25,000

Current # of FTEs: 21

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 13

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

General Project Information

Project Code: 48010802A
 Project Type: Straight Lease
 Project Name: Pestech Exterminating Inc.
 Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Services
 Total Project Amount: \$675,000.00
 Benefited Project Amount: \$675,000.00
 Bond/Note Amount:
 Annual Lease Payment: \$750
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 06/19/2008
 IDA Took Title Yes
 to Property:
 Date IDA Took Title: 06/19/2008
 or Leasehold Interest:
 Year Financial Assistance is 2019
 planned to End:

Notes: New construction for office and warehouse space.

Location of Project

Address Line1: P.O. Box 391
 Address Line2: 461 Harris Road
 City: LIBERTY
 State: NY
 Zip - Plus4: 12754
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Pestech Exterminating Inc.
 Address Line1: P.O. Box 391
 Address Line2: 461 Harris Road
 City: LIBERTY
 State: NY
 Zip - Plus4: 12754
 Province/Region:
 Country: USA

44.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$2,627
 Local Property Tax Exemption: \$3,409
 School Property Tax Exemption: \$10,557
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$16,593.00
 Total Exemptions Net of RPTL Section 485-b: \$13,887.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$1,403	\$1,403
Local PILOT: \$1,182	\$1,182
School District PILOT: \$5,746	\$5,746
Total PILOTS: \$8,331	\$8,331

Net Exemptions: \$8,262

Project Employment Information

of FTEs before IDA Status: 10
 Original Estimate of Jobs to be created: 4
 Average estimated annual salary of jobs to be created. (at Current market rates): 30,000 To: 30,000
 Annualized salary Range of Jobs to be Created: 30,000 To: 30,000
 Original Estimate of Jobs to be Retained: 10
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 30,000
 Current # of FTEs: 27
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 17

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



IDA Projects

General Project Information

Project Code: 48010806A
 Project Type: Straight Lease
 Project Name: Pine Bush Equipment Co., Incorp.

Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Services

Total Project Amount: \$1,200,000.00
 Benefited Project Amount: \$1,000,000.00
 Bond/Note Amount:

Annual Lease Payment: \$0
 Federal Tax Status of Bonds:
 Not For Profit: NO

Date Project Approved: 12/18/2008
 IDA Took Title Yes

to Property: 12/18/2008
 Date IDA Took Title

or Leasehold Interest:
 Year Financial Assistance is 2010
 planned to End:

Notes: Construction of 22,000 sqft building.
 IDA assisted the project in the past
 with a Mortgage Recording Tax exemption
 only. Project requested a termination o

Location of Project

Address Line1: 403 Harris Road
 Address Line2:
 City: FERNDALE
 State: NY
 Zip - Plus4: 12734
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Pine Bush Equipment Co., Incorp.
 Address Line1: 97 Route 302
 Address Line2:
 City: PINE BUSH
 State: NY
 Zip - Plus4: 12566
 Province/Region:
 Country: USA

45.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$0
 Local Property Tax Exemption: \$0
 School Property Tax Exemption: \$0
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$0.00
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 4
 Average estimated annual salary of jobs to be created. (at Current market rates): 30,000 To: 30,000
 Annualized salary Range of Jobs to be Created: 30,000
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 0
 Current # of FTEs: 0
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: Yes
 There is no debt outstanding for this project: Yes
 IDA does not hold title to the property: Yes
 The project receives no tax exemptions: Yes



IDA Projects

General Project Information

Project Code: 48010901A
 Project Type: Straight Lease
 Project Name: Policy Paving Corporation
 Project part of another phase or multi phase: No
 Original Project Code:
 Project Purpose Category: Construction
 Total Project Amount: \$1,400,000.00
 Benefited Project Amount: \$900,000.00
 Bond/Note Amount:
 Annual Lease Payment: \$1,250
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 10/14/2008
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 04/29/2009
 or Leasehold Interest:
 Year Financial Assistance is planned to End: 2030

Notes: PILOT starts in 2011. Project will construct and equip a new office building for use with connection with the Policy Paving Corporation.

Location of Project

Address Line1: Twin Bridge Road
 Address Line2:
 City: LIBERTY
 State: NY
 Zip - Plus4: 12754
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Policy Paving Corporation
 Address Line1: P.O. Box 916
 Address Line2:
 City: LIBERTY
 State: NY
 Zip - Plus4: 12754
 Province/Region:
 Country: USA

46.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$6,264
 Local Property Tax Exemption: \$5,675
 School Property Tax Exemption: \$25,171
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$37,110.00
 Total Exemptions Net of RPTL Section 485-b: \$22,432.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$2,864	\$2,864
Local PILOT: \$3,717	\$3,717
School District PILOT: \$11,729	\$11,729
Total PILOTS: \$18,310	\$18,310

Net Exemptions: \$18,800

Project Employment Information

of FTEs before IDA Status: 8
 Original Estimate of Jobs to be created: 4
 Average estimated annual salary of jobs to be created (at Current market rates): 25,000 To: 25,000
 Annualized salary Range of Jobs to be Created: 25,000
 Original Estimate of Jobs to be Retained: 8
 Estimated average annual salary of jobs to be retained (at Current Market rates): 25,000
 # of FTE Construction Jobs during fiscal year: 0
 Current # of FTEs: 19
 Net Employment Change: 11

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



IDA Projects

47.

General Project Information

Project Code: 48010103A
Project Type: Straight Lease
Project Name: R.H. Lodging LLC
Project part of another No
phase or multi phase:
Original Project Code:
Project Purpose Category: Other Categories

Total Project Amount: \$2,000,000.00
Benefited Project Amount: \$1,500,000.00
Bond/Note Amount:

Annual Lease Payment: \$0
Federal Tax Status of Bonds:

Not For Profit: No
Date Project Approved: 08/08/2000
IDA Took Title Yes
to Property:
Date IDA Took Title 01/01/2001

or Leasehold Interest:
Year Financial Assistance is 2016
planned to End:

Notes: Rehabilitation of a vacant motor lodge.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$15,017
Local Property Tax Exemption: \$7,904
School Property Tax Exemption: \$38,011
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$60,932.00
Total Exemptions Net of RPTL Section 485-b: \$60,932.00

PILOT Payment Information

Actual Payment Made Payment Due Per Agreement
County PILOT: \$7,315 \$7,315
Local PILOT: \$3,850 \$3,850
School District PILOT: \$18,516 \$18,516
Total PILOTS: \$29,681 \$29,681

Net Exemptions: \$31,251

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 6
Average estimated annual salary of jobs to be created.(at Current market rates): 17,500 To: 17,500
Annualized salary Range of Jobs to be Created: 17,500
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 8
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 8

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

Location of Project

Address Line1: 283 Rock Hill Road
Address Line2:
City: ROCK HILL
State: NY
Zip - Plus4: 12775
Province/Region:
Country: USA

Applicant Information

Applicant Name: R.H. Lodging LLC
Address Line1: 283 Rock Hill Road
Address Line2:
City: ROCK HILL
State: NY
Zip - Plus4: 12775
Province/Region:
Country: USA



IDA Projects

<p>General Project Information</p> <p>Project Code: 48019907A Project Type: Straight Lease Project Name: RMG Land Holdings, Inc.</p> <p>Project part of another No phase or multi phase: Original Project Code: Project Purpose Category: Wholesale Trade</p> <p>Total Project Amount: \$285,000.00 Benefited Project Amount: \$213,750.00 Bond/Note Amount: Annual Lease Payment: \$500 Federal Tax Status of Bonds: Not For Profit: No Date Project Approved: 10/12/1999 IDA Took Title Yes to Property: Date IDA Took Title 10/01/1999 or Leasehold Interest: Year Financial Assistance is 2015 planned to End:</p> <p>Notes: Acquisition and renovation of a vacant commercial building to house an auto supply wholesale business in the Village of Bloomingburg.</p>	<p>48.</p> <p>Project Tax Exemptions & PILOT Payment Information</p> <p>State Sales Tax Exemption: \$0 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$3,992 Local Property Tax Exemption: \$4,262 School Property Tax Exemption: \$12,883 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$21,137.00 Total Exemptions Net of RPTL Section 485-b: \$21,138.00</p> <p>PILOT Payment Information</p> <table border="1"> <thead> <tr> <th>Actual Payment Made</th> <th>Payment Due Per Agreement</th> </tr> </thead> <tbody> <tr> <td>County PILOT: \$1,490</td> <td>\$1,490</td> </tr> <tr> <td>Local PILOT: \$1,591</td> <td>\$1,591</td> </tr> <tr> <td>School District PILOT: \$4,811</td> <td>\$4,811</td> </tr> <tr> <td>Total PILOTS: \$7,892</td> <td>\$7,892</td> </tr> </tbody> </table> <p>Net Exemptions: \$13,245</p>	Actual Payment Made	Payment Due Per Agreement	County PILOT: \$1,490	\$1,490	Local PILOT: \$1,591	\$1,591	School District PILOT: \$4,811	\$4,811	Total PILOTS: \$7,892	\$7,892
Actual Payment Made	Payment Due Per Agreement										
County PILOT: \$1,490	\$1,490										
Local PILOT: \$1,591	\$1,591										
School District PILOT: \$4,811	\$4,811										
Total PILOTS: \$7,892	\$7,892										
<p>Location of Project</p> <p>Address Line1: 334 Upper Road Address Line2: City: OTISVILLE State: NY Zip - Plus4: 10963 Province/Region: Country: USA</p>	<p>Project Employment Information</p> <p># of FTEs before IDA Status: 4 Original Estimate of Jobs to be created: 4 Average estimated annual salary of jobs to be created (at Current market rates): 25,000 To: 25,000 Annualized salary Range of Jobs to be Created: 25,000 Original Estimate of Jobs to be Retained: 4 Estimated average annual salary of jobs to be retained (at Current Market rates): 25,000 Current # of FTEs: 3 # of FTE Construction Jobs during fiscal year: 0 Net Employment Change: (1)</p>										
<p>Applicant Information</p> <p>Applicant Name: RMG Land Holdings, Inc. Address Line1: 57 Castle High Road Address Line2: City: MIDDLETOWN State: NY Zip - Plus4: 10940 Province/Region: Country: USA</p>	<p>Project Status</p> <p>Current Year Is Last Year for reporting: No There is no debt outstanding for this project: No IDA does not hold title to the property: No The project receives no tax exemptions: No</p>										



IDA Projects

General Project Information	Project Tax Exemptions & PILOT Payment Information	Actual Payment Made	Payment Due Per Agreement
<p>Project Code: 48010506A Project Type: Straight Lease Project Name: Regency Manor Senior Housing LLC</p> <p>Project part of another No phase or multi phase: Original Project Code: Project Purpose Category: Other Categories</p> <p>Total Project Amount: \$7,250,000.00 Benefited Project Amount: \$5,437,500.00 Bond/Note Amount:</p> <p>Annual Lease Payment: \$0 Not For Profit: No Date Project Approved: 02/26/2005 IDA Took Title Yes</p> <p>Date IDA Took Title 11/10/2005 to Property: or Leasehold Interest: Year Financial Assistance is 2011 planned to End:</p> <p>Notes: Construction of affordable senior housing complex consisting of 75 units in the Village of Monticello.</p>	<p>State Sales Tax Exemption: \$0 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$3,423 Local Property Tax Exemption: \$10,360 School Property Tax Exemption: \$8,665 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$22,448.00 Total Exemptions Net of RPTL Section 485-b: \$19,059.00</p> <p>PILOT Payment Information</p>	<p>County PILOT: \$1,470 Local PILOT: \$4,450 School District PILOT: \$3,722 Total PILOTS: \$9,642</p>	<p>County PILOT: \$1,470 Local PILOT: \$4,450 School District PILOT: \$3,722 Total PILOTS: \$9,642</p>
<p>Location of Project</p> <p>Address Line1: Sturgis Road Address Line2: City: MONTICELLO State: NY Zip - Plus4: 12701 Province/Region: Country: USA</p>	<p>Project Employment Information</p> <p># of FTEs before IDA Status: 0 Original Estimate of Jobs to be created: 3 Average estimated annual salary of jobs to be created (at Current market rates): 45,000 To: 45,000 Annualized salary Range of Jobs to be Created: 45,000 Original Estimate of Jobs to be Retained: 0 Estimated average annual salary of jobs to be retained (at Current Market rates): 0 Current # of FTEs: 2 # of FTE Construction Jobs during fiscal year: 0 Net Employment Change: 2</p>	<p>Project Status</p> <p>Current Year Is Last Year for reporting: No There is no debt outstanding for this project: No IDA does not hold title to the property: No The project receives no tax exemptions: No</p>	<p>Applicant Information</p> <p>Applicant Name: Regency Manor Senior Housing LLC Address Line1: 1 Crescent Avenue Address Line2: City: WARWICK State: NY Zip - Plus4: 10990 Province/Region: Country: USA</p>



IDA Projects

General Project Information

Project Code: 48010604A
 Project Type: Straight Lease
 Project Name: Rolling V Bus Corp. / Dimifini Group, Inc.
 Project part of another phase or multi phase: No
 Original Project Code:
 Project Purpose Category: Transportation, Communication, Electric,
 Total Project Amount: \$330,000.00
 Benefited Project Amount: \$247,500.00
 Bond/Note Amount:
 Annual Lease Payment: \$1,000
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 06/13/2006
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 09/01/2006
 or Leasehold Interest:
 Year Financial Assistance is planned to End: 2027

Notes: Expansion of an existing building to be used as office space for this transportation company. Project took property off of tax exempt list and put

Location of Project

Address Line1: P.O. Box 110
 Address Line2: 5008 Main Street
 City: SOUTH FALLSBURG
 State: NY
 Zip - Plus4: 12779
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Rolling V Bus Corp. / Dimifini Gro
 Address Line1: P.O. Box 110
 Address Line2: 5008 Main Street
 City: SOUTH FALLSBURG
 State: NY
 Zip - Plus4: 12779
 Province/Region:
 Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$4,292
 Local Property Tax Exemption: \$5,612
 School Property Tax Exemption: \$14,418
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$24,322.00
 Total Exemptions Net of RPTL Section 485-b: \$21,361.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$2,832	\$2,832
Local PILOT: \$3,704	\$3,704
School District PILOT: \$9,690	\$9,690
Total PILOTS: \$16,226	\$16,226

Net Exemptions: \$8,096

Project Employment Information

of FTEs before IDA Status: 68
 Original Estimate of Jobs to be created: 4
 Average estimated annual salary of jobs to be created (at Current market rates): 30,000 To: 30,000
 Annualized salary Range of Jobs to be Created: 30,000
 Original Estimate of Jobs to be Retained: 68
 Estimated average annual salary of jobs to be retained (at Current Market rates): 30,000
 # of FTE Construction Jobs during fiscal year: 0
 Current # of FTEs: 90
 Net Employment Change: 22

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



IDA Projects

General Project Information	Project Tax Exemptions & PILOT Payment Information	Project Employment Information	Project Status										
<p>Project Code: 48010202A Project Type: Bonds/Notes Issuance Project Name: SCCC Dormitory Corporation</p> <p>Project part of another phase or multi phase: Original Project Code: Project Purpose Category: Other Categories</p> <p>Total Project Amount: \$7,500,000.00 Benefited Project Amount: \$7,500,000.00 Bond/Note Amount: \$8,725,000.00</p> <p>Annual Lease Payment: Not For Profit: Yes Date Project Approved: 06/08/2002 IDA Took Title Yes to Property: Date IDA Took Title 06/08/2002 or Leasehold Interest: Year Financial Assistance is planned to End: 2022</p> <p>Notes: Construction and equipping a student dormitory on the former lands of the Sullivan County Community College. Owned by Not for Profit. No PILOT. Exp</p>	<p>State Sales Tax Exemption: \$0 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$0 Local Property Tax Exemption: \$0 School Property Tax Exemption: \$0 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$0.00</p> <p>Total Exemptions Net of RPTL Section 485-b: \$0.00</p> <p>PILOT Payment Information</p> <table border="1"> <thead> <tr> <th>Actual Payment Made</th> <th>Payment Due Per Agreement</th> </tr> </thead> <tbody> <tr> <td>County PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>Local PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>School District PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>Total PILOTS: \$0</td> <td>\$0</td> </tr> </tbody> </table> <p>Net Exemptions: \$0</p>	Actual Payment Made	Payment Due Per Agreement	County PILOT: \$0	\$0	Local PILOT: \$0	\$0	School District PILOT: \$0	\$0	Total PILOTS: \$0	\$0	<p># of FTEs before IDA Status: 0 Original Estimate of Jobs to be created: 9 Average estimated annual salary of jobs to be created (at Current market rates): 25,000 To: 25,000 Annualized salary Range of Jobs to be Created: 25,000 Original Estimate of Jobs to be Retained: 0 Estimated average annual salary of jobs to be retained (at Current Market rates): 0 Current # of FTEs: 6 # of FTE Construction Jobs during fiscal year: 0 Net Employment Change: 6</p>	<p>Current Year Is Last Year for reporting: No There is no debt outstanding for this project: No IDA does not hold title to the property: No The project receives no tax exemptions: Yes</p>
Actual Payment Made	Payment Due Per Agreement												
County PILOT: \$0	\$0												
Local PILOT: \$0	\$0												
School District PILOT: \$0	\$0												
Total PILOTS: \$0	\$0												
<p>Location of Project Address Line1: 48 Honorable Lawrence H Cooke Driv Address Line2: City: LOCH SHELDRAKE State: NY Zip - Plus4: 12759 Province/Region: Country: USA</p>	<p>Applicant Information Applicant Name: SCCC Dormitory Corporation Address Line1: 48 Honorable Lawrence H Cooke Driv Address Line2: City: LOCH SHELDRAKE State: NY Zip - Plus4: 12759 Province/Region: Country: USA</p>												



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IDA Projects

General Project Information

Project Code: 48010201A
 Project Type: Bonds/Notes Issuance
 Project Name: Sullivan Diagnostic Treatment Center - 2002A
 Project part of another phase or multi phase: Yes
 Original Project Code: 48019301A
 Project Purpose Category: Services
 Total Project Amount: \$16,000,000.00
 Benefited Project Amount: \$9,965,000.00
 Bond/Note Amount: \$9,965,000.00
 Annual Lease Payment:
 Federal Tax Status of Bonds: Tax Exempt
 Not For Profit: Yes
 Date Project Approved: 02/01/2002
 IDA Took Title Yes
 to Property: 02/01/2002
 Date IDA Took Title
 or Leasehold Interest:
 Year Financial Assistance is planned to End: 2022

Notes: Construction and equipping of a learning center for disabled children and adults. Tax exempt organization.

Location of Project

Address Line1: Bemoshe Road
 Address Line2:
 City: HARRIS
 State: NY
 Zip - Plus4: 12742
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Sullivan Diagnostic Treatment Cent
 Address Line1: Bemoshe Road
 Address Line2:
 City: HARRIS
 State: NY
 Zip - Plus4: 12742
 Province/Region:
 Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$0
 Local Property Tax Exemption: \$0
 School Property Tax Exemption: \$0
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$0.00
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 50
 Average estimated annual salary of jobs to be created (at Current market rates): 40,000 To: 40,000
 Annualized salary Range of Jobs to be Created: 40,000
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained (at Current Market rates): 40,000
 Current # of FTEs: 700
 # of FTE Construction Jobs during fiscal Year: 0
 Net Employment Change: 700

Project Status

Current Year Is Last Year for reporting: Yes
 There is no debt outstanding for this project: Yes
 IDA does not hold title to the property: Yes
 The project receives no tax exemptions: Yes



IDA Projects

General Project Information

Project Code: 48010204A
 Project Type: Bonds/Notes Issuance
 Project Name: Sullivan Diagnostic Treatment Center - 2002B
 Project part of another phase or multi phase: Yes
 Original Project Code: 48019301A
 Project Purpose Category: Services
 Total Project Amount: \$9,000,000.00
 Benefited Project Amount: \$3,035,000.00
 Bond/Note Amount: \$3,035,000.00
 Annual Lease Payment:
 Federal Tax Status of Bonds: Tax Exempt
 Not For Profit: Yes
 Date Project Approved: 02/01/2002
 IDA Took Title Yes
 to Property:
 Date IDA Took Title: 02/01/2002
 or Leasehold Interest:
 Year Financial Assistance is planned to End: 2022

Notes: Construction and equipping of a learning center for disabled children and adults.

Location of Project

Address Line1: Benmoshe Road
 Address Line2:
 City: HARRIS
 State: NY
 Zip - Plus4: 12742
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Sullivan Diagnostic Treatment Cent
 Address Line1: Benmoshe Road
 Address Line2:
 City: HARRIS
 State: NY
 Zip - Plus4: 12742
 Province/Region:
 Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$0
 Local Property Tax Exemption: \$0
 School Property Tax Exemption: \$0
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$0.00
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

# of FTEs before IDA Status:	0
Original Estimate of Jobs to be created:	0
Average estimated annual salary of jobs to be created (at Current market rates):	40,000 To: 40,000
Annualized salary Range of Jobs to be Created:	40,000 To: 40,000
Original Estimate of Jobs to be Retained:	0
Estimated average annual salary of jobs to be retained (at Current Market rates):	40,000
# of FTE Construction Jobs during fiscal year:	0
Current # of FTEs:	0
Net Employment Change:	0

Project Status

Current Year Is Last Year for reporting: Yes
 There is no debt outstanding for this project: Yes
 IDA does not hold title to the property: Yes
 The project receives no tax exemptions: Yes



IDA Projects
 General Project Information

Project Code: 48010606A
 Project Type: Bonds/Notes Issuance
 Project Name: Sullivan Diagnostic Treatment Center - 2006A
 Project part of another Yes
 phase or multi phase:
 Original Project Code: 48019301A
 Project Purpose Category: Services

Total Project Amount: \$0.00
 Benefited Project Amount: \$0.00
 Bond/Note Amount: \$2,855,000.00
 Annual Lease Payment:
 Federal Tax Status of Bonds: Tax Exempt
 Not For Profit: Yes
 Date Project Approved: 05/24/2006
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 05/24/2006
 or Leasehold Interest:
 Year Financial Assistance is 2026
 planned to End:

Notes: Refinancing of existing debt for learning center for the disabled.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$0
 Local Property Tax Exemption: \$0
 School Property Tax Exemption: \$0
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$0.00
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 0
 Average estimated annual salary of jobs to be created (at Current market rates): 0
 Annualized salary Range of Jobs to be Created: 0 To: 0
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained (at Current Market rates): 45,000
 Current # of FTEs: 0
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: Yes
 There is no debt outstanding for this project: Yes
 IDA does not hold title to the property: Yes
 The project receives no tax exemptions: Yes

Applicant Information

Applicant Name: Sullivan Diagnostic Treatment Cent
 Address Line1: Benmoshe Road
 Address Line2:
 City: HARRIS
 State: NY
 Zip - Plus4: 12742
 Province/Region:
 Country: USA

IDA Projects

General Project Information

Project Code: 48010607A
 Project Type: Bonds/Notes Issuance
 Project Name: Sullivan Diagnostic Treatment Center - 2006B
 Project part of another Yes
 Phase or multi phase:
 Original Project Code: 48019301A
 Project Purpose Category: Services
 Total Project Amount: \$0.00
 Benefited Project Amount: \$0.00
 Bond/Note Amount: \$5,550,000.00
 Annual Lease Payment:
 Federal Tax Status of Bonds: Tax Exempt
 Not For Profit: Yes
 Date Project Approved: 05/24/2006
 IDA Took Title Yes
 to Property: 05/24/2006
 Date IDA Took Title
 or Leasehold Interest:
 Year Financial Assistance Is 2026
 planned to End:
 Notes: Refinancing of existing debt for learning center for the disabled.

Location of Project

Address Line1: Benmoshe Road
 Address Line2:
 City: HARRIS
 State: NY
 Zip - Plus4: 12742
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Sullivan Diagnostic Treatment Cent
 Address Line1: Benmoshe Road
 Address Line2:
 City: HARRIS
 State: NY
 Zip - Plus4: 12742
 Province/Region:
 Country: USA

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Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$0
 Local Property Tax Exemption: \$0
 School Property Tax Exemption: \$0
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$0.00
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 0
 Average estimated annual salary of jobs to be created (at Current market rates): 0
 Annualized salary Range of Jobs to be Created: 0 To: 0
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 45,000
 Current # of FTEs: 0
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: Yes
 There is no debt outstanding for this project: Yes
 IDA does not hold title to the property: Yes
 The project receives no tax exemptions: Yes



IDA Projects

General Project Information

Project Code: 48010608a
 Project Type: Bonds/Notes Issuance
 Project Name: Sullivan Diagnostic Treatment Center - 2006C
 Project part of another phase or multi phase: Yes
 Original Project Code: 48019301A
 Project Purpose Category: Services
 Total Project Amount: \$0.00
 Benefited Project Amount: \$0.00
 Bond/Note Amount: \$7,450,000.00
 Annual Lease Payment:
 Federal Tax Status of Bonds: Tax Exempt
 Not For Profit: Yes
 Date Project Approved: 05/24/2006
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 05/24/2006
 or Leasehold Interest:
 Year Financial Assistance is 2026
 planned to End:

Notes: Refinancing of existing debt for learning center for the disabled.

Location of Project

Address Line1: Benmoshe Road
 Address Line2:
 City: HARRIS
 State: NY
 Zip - Plus4: 12742
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Sullivan Diagnostic Treatment Cent
 Address Line1: Benmoshe Road
 Address Line2:
 City: HARRIS
 State: NY
 Zip - Plus4: 12742
 Province/Region:
 Country: USA

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Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$0
 Local Property Tax Exemption: \$0
 School Property Tax Exemption: \$0
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$0.00
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$0
 Local PILOT: \$0
 School District PILOT: \$0
 Total PILOTS: \$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 0
 Average estimated annual salary of jobs to be created (at Current market rates): 0 To: 0
 Annualized salary Range of Jobs to be Created: 0
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained (at Current Market rates): 45,000
 Current # of FTEs: 0
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: Yes
 There is no debt outstanding for this project: Yes
 IDA does not hold title to the property: Yes
 The project receives no tax exemptions: Yes

IDA Projects

General Project Information

Project Code: 48010609A
Project Type: Bonds/Notes Issuance
Project Name: Sullivan Diagnostic Treatment Center - 2006D
Project part of another Yes
phase or multi phase:
Original Project Code: 48019301A
Project Purpose Category: Services

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$5,445,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 05/24/2006

IDA Took Title Yes

to Property: 05/24/2006

Date IDA Took Title

or Leasehold Interest:

Year Financial Assistance is 2026

planned to End:

Notes: Refinancing of existing debt for learning center for the disabled.

Location of Project

Address Line1: Bemmoshe Road

Address Line2:

City: HARRIS

State: NY

Zip - Plus4: 12742

Province/Region:

Country: USA

Applicant Information

Applicant Name: Sullivan Diagnostic Treatment Cent

Address Line1: Bemmoshe Road

Address Line2:

City: HARRIS

State: NY

Zip - Plus4: 12742

Province/Region:

Country: USA

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Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$0
Local PILOT: \$0
School District PILOT: \$0
Total PILOTS: \$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created. (at Current market rates): 0 To: 0
Annualized salary Range of Jobs to be Created: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained. (at Current Market rates): 45,000
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: Yes
There is no debt outstanding for this project: Yes
IDA does not hold title to the property: Yes
The project receives no tax exemptions: Yes



IDA Projects

General Project Information

Project Code: 48010703A
 Project Type: Bonds/Notes Issuance
 Project Name: Sullivan Diagnostic Treatment Center - 2007
 Project part of another Yes
 Phase or multi phase:
 Original Project Code: 48019301A
 Project Purpose Category: Services
 Total Project Amount: \$30,000,000.00
 Benefited Project Amount: \$30,000,000.00
 Bond/Note Amount: \$36,065,000.00
 Annual Lease Payment:
 Federal Tax Status of Bonds: Tax Exempt
 Not For Profit: Yes
 Date Project Approved: 06/26/2007
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 06/26/2007
 or Leasehold Interest:
 Year Financial Assistance is 2027
 planned to End:

Notes: Expansion of a learning center for disabled children and adults.

Location of Project

Address Line1: Benmoshe Road
 Address Line2:
 City: HARRIS
 State: NY
 Zip - Plus4: 12742
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Sullivan Diagnostic Treatment Cent
 Address Line1: Benmoshe Road
 Address Line2:
 City: HARRIS
 State: NY
 Zip - Plus4: 12742
 Province/Region:
 Country: USA

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Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$0
 Local Property Tax Exemption: \$0
 School Property Tax Exemption: \$0
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$0.00
 Total Exemptions Net of RPTL Section 485-B: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 500
 Average estimated annual salary of jobs to be created (at Current market rates): 45,000 To: 45,000
 Annualized salary Range of Jobs to be Created: 45,000
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained (at Current Market rates): 45,000
 Current # of FTEs: 624
 # of FTE Construction Jobs during fiscal year: 16
 Net Employment Change: 624

Project Status

Current Year Is Last Year for reporting: Yes
 There is no debt outstanding for this project: Yes
 IDA does not hold title to the property: Yes
 The project receives no tax exemptions: Yes

IDA Projects

General Project Information

Project Code: 48010004A
Project Type: Straight Lease
Project Name: Sutphen East Corporation

Project part of another No
phase or multi phase:
Original Project Code:
Project Purpose Category: Manufacturing

Total Project Amount: \$225,000.00
Benefited Project Amount: \$168,750.00
Bond/Note Amount:

Annual Lease Payment: \$4,500

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 02/08/2000

IDA Took Title Yes

Date IDA Took Title 04/07/2000

or Leasehold Interest:

Year Financial Assistance Is 2021

planned to End:

Notes: Expansion of a manufacturing business in an industrial park that repairs fire engines and equipment.

Location of Project

Address Line1: P.O. Box 16

Address Line2: Airport Road

City: WHITE LAKE

State: NY

Zip - Plus4: 12786

Province/Region:

Country: USA

Applicant Information

Applicant Name: Sutphen East Corporation

Address Line1: P.O. Box 16

Address Line2: Airport Road

City: WHITE LAKE

State: NY

Zip - Plus4: 12786

Province/Region:

Country: USA

59.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$3,700
Local Property Tax Exemption: \$2,922
School Property Tax Exemption: \$14,992
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$21,614.00
Total Exemptions Net of RPTL Section 485-b: \$21,615.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$1,443	\$1,443
Local PILOT: \$1,139	\$1,139
School District PILOT: \$5,959	\$5,959
Total PILOTS: \$8,541	\$8,541

Net Exemptions: \$13,073

Project Employment Information

of FTEs before IDA Status: 16
Original Estimate of Jobs to be created: 8
Average estimated annual salary of jobs to be created (at Current market rates): 25,000 To: 25,000
Annualized salary Range of Jobs to be Created: 25,000
Original Estimate of Jobs to be Retained: 16
Estimated average annual salary of jobs to be retained. (at Current Market rates): 25,000
Current # of FTEs: 25.25
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 9.25

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No



60.

IDA Projects
 General Project Information

Project Code: 48010001A
 Project Type: Straight Lease
 Project Name: Swan Lake Realty Holding Corp.
 Project part of another No
 Phase or multi phase:
 Original Project Code:
 Project Purpose Category: Other Categories
 Total Project Amount: \$0.00
 Benefited Project Amount: \$0.00
 Bond/Note Amount:
 Annual Lease Payment: \$0
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 02/15/2000
 IDA Took Title Yes
 to Property: 02/28/2000
 Date IDA Took Title
 or Leasehold Interest:
 Year Financial Assistance is 2015
 planned to End:

Notes: Project facilitated the refinancing of premises owned by Swan Lake Realty Holding Corp to provide security to a bank for the posting of a letter of credit

Location of Project

Address Line1: Route 55, Briscoe Road
 Address Line2:
 City: SWAN LAKE
 State: NY
 Zip - Plus4: 12783
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Swan Lake Realty Holding Corp.
 Address Line1: Route 55, Briscoe Road
 Address Line2:
 City: SWAN LAKE
 State: NY
 Zip - Plus4: 12783
 Province/Region:
 Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$857
 Local Property Tax Exemption: \$1,112
 School Property Tax Exemption: \$3,444
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$5,413.00
 Total Exemptions Net of RPIL Section 485-b: \$5,414.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$482	\$482
Local PILOT: \$860	\$860
School District PILOT: \$1,976	\$1,976
Total PILOTS: \$3,318	\$3,318

Net Exemptions: \$2,095

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 0
 Average estimated annual salary of jobs to be created.(at Current market rates): 0 To: 0
 Annualized salary Range of Jobs to be Created: 0
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
 Current # of FTEs: 0
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



IDA Projects

General Project Information

Project Code: 48019803A
 Project Type: Straight Lease
 Project Name: Swan Lake Resort Hotel
 Project part of another No
 Phase or multi phase:
 Original Project Code:
 Project Purpose Category: Other Categories

Total Project Amount: \$3,000,000.00
 Benefited Project Amount: \$2,250,000.00
 Bond/Note Amount:

Annual Lease Payment: \$5,250

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 12/31/1998

IDA Took Title Yes

Date IDA Took Title 12/01/1998

or Leasehold Interest:

Year Financial Assistance is 2013

Planned to End:

Notes: Renovation and equipping of a delapidated hotel.

Location of Project

Address Line1: Route 55, Briscoe Road
 Address Line2:
 City: SWAN LAKE
 State: NY
 Zip - Plus4: 12783
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Swan Lake Resort Hotel
 Address Line1: Route 55, Briscoe Road
 Address Line2:
 City: SWAN LAKE
 State: NY
 Zip - Plus4: 12783
 Province/Region:
 Country: USA

61.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$31,232
 Local Property Tax Exemption: \$31,935
 School Property Tax Exemption: \$126,052
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$189,219.00
 Total Exemptions Net of RPTL Section 485-b: \$189,220.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$28,043	\$28,043
Local PILOT: \$28,831	\$28,831
School District PILOT: \$115,365	\$115,365
Total PILOTS: \$172,239	\$172,239

Net Exemptions: \$16,980

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 54
 Average estimated annual salary of jobs to be created (at Current market rates): 25,000 To: 25,000
 Annualized salary Range of Jobs to be Created: 25,000
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained (at Current Market rates): 0
 Current # of FTEs: 9
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 9

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No

IDA Projects

General Project Information

Project Code: 48010104A
Project Type: Straight Lease
Project Name: Turtlehead Enterprises, LLC

Project part of another No
phase or multi phase:
Original Project Code:
Project Purpose Category: Services

Total Project Amount: \$1,000,000.00
Benefited Project Amount: \$750,000.00
Bond/Note Amount:

Annual Lease Payment: \$1,000
Federal Tax Status of Bonds:

Not For Profit: No
Date Project Approved: 10/10/2000
IDA Took Title Yes

to Property:
Date IDA Took Title 01/11/2001

or Leasehold Interest:
Year Financial Assistance is 2021
planned to End:

Notes: Construction and equipping of a new medical facility.

Location of Project

Address Line1: P.O. Box 426
Address Line2: Harris - Bushville Road
City: HARRIS
State: NY
Zip - Plus4: 12742
Province/Region:
Country: USA

Applicant Information

Applicant Name: Turtlehead Enterprises, LLC
Address Line1: P.O. Box 426
Address Line2: Harris - Bushville Road
City: HARRIS
State: NY
Zip - Plus4: 12742
Province/Region:
Country: USA

62.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$5,720
Local Property Tax Exemption: \$3,011
School Property Tax Exemption: \$14,479
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$23,210.00
Total Exemptions Net of RPIL Section 485-b: \$23,210.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$2,014	\$2,014
Local PILOT: \$1,060	\$1,060
School District PILOT: \$5,098	\$5,098
Total PILOTS: \$8,172	\$8,172

Net Exemptions: \$15,038

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 6
Average estimated annual salary of jobs to be created. (at Current market rates): 20,000 To: 20,000
Annualized salary Range of Jobs to be Created: 20,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained. (at Current Market rates): 0
Current # of FTEs: 9
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 9

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No



IDA Projects

General Project Information

Project Code: 48010701A
 Project Type: Straight Lease
 Project Name: Villa Roma Resort and Conference Center, Inc.
 Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Other Categories

Total Project Amount: \$7,000,000.00
 Benefited Project Amount: \$5,250,000.00
 Bond/Note Amount:
 Annual Lease Payment: \$6,000
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 12/19/2006
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 04/20/2007
 or Leasehold Interest:
 Year Financial Assistance is 2023
 planned to End:

Notes: Reconstruction and equipping of a resort complex that was damaged by fire in 2006.

Location of Project

Address Line1: 356 Villa Roma Road
 Address Line2:
 City: CALLICOON
 State: NY
 Zip - Plus4: 12723
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Villa Roma Resort and Conference C
 Address Line1: 356 Villa Roma Road
 Address Line2:
 City: CALLICOON
 State: NY
 Zip - Plus4: 12723
 Province/Region:
 Country: USA

63.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$84,501
 Local Property Tax Exemption: \$83,262
 School Property Tax Exemption: \$185,503
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$353,266.00
 Total Exemptions Net of RPTL Section 485-b: \$335,756.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$68,459	\$68,459
Local PILOT: \$67,455	\$67,455
School District PILOT: \$156,779	\$156,779
Total PILOTS: \$292,693	\$292,693

Net Exemptions: \$60,573

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 200
 Average estimated annual salary of jobs to be created.(at Current market rates): 22,000 To: 22,000
 Annualized salary Range of Jobs to be Created: 22,000
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
 Current # of FTEs: 305
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 305

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No

IDA Projects

<p>General Project Information</p> <p>Project Code: 48010801A Project Type: Straight Lease Project Name: West Delaware Hydro Associates, L.P.</p> <p>Project part of another No phase or multi phase: Original Project Code: Project Purpose Category: Transportation, Communication, Electric,</p> <p>Total Project Amount: \$9,000,000.00 Benefited Project Amount: \$9,000,000.00 Bond/Note Amount:</p> <p>Annual Lease Payment: \$0 Not For Profit: No Date Project Approved: 12/31/2007 IDA Took Title Yes to Property: Date IDA Took Title 12/31/2007 or Leasehold Interest: Year Financial Assistance is 2012 planned to End:</p> <p>Notes: No PILOT. This is a five year extension to an original agreement that started in 1987. The Agency receives rent based upon a schedule of payments result</p>	<p>64.</p> <p>Project Tax Exemptions & PILOT Payment Information</p> <p>State Sales Tax Exemption: \$0 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$178,135 Local Property Tax Exemption: \$130,834 School Property Tax Exemption: \$535,034 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$844,003.00 Total Exemptions Net of RPTL Section 485-b: \$844,004.00</p> <p>PILOT Payment Information</p> <table border="1"> <thead> <tr> <th>Actual Payment Made</th> <th>Payment Due Per Agreement</th> </tr> </thead> <tbody> <tr> <td>County PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>Local PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>School District PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>Total PILOTS: \$0</td> <td>\$0</td> </tr> </tbody> </table> <p>Net Exemptions: \$844,003</p>	Actual Payment Made	Payment Due Per Agreement	County PILOT: \$0	\$0	Local PILOT: \$0	\$0	School District PILOT: \$0	\$0	Total PILOTS: \$0	\$0
Actual Payment Made	Payment Due Per Agreement										
County PILOT: \$0	\$0										
Local PILOT: \$0	\$0										
School District PILOT: \$0	\$0										
Total PILOTS: \$0	\$0										
<p>Location of Project</p> <p>Address Line1: 1324 Route 55 Address Line2: City: GRAHAMSVILLE State: NY Zip - Plus4: 12740 Province/Region: Country: USA</p>	<p>Project Employment Information</p> <p># of FTEs before IDA Status: 0 Original Estimate of Jobs to be created: 2 Average estimated annual salary of jobs to be created (at Current market rates): 30,000 To: 30,000 Annualized salary Range of Jobs to be Created: 30,000 Original Estimate of Jobs to be Retained: 0 Estimated average annual salary of jobs to be retained (at Current Market rates): 0 Current # of FTEs: 2 # of FTE Construction Jobs during fiscal year: 0 Net Employment Change: 2</p>										
<p>Applicant Information</p> <p>Applicant Name: West Delaware Hydro Associates, L. Address Line1: P.O. Box 600 Address Line2: City: MARLBOROUGH State: MA Zip - Plus4: 01752 Province/Region: Country: USA</p>	<p>Project Status</p> <p>Current Year Is Last Year for reporting: No There is no debt outstanding for this project: No IDA does not hold title to the property: No The project receives no tax exemptions: No</p>										



IDA Projects

General Project Information

Project Code: 48010502A
Project Type: Straight Lease
Project Name: Woodridge Family Restaurant
Project part of another No
Phase or multi phase:
Original Project Code:
Project Purpose Category: Services

Total Project Amount: \$315,000.00
Benefited Project Amount: \$236,250.00
Bond/Note Amount:

Annual Lease Payment: \$1,500
Federal Tax Status of Bonds:
Not For Profit: No

Date Project Approved: 04/12/2005
IDA Took Title Yes
to Property:
Date IDA Took Title 09/01/2005

or Leasehold Interest:
Year Financial Assistance is 2021
planned to End:
Notes: Rebuild a main street restaurant that was destroyed by fire in 2004.

Location of Project

Address Line1: 22 Green Avenue
Address Line2:
City: WOODRIDGE
State: NY
Zip - Plus4: 12789
Province/Region:
Country: USA

Applicant Information

Applicant Name: Woodridge Family Restaurant
Address Line1: 22 Green Avenue
Address Line2:
City: WOODRIDGE
State: NY
Zip - Plus4: 12789
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$1,638
Local Property Tax Exemption: \$3,240
School Property Tax Exemption: \$5,503
Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$10,381.00
Total Exemptions Net of RPTL Section 485-b: \$9,523.00

PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$428 \$428
Local PILOT: \$847 \$847
School District PILOT: \$1,466 \$1,466
Total PILOTS: \$2,741 \$2,741

Net Exemptions: \$7,640

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 9
Average estimated annual salary of jobs to be created. (at Current market rates): 25,000 To: 25,000
Annualized salary Range of Jobs to be Created: 25,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained. (at Current Market rates): 0
Current # of FTEs: 1
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 1

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No



Annual Report for Sullivan County Industrial Development Agency
 Fiscal Year Ending: 12/31/2011

Run Date: 03/29/2012
 Status: CERTIFIED

IDA Projects

General Project Information

Project Code: 48019904A
 Project Type: Straight Lease
 Project Name: Wurtsboro Center, LLC

Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Services

Total Project Amount: \$1,500,000.00
 Benefited Project Amount: \$1,125,000.00
 Bond/Note Amount:
 Annual Lease Payment: \$1,250
 Federal Tax Status of Bonds:

Not For Profit: No
 Date Project Approved: 09/10/1999
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 11/01/1999
 or Leasehold Interest:
 Year Financial Assistance is 2018
 Planned to End:

Notes: New construction of 45,000 sq ft
 building to include services and retail
 units.

Location of Project

Address Line1: Route 209
 Address Line2:
 City: WURTSBORO
 State: NY
 Zip - Plus4: 12790
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Wurtsboro Center, LLC
 Address Line1: P.O. Box 1176
 Address Line2: Route 209
 City: WURTSBORO
 State: NY
 Zip - Plus4: 12790
 Province/Region:
 Country: USA

66.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$10,351
 Local Property Tax Exemption: \$6,756
 School Property Tax Exemption: \$26,037
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$43,144.00
 Total Exemptions Net of RPTL Section 485-b: \$43,145.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$3,288	\$3,288
Local PILOT: \$2,947	\$2,947
School District PILOT: \$8,272	\$8,272
Total PILOTS: \$14,507	\$14,507

Net Exemptions: \$28,637

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 42
 Average estimated annual salary of Jobs to be created (at Current market rates): 22,000 To: 22,000
 Annualized salary Range of Jobs to be Created: 22,000 To: 22,000
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 0
 Current # of FTEs: 23
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 23

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



Annual Report for Sullivan County Industrial Development Agency
Fiscal Year Ending:12/31/2011

Run Date: 03/29/2012
Status: CERTIFIED

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
66	\$7,248,495.0	\$4,107,726.0	\$3,140,769	3,400

Annual Report for Sullivan County Industrial Development Agency
Fiscal Year Ending:12/31/2011

Run Date: 03/29/2012
Status: CERTIFIED

Additional Comments:

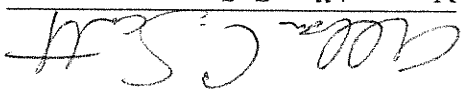
**CERTIFICATE OF THE CHIEF EXECUTIVE OFFICER
AND THE CHIEF FISCAL OFFICER
OF THE COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY**

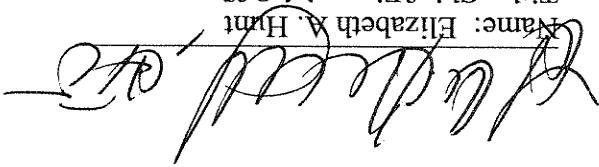
The undersigned, being the duly appointed chief executive officer and chief fiscal officer of the County of Sullivan Industrial Development Agency (the "Agency"), hereby certify, pursuant to subdivision 3 of Section 2800 of the Public Authorities Law, as follows:

The financial information provided within the FY 2011 Annual Report of the Agency, dated as of March 29, 2012, is accurate, correct, and does not contain any untrue statement of material fact. The Annual Report does not omit any material fact which, if omitted, would cause the report to be misleading in light of the circumstances under which the report and any such statement made therein are made. The Annual Report fairly presents in all material respects the financial condition and results of operations of the Corporation as of, and for, the periods present in said report.

The Annual Report is hereby approved.

IN WITNESS WHEREOF, the undersigned chief executive officer and chief fiscal officer have executed this Certificate as of the 29th day of March, 2012.


Name: Allan C. Scott
Title: Chief Executive Officer


Name: Elizabeth A. Hunt
Title: Chief Financial Officer