

**RESOLUTION APPROVING EASEMENT AGREEMENT
DOC-1561 ULSTER AVENUE MOB, LLC PROJECT**

A regular meeting of Ulster County Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located in the Ulster County Office Building, 6th Floor, 244 Fair Street, Kingston, New York on August 8, 2018 at 8:00 a.m., local time.

The meeting was called to order by the Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Randall Leverette	Chairman
James Malcolm	Vice Chairman
Michael Ham	Secretary
Faye Storms	Assistant Secretary
Richard Jones	Treasurer
Paul Andreassen	Assistant Treasurer
Daniel Savona	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Suzanne Holt	Director, Office of Economic Development
Christopher J. Rioux	Chief Financial Officer
Evelyn Heinbach	Senior Economic Developer
Kayleen Scali	Confidential Secretary to the Senior Economic Developer
A. Joseph Scott, III, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. _____

**RESOLUTION CONSENTING TO AND AUTHORIZING THE EXECUTION AND
DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT TO THE DOC-1561
ULSTER AVENUE MOB, LLC PROJECT.**

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York (the “Enabling Act”) was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York; and

WHEREAS, the Enabling Act authorizes and provides for the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York (the “State”) and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and dispose of land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for

manufacturing, warehousing, research, commercial or industrial purposes, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency to lease or sell any or all of its facilities for the purpose of carrying out any of its corporate purposes to mortgage and pledge any or all of its facilities, whether then owned or thereafter acquired, and to pledge the revenues and receipts from the lease or sale thereof; and

WHEREAS, the Agency was created, pursuant to and in accordance with the provisions of the Enabling Act, by Chapter 787 of the Laws of 1976 of the State (collectively, with the Enabling Act, the "Act") and is empowered under the Act to undertake the Project (as hereinafter defined) in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State and improve their standard of living; and

WHEREAS, on March 13, 2013 (the "Closing Date"), the Agency entered into a lease agreement dated as of March 1, 2013 (the "Lease Agreement") by and between the Agency and MHMG-KM Kingston, LLC (the "Original Company") for the purpose of undertaking a project (the "Project") consisting of the following: (A) (1) the acquisition of an interest in an approximately 15 acre parcel of land located at 1561 Ulster Avenue in the Town of Ulster, Ulster County, New York (the "Property"), including the existing improvements located thereon containing approximately 15,000 square feet of space (collectively, the "Existing Facility"), (2) the demolition of the Existing Facility, (3) the construction on a 6.062 acre portion of the Property (the "Land") of a new 4-story building to contain approximately 84,000 square feet of space (the "Facility") and (4) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment") (the Land, the Existing Facility, the Facility and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to be owned by the Original Company and leased to CareMount Medical, P.C. (formerly known as Mid Hudson Medical Group, P.C. (the "Tenant") and utilized by the Tenant as medical office space and other directly and indirectly related activities; (B) the lease (with or without an option to purchase) or sale of the Project Facility to the Original Company and (C) the granting of certain financial assistance with respect to the foregoing, including exemptions from real estate transfer taxes, sales taxes and mortgage taxes ("Financing Assistance"); and

WHEREAS, simultaneously with the execution and delivery of the Lease Agreement (the "Closing"), (A) the Original Company executed and delivered to the Agency (1) a certain lease to Agency dated as of March 1, 2013 (the "Lease to Agency") from the Original Company to the Agency, (2) a certain license agreement dated as of March 1, 2013 (the "License to Agency") by and between the Original Company, as licensor, and the Agency, as licensee, pursuant to which the Original Company granted to the Agency (a) a license to enter upon the balance of the Land (the "Licensed Premises") for the purpose of undertaking and completing the Project and (b) in the event of an occurrence of an Event of Default by the Original Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement, (3) a bill of sale dated as of March 1, 2013 (the "Bill of Sale to Agency"), which conveyed to the Agency all right, title and interest of the Original Company in the Equipment, (4) a payment in lieu of tax agreement dated as of March 1, 2013 (the "Payment in Lieu of Tax Agreement") by and between the Agency and the Original Company, pursuant to which the Original Company agreed to pay certain payments in lieu of taxes with respect to the Project Facility, and (5) a project benefits agreement dated as of March 1, 2013 (the "Project Benefits Agreement") relating to the granting of the Financial Assistance by the Agency to the Original Company and (B) the Agency (1) mailed to the assessor and the chief executive officer of each "affected tax jurisdiction" (within the meaning of such quoted term in Section 854(16) of the Act) a copy of a New York State Board of Real Property Services Form 412-a (the form required to be filed by the Agency in

order for the Agency to obtain a real property tax exemption with respect to the Project Facility under Section 412-a of the Real Property Tax Law) (the “Real Property Tax Exemption Form”) relating to the Project Facility and the Payment in Lieu of Tax Agreement and (2) executed and delivered to the Original Company a sales tax exemption letter (the “Sales Tax Exemption Letter”) to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance (collectively, with the Lease Agreement, the “Basic Documents”); and

WHEREAS, pursuant to a resolution duly adopted by the members of the Agency on January 11, 2017 (the “Resolution Authorizing Conveyance and Assignment”), the Agency authorized the execution and delivery of an assignment agreement providing for the assignment by the Original Company of the Basic Documents to DOC-1561 Ulster Avenue MOB, LLC (the “Company”); and

WHEREAS, in connection with the undertaking of the Project, certain public infrastructure improvements were required to be made on the Land, including the installation of a traffic control device (the “Public Improvement”); and

WHEREAS, the Company, by letter dated July 31, 2018, a copy of which is attached as Schedule A (the “Request”), has requested the Agency to consent to the granting of an easement to New York State Department of Transportation to provide for the installation and maintenance of such Public Improvement and the execution of certain easement documents (the “Easement Documents”); and

WHEREAS, the Company is requesting the action by the Agency solely because the Agency has a leasehold interest in the Land due to the undertaking of the Project;

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

Section 1. Pursuant to SEQRA, the approval of the Request is not an “action” under SEQRA and therefore is not subject to SEQRA review by the Agency.

Section 2. The Agency hereby approves the Request and the execution of the Easement Documents; provided, however, that such consent is contingent upon (A) the written consent by any holder of any mortgage on the Project Facility, if required, (B) approval by Agency Counsel to the form of the Easement Documents, (C) compliance with the terms and conditions contained in the Basic Documents (as defined in the Lease Agreement), (D) evidence satisfactory to the Agency that all payments in lieu of taxes and other local fees and assessments relating to the Project Facility, if any, have been paid by the Company, (E) the payment by the Company of the administrative fee of the Agency in the amount equal to \$_____, and all other fees and expenses of the Agency in connection with the delivery of the Easement Documents, including the fees of Agency Counsel, (F) no additional Financial Assistance is being granted to the Company, and (G) the following additional conditions: _____.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chairman (or Vice Chairman) of the Agency is hereby authorized to execute and deliver the Easement Documents and any related documents necessary to provide for the Request, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, with terms and conditions approved by the Chairman (or Vice Chairman), the execution thereof by the Chairman (or Vice Chairman) to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Request, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Request.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Randall Leverette	VOTING	_____
James Malcolm	VOTING	_____
Michael Ham	VOTING	_____
Faye Storms	VOTING	_____
Richard Jones	VOTING	_____
Paul Andreassen	VOTING	_____
Daniel Savona	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
)SS.:
COUNTY OF ULSTER)

I, the undersigned, (Assistant) Secretary of the Ulster County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on August 8, 2018, with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Agency and of such Resolution set forth therein and insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due public notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 8th day of August, 2018.

(Assistant) Secretary

(S E A L)

SCHEDULE A
LETTER FROM COMPANY COUNSEL

LAW OFFICES OF
EUGENE M. SNEERINGER, JR.

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ALBANY, NEW YORK 12207

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July 31, 2018

Ulster County Industrial Development Agency
c/o A. Joseph Scott
Hodgson Russ LLP
677 Broadway, Suite 301
Albany, NY 12207

Re: MHMG-KM Kingston Project
Now DOC-1561 Ulster Avenue

Dear Mr. Scott:

In connection with the captioned project NYS Department of Transportation required the installation of a traffic signal and the acquisition/appropriation without consideration of an easement for the maintenance of the traffic signal facility. DOT requires that the affected parties, having an interest in the project, provide to it a release of any claim for compensation.

Enclosed please find (1) for execution by the Agency the DOT required release and (2) similar documents executed by other parties in interest to the affected property.

We appreciate your assistance and request that the Agency execute the attached release.

Very truly yours,



Eugene M. Sneeringer, Jr., Esq.

cc: Jeff Kane

Enclosure

EMSJR/vcp
4540-13 Ulster County IDA/L