

RESOLUTION
DEVELOPER'S AGREEMENT WITH NEW PALTZ HOSPITALITY, LLC
(Hampton Inn)

At a meeting of the Town Board of the Town of New Paltz, Ulster County, New York, held at the Town Hall, in New Paltz, New York, in said Town on the ____ day of _____, 2014, at _____ o'clock P.M., Prevailing time.

The meeting was called to order by Supervisor Zimet, and upon roll being called, the following roll was taken:

	<u>PRESENT</u>	<u>ABSENT</u>
Supervisor Susan Zimet	_____	_____
Council Member Jeffrey Logan	_____	_____
Council Member Jean Gallucci	_____	_____
Council Member Kevin Barry	_____	_____
Council Member Daniel Torres	_____	_____

The following resolution was offered by Council Member _____ who moved its adoption, seconded by Council Member _____, to wit:

WHEREAS, New Paltz Hospitality, LLC (hereinafter referred to as the "DEVELOPER") has previously received the necessary site plan approvals from the Town of New Paltz Planning Board for the demolition of the existing building and for the construction of hotel improvements and parking areas upon property owned by Developer located on the east side of South Putt Corners Road in the Town of New Paltz, and

WHEREAS, as a condition of such approval, the Planning Board has required

that the Developer enter into a "Developer's Agreement" with the Town to define the work to be performed and to provide, among other things, certain financial security to the town to assure that certain site work will be properly performed; and

WHEREAS, the Town's Engineer has advised that a bond or other security in form acceptable to the Town and to its attorney in the amount of \$30,000.00 for all required demolition work and in the amount of \$194,500.00 for certain construction activities would be sufficient to ensure safe demolition of the existing structure and for the required construction activities should the Developer not complete such work in a timely manner and in accordance with the site plan approval requirements;

NOW, THEREFORE, BE IT RESOLVED that the Supervisor of the Town of New Paltz, or the Deputy Supervisor, as the case may be, is hereby authorized to sign on behalf of the Town the "Developer's Agreement" in the form attached and to sign such other, further and different documents as are necessary and proper to give full force and effect to the purposes and intent of this resolution; and it is further

RESOLVED that the "Developer's Agreement" signed on behalf of the Town shall not become effective until such time as the town is in receipt of a fully signed "Developer's Agreement" by NEW PALTZ HOSPITALITY, LLC.

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

VOTE	AYE	NAY	ABSTAIN
Supervisor Susan Zimet	_____	_____	_____
Council Member Jeffrey Logan	_____	_____	_____

Council Member Jean Gallucci

Council Member Kevin Barry

Council Member Daniel Torres

The resolution was thereupon duly adopted.