

RESOLUTION

(Harmony Hall P.I.L.O.T. Agreement)

At a meeting of the Town Board of the Town of New Paltz, Ulster County, New York, held at the Courthouse thereof located at 59 North Putt Corners Road in said Town on the ____ day of December, 2022, at _____ o'clock P.M., Prevailing time.

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

	<u>PRESENT</u>	<u>ABSENT</u>
Supervisor Neil Bettez	_____	_____
Council Member Daniel Torres	_____	_____
Council Member Alex Baer	_____	_____
Council Member Julie Seyfert-Lillis	_____	_____
Council Member Esi Lewis	_____	_____

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

WHEREAS, Harmony Hall Housing Development Fund Corporation is a New York not-for-profit corporation formed pursuant to Article XI of the New York Private Housing Finance Law (PHFL) (the “Developer”); and

WHEREAS, Developer will hold title to and intends to develop premises located at and known as 52-54 South Manheim Boulevard, New Paltz, New York (Section 86.42, Block 7, Lot 14.100), (the “Property”) for the benefit of Harmony Hall, LLC, a New York limited liability company (the “Company;” and

WHEREAS, the Developer and the Company have been formed for the purpose of providing residential rental accommodations for senior citizens of low-income; and

WHEREAS, the Company will develop, own, construct, maintain and operate a housing project of up to 51 units (including 1 caretakers’ unit) for senior citizens of low-income at the Property (sometimes also referred to herein as the “Project”); and

WHEREAS, the plan of the Developer and of the Company for the use of the Property constitutes a “housing project” as that term is defined in the PHFL; and

WHEREAS, the Developer is a “housing development fund company” as the term is defined in Section 572 of the PHFL; and

WHEREAS, pursuant to PHFL Section 577, the local legislative body of a municipality may exempt the real property of a housing project of a housing development fund company from local and municipal taxes, including school taxes, other than assessments for local improvements, to the extent of all or a part of the value of the property included in the completed project; and

WHEREAS, the VILLAGE BOARD OF TRUSTEES and the TOWN OF NEW PALTZ, New York, by separate resolutions duly adopted have approved and authorized the execution of an “Agreement for Payment in Lieu of Taxes” pursuant to Section 577 of the PHFL, which will have the effect of exempting from local and municipal taxes, other than assessments for local improvements, one hundred percent (100%) of the value of the Property, including both land and improvements levied by Ulster County (“County”), the incorporated Village of New Paltz, the Town of New Paltz, the School District (“School District”) or other taxing jurisdictions;

NOW, THEREFORE, BE IT RESOLVED that the Supervisor of the Town of New Paltz is hereby authorized to execute and acknowledge on behalf of the Town an “Agreement for Payment in Lieu of Taxes” in the form attached, a copy of which said agreement is available for inspection at the Office of the Clerk of the Town of New Paltz, 52 Clearwater Road, New Paltz, New York during regular business hours; and it is further

RESOLVED that the supervisor is hereby authorized to sign on behalf of the town such other and further instruments as are necessary to give full force and effect to the purposes and intents of this resolution.

<u>VOTE</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>
Supervisor Neil Bettez	_____	_____	_____
Council Member Daniel Torres	_____	_____	_____
Council Member Alex Baer	_____	_____	_____
Council Member Julie Seyfert-Lillis	_____	_____	_____
Council Member Esi Lewis	_____	_____	_____

The resolution was thereupon duly adopted.