

**BUDGET, OPERATIONS AND MANAGEMENT**

**2016-B86**

**Settlement Agreement and Release**

January 25, 2017

**WHEREAS**, in 2007, 346 Washington Ave, LLC, as the owner of real property located at the same address in the City of Kingston, entered into a Payment in Lieu of Taxes (“PILOT”) agreement with the Ulster County Industrial Development Agency, and

**WHEREAS**, the Kingston City School District, along with the City of Kingston and the County of Ulster, disputed the amount of PILOT payments owed to the taxing authorities in certain years that the PILOT agreement existed, and

**WHEREAS**, the parties wish to settle their dispute to avoid the uncertainty, expense and burden of litigation in accordance with the terms and conditions of a Settlement Agreement to be executed by the parties, attached to and made a part of this resolution.

**NOW THEREFORE, BE IT RESOLVED**, that the Board of Education shall enter into a Settlement Agreement with 346 Washington Avenue, LLC, the City of Kingston and the Ulster County Industrial Development Agency, and

**BE IT FURTHER RESOLVED**, that the Board President is authorized to execute the Settlement Agreement and any other necessary documents to effectuate the agreement.

