May 17, 2021

Tim Weidemann

President/CEO

UCEDA

244 Fair Street

Kingston, NY 12401

Dear Tim Weidemann:

This letter serves to inform you, subject to approval by the NoVo Foundation Grants Committee under the terms and conditions of NoVo’s grant agreement, the NoVo Foundation intends to enter into a grant agreement with Ulster County Economic Development Alliance in the amount of $500,000,000 in support of Pre-Construction for Food/Agricultural Uses at Enterprise West, with grant disbursement on/or around July 1, 2021.

This letter is not a commitment nor binding until the grant agreement is executed between NoVo Foundation and Ulster County Economic Development Alliance. The NoVo Foundation is not obligated to provide these funds if NoVo determines the organization is not capable of satisfactorily completing the work or for any other reason in NoVo’s discretion.

On behalf of the NoVo Foundation, thank you for your important work in this field. Please be in touch with any questions or concerns.

Sincerely,