

SANDSTONE PARTNERS

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CONFIDENTIAL

Via Email

Mike Tucker
Columbia Economic Development Corporation
One Hudson City Center, Suite 301
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518.828.4718
mike@tuckerstrategies.com

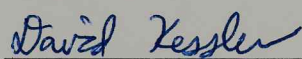
Dear Mr. Tucker,

I hope this letter finds you and the IDA board members and their families safe and healthy. Despite the Covid19 pandemic that has swept the world during the past six weeks, we are pleased to inform you that we still have confidence in the hospitality market in Hudson long-term and we are proceeding full steam ahead. I am happy to inform you that I have relocated permanently to Hudson and I look forward to contributing to the community. While the timeline is somewhat uncertain due to the Governor's Stay-In-Place order, we hope to obtain all of the approvals within the next couple months.

Everything that we communicated in our last IDA meeting remains unchanged. We are committing to bring 30 new jobs to Hudson and we are committing to hire 14 employees locally. We intend to commence the hiring process three months prior to opening the hotel, leveraging multiple channels to source employees including local job fairs, online job boards, Columbia Greene Community College, and referrals from our local consultants and contractors. Our platform is focused on curating a locally-rooted experience and community engagement prior to opening is part of that process. We are committing to institute a robust training program that ensures employees are equipped with the knowledge and skills to provide exceptional service to our guests.

We look forward to continuing the discussion with you to finance the project through the Hudson Industrial Development Agency granting IDA tax benefits which would allow the project to be economically viable. Thank you.

Sincerely,



David Kessler