Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date:01/03/2023Status:CERTIFIEDCertified Date:01/03/2023

Governance Information (Authority-Related)

Questio	n	Response	URL(If Applicable)
1.	Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	https://www.cityofnewburgh-ny.gov/ArchiveCenter/ViewFile/Item/183
2.	As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	https://www.cityofnewburgh-ny.gov/Archive.aspx?ADID=186
3.	Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4.	Does the independent auditor provide non-audit services to the Authority?	No	N/A
5.	Does the Authority have an organization chart?	Yes	https://www.cityofnewburgh-ny.gov/DocumentCenter/View/1241/Industrial- Development-Agency-Organizational-Chart-PDF
6.	Are any Authority staff also employed by another government agency?	No	
7.	Does the Authority have Claw Back agreements?	Yes	N/A
8.	Has the Authority posted their mission statement to their website?	Yes	https://www.cityofnewburgh-ny.gov/Archive.aspx?ADID=188
9.	Has the Authority's mission statement been revised and adopted during the reporting period?	Yes	N/A
10.	Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		https://www.cityofnewburgh-ny.gov/ArchiveCenter/ViewFile/Item/184

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Governance Information (Board-Related)

Questic	n	Response	URL(If Applicable)
1.	Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2.	Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3.	Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4.	Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		https://www.cityofnewburgh-ny.gov/511/Sub-Committees
5.	Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6.	Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		https://www.cityofnewburgh-ny.gov/AgendaCenter/Industrial-Development-Agency- IDA-15
7.	Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://www.cityofnewburgh-ny.gov/ArchiveCenter/ViewFile/Item/182
8.	Has the Board adopted a code of ethics for Board members and staff?	Yes	https://www.cityofnewburgh-ny.gov/DocumentCenter/View/1205/Code-of-Ethics-PDF
9.	Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10.	Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11.	Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
	Salary and Compensation	Yes	N/A
	Time and Attendance	Yes	N/A
	Whistleblower Protection	Yes	N/A
	Defense and Indemnification of Board Members	Yes	N/A
12.	Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13.	Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14.	Was a performance evaluation of the board completed?	Yes	N/A
15.	Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16.	Has the board adopted a conditional/additional compensation policy governing all employees?	No	
17.	Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	https://www.cityofnewburgh-ny.gov/DocumentCenter/View/1215/Uniform-Tax- Exempt-Policy-PDF

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Board of Directors Listing

Name	Amato, Christina	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	3/25/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	DuBois, Austin F	Nominated By	Other
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Elected by Board	Confirmed by Senate?	N/A
Term Start Date	4/28/2014	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Name	Kelly, Michael	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	3/25/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Nato, Gregory	Nominated By	Other
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	11/9/2020	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Fiscal Year Ending: 12/31/2021

Name	Pollick, Adam	Nominated By	Other
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	5/1/2017	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Ramos, Marlon	Nominated By	Other
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	5/1/2017	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Name	Thomas, Nancy K	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/17/2012	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	No

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Staff Listing

Name	Title		Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	-	Annualized	salary paid to the	Over time paid by Authority	Performance Bonus				also paid by another entity to perform the work of the authority	state or local
Gruber, Michele		Administrative and Clerical				PT	Yes	\$1,800.00	\$1,800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,800.00		
'		Administrative and Clerical				PT	Yes	\$7,215.00	\$7,215.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,215.00	No	
	Executive Director	Managerial				PT	Yes	\$34,830.00	\$34,830.00	\$0.00	\$0.00	\$0.00	\$0.00	\$34,830.00	No	

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Benefit Information

During the fiscal year, did the authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated with the authority after those individuals left the authority? No

Board Members

Name	Title	Severance Package	Payment For Unused Leave	Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Allowance	Spousal / Dependent Life Insurance	Employment		Other
Amato, Christina	Board of Directors											х	
DuBois, Austin F	Board of Directors											Х	
Kelly, Michael	Board of Directors											Х	
Nato, Gregory	Board of Directors											Х	
Pollick, Adam	Board of Directors											Х	
Ramos, Marlon	Board of Directors											Х	
Thomas, Nancy K	Board of Directors											х	

Staff

-	Stan														
	Name	Title	Severance	Payment For	Club	Use of	Personal	Auto	Transportation	Housing	Spousal /	Tuition	Multi-Year	None of these	Other
			Package	Unused Leave	Memberships	Corporate	Loans			Allowance	Dependent	Assistance	Employment	penefits	1
						Credit Cards					Life				1
											Insurance				1

Annual Report for Newburgh Industrial Development Ag Fiscal Year Ending: 12/31/2021	Run Date:01/03/2023Status:CERTIFIEDCertified Date:01/03/2023		
ubsidiary/Component Unit Verification			
s the list of subsidiaries, as assembled by the Office	of the State Comptroller, correct?	Yes	
Are there other subsidiaries or component units of th PARIS reports submitted by this Authority and not inc		No	
Name of Subsidiary/Component Unit		Status	
Request Subsidiary/Component Unit Change			
Name of Subsidiary/Component Unit	Status	Requested Changes	
Request Add Subsidiaries/Component Units			
Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary	y/Component Unit
Request Delete Subsidiaries/Component Units			

Name of Subsidiary/Component Unit Termination Date	Reason for Termination	Proof of Termination Document Name	
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Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$1,144,300.00
	Investments		\$0.00
	Receivables, net		\$0.00
	Other assets		\$4,368.00
	Total current assets		\$1,148,668.00
Noncurrent Assets			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$0.00
	Other assets		\$0.00
	Capital Assets		
		Land and other nondepreciable property	\$0.00
		Buildings and equipment	\$0.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$0.00
		Net Capital Assets	\$0.00
	Total noncurrent assets		\$0.00
Total assets			\$1,148,668.00
Liabilities			
Current Liabilities			
	Accounts payable		\$3,716.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$2,400.00
	Deferred revenues		\$12,872.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$0.00
	Total current liabilities		\$18,988.00
Noncurrent Liabilities			

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	Pension contribution payable	\$0.00
	Other post-employment benefits	\$0.00
	Bonds and notes payable	\$0.00
	Long term leases	\$0.00
	Other long-term obligations	\$268,588.00
	Total noncurrent liabilities	\$268,588.00
Total liabilities		\$287,576.00
Net Asset (Deficit)		
Net Assets		
	Invested in capital assets, net of related debt	\$861,092.00
	Restricted	\$0.00
	Unrestricted	\$0.00
	Total net assets	\$861,092.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

		Amount
Operating Revenues		
	Charges for services	\$238,756.00
	Rental and financing income	\$0.00
	Other operating revenues	\$0.00
	Total operating revenue	\$238,756.00
Operating Expenses		
	Salaries and wages	\$54,046.00
	Other employee benefits	\$0.00
	Professional services contracts	\$36,552.00
	Supplies and materials	\$4,245.00
	Depreciation and amortization	\$0.00
	Other operating expenses	\$17,167.00
	Total operating expenses	\$112,010.00
Operating income (loss)		\$126,746.00
Nonoperating Revenues		
	Investment earnings	\$752.00
	State subsidies/grants	\$0.00
	Federal subsidies/grants	\$0.00

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	Municipal subsidies/grants	\$0.00
	Public authority subsidies	\$0.00
	Other nonoperating revenues	\$0.00
	Total nonoperating revenue	\$752.00
Nonoperating Expenses		
	Interest and other financing charges	\$0.00
	Subsidies to other public authorities	\$0.00
	Grants and donations	\$0.00
	Other nonoperating expenses	\$0.00
	Total nonoperating expenses	\$0.00
	Income (loss) before contributions	\$127,498.00
Capital contributions		\$0.00
Change in net assets		\$127,498.00
Net assets (deficit) beginning of year		\$733,594.00
Other net assets changes		\$0.00
Net assets (deficit) at end of year		\$861,092.00

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Current Debt

Questio		Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2.	If yes, has the Authority issued any debt during the reporting period?	No

New Debt Issuances

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Schedule of Authority Debt

Type of Debt			Statutory Authorization(\$)	Outstanding Start of	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of
				Fiscal Year(\$)			Fiscal Year(\$)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General	Authority Debt - General Obligation						
Obligation							
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other						
Conduit		Conduit Debt	0.00	25,792,768.00	0.00	3,494,900.39	22,297,867.61
Conduit		Conduit Debt - Pilot					
		Increment Financing					
TOTALS			0.00	25,792,768.00	0.00	3,494,900.39	22,297,867.61

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Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.



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Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

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Property Documents

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	https://www.cityofnewburgh-ny. gov/DocumentCenter/View/1218/2022-Industrial- Development-Agency-Owned-Properties-PDF
2.	Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	https://www.cityofnewburgh-ny. gov/DocumentCenter/View/1212/Property-Disposition-Policy- PDF
3.	In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

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IDA Projects

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	33040602A			
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$0.00	
Project Name	BELVEDERE HOUSING	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$85,296.00	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$564,799.75	
Original Project Code	33040601	School Property Tax Exemption	\$542,167.44	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$17,500,000.00	Total Exemptions	\$1,192,263.19	
Benefited Project Amount	\$17,500,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount	\$14,450,000.00	Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$18,825.78	\$18,825.78
Not For Profit	No	Local PILOT	\$129,423.61	\$129,423.61
Date Project approved	8/30/2004	School District PILOT	\$139,167.04	\$139,167.04
Did IDA took Title to Property	Yes	Total PILOT	\$287,416.43	\$287,416.43
Date IDA Took Title to Property	8/30/2004	Net Exemptions	\$904,846.76	
Year Financial Assistance is Planned to End	2041	Project Employment Information		
Notes				
	Estimated average of jobs retained for 2020 is		separately. The second bond	Issuance was relifed in 2013,
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	207 Lake Drive	Original Estimate of Jobs to be Created	12.00	
Address Line2		Average Estimated Annual Salary of Jobs to be	326,862.00	
		Created(at Current Market rates)		
City	NEWBURGH	Annualized Salary Range of Jobs to be Created	325,000.00 To :	348,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12550	Estimated Average Annual Salary of Jobs to be	0.00	
		Retained(at Current Market rates)		
Province/Region		Current # of FTEs	9.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	9.00	
Applicant Name	Marathon Development Group LLC	· · · ×		
Address Line1	91 Main Sst.	Project Status		
Address Line2				
City	PEEKSKILL	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	10566	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		



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General Project Information		Project Tax Exemptions & PILOT	Payment Information
Project Code	33049901A		
Project Code Project Type		State Sales Tax Exemption	\$0.00
Project Name	Bourne & Kenney Apartments	Local Sales Tax Exemption	\$0.00
		County Real Property Tax Exemption	\$40,673.04
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$269,322.41
Original Project Code	33409601	School Property Tax Exemption	\$258,530.28
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00
Total Project Amount		Total Exemptions	\$568,525.73
Benefited Project Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00
Bond/Note Amount		Pilot payment Information	
Annual Lease Payment			Actual Payment Made Payment Due Per Agreement
Federal Tax Status of Bonds	Taxable	County PILOT	\$5,723.20 \$5,723.20
Not For Profit		Local PILOT	\$37,897.60 \$37,897.60
Date Project approved		School District PILOT	\$36,379.20 \$36,379.20
Did IDA took Title to Property	Yes	Total PILOT	\$80,000.00 \$80,000.00
Date IDA Took Title to Property	7/1/1999	Net Exemptions	\$488,525.73
Year Financial Assistance is Planned to End	2020	Project Employment Information	
Notes			
	1999 Bonds were issued pursuant to an Indenture of Trust dated as of 7/1/99 between NIDA, as the issuer of the Series 1999 Bonds, and Untied States Trust Company		
	of New York, as Trustee. The Series 1999 Bonds were issued in two series - Series 1999 A Bonds in the principal amount of \$4,500,000, and Series 1999 B Bonds in		
	the principal amount of \$4,000,000. In addition	, unrelated to the bond transaction the City of Newburg	h granted the project a PILOT agreement for the length of the
			2/1/32. The Series 1999 B Bonds have a maturity date of 2/1/32.
	Accordingly, the NIDA will continue to report on the outstanding bonds from the remaining Series 1999 A Bonds and the Series 1999 B Bonds. NIDA will no longer		
	report on PILOT.		
Location of Project		# of FTEs before IDA Status	0.00
Address Line1	150 Smith Street	Original Estimate of Jobs to be Created	
Address Line2		Average Estimated Annual Salary of Jobs to be	35,000.00
		Created(at Current Market rates)	_
City	NEWBURGH	Annualized Salary Range of Jobs to be Created	35,000.00 To : 38,000.00
State		Original Estimate of Jobs to be Retained	0.00
Zip - Plus4	12550	Estimated Average Annual Salary of Jobs to be	0.00
		Retained(at Current Market rates)	
Province/Region		Current # of FTEs	6.00
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00
Applicant Information		Net Employment Change	6.00
Applicant Name	Bourne & Kenney Redevelopment Company		
Address Line1	150 Smith St.	Project Status	
Address Line2			
	NEWBURGH	Current Year Is Last Year for Reporting	

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State	NY	There is no Debt Outstanding for this Project	
Zip - Plus4	12550	IDA Does Not Hold Title to the Property	
Province/Region		The Project Receives No Tax Exemptions	
Country	USA		

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	33049901B			
Project Code Project Type		State Sales Tax Exemption	\$0.00	
Project Name	Bourne & Kenney Apartments	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$0.00	
Original Project Code	33049901A	School Property Tax Exemption	\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount		Total Exemptions	\$0.00	
Benefited Project Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount	\$2,635,000.00	Pilot payment Information	• • • •	
Annual Lease Payment		•••••	Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Taxable	County PILOT	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	7/1/1999	School District PILOT	\$0.00 \$0.00	
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	7/1/1999	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2032	Project Employment Information		
	1999 Bonds were issued pursuant to an Indenture of Trust dated as of 7/1/99 between NIDA, as the issuer of the Series 1999 Bonds, and Untied States Trust Company of New York, as Trustee. The Series 1999 Bonds were issued in two series – Series 1999 A Bonds in the principal amount of \$4,500,000, and Series 1999 B Bonds in the principal amount of \$4,000,000. In addition, unrelated to the bond transaction the City of Newburgh granted the project a PILOT agreement for the length of the Series 1999 B Bonds. The Series 1999 A Bonds have two different term maturity dates – 8/1/20 and 2/1/32. The Series 1999 B Bonds have a maturity date of 2/1/32. Accordingly, the NIDA will continue to report on the outstanding bonds from the remaining Series 1999 A Bonds and the Series 1999 B Bonds. NIDA will no longer			
Location of Project	report on PILOT. # of FTEs before IDA Status 0.00			
Address Line1	150 Smith Street	Original Estimate of Jobs to be Created	0.00	
Address Line1		Average Estimated Annual Salary of Jobs to be	0.00	
		Created(at Current Market rates)	0.00	
City	NEWBURGH	Annualized Salary Range of Jobs to be Created	0.00 To : 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12550	Estimated Average Annual Salary of Jobs to be	0.00	
		Retained(at Current Market rates)		
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Bourne & Kenney Redevelopment Co., LLC			
Address Line1	80 North Franklin St.	Project Status		
Address Line2				
City	HEMPSTEAD	Current Year Is Last Year for Reporting		

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2021

State	NY	There is no Debt Outstanding for this Project	
Zip - Plus4	11550	IDA Does Not Hold Title to the Property	
Province/Region		The Project Receives No Tax Exemptions	
Country	USA		

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2021

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	33409601			
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$0.00	
Project Name	GEMMA Development Company LLC Facility	Local Sales Tax Exemption	\$0.00	
· · · · ·		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount		Total Exemptions	\$0.00	
Benefited Project Amount	\$5,700,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount	\$5,700,000.00	Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Taxable	County PILOT	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	9/1/1996	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	9/1/1996	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2018	Project Employment Information		
Notes	This project was completed in 2018. However, due to ongoing litigation, the IDA still holds title to the property.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	143-147 Broadway	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be	0.00	
		Created(at Current Market rates)		
City	NEWBURGH	Annualized Salary Range of Jobs to be Created	0.00 To : 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12550	Estimated Average Annual Salary of Jobs to be	0.00	
		Retained(at Current Market rates)		
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	GEMMA Development Company, LLC			
Address Line1	111 Stewart Avenue	Project Status		
Address Line2				
City	HICKSVILLE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	11801	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions	Yes	
Country	USA			

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2021

General Project Information		Project Tax Exemptions & PILOT	Payment Information
Project Code	3304-2018-1		
Project Type		State Sales Tax Exemption	\$0.00
Project Name	Lower Broadway Development	Local Sales Tax Exemption	\$0.00
		County Real Property Tax Exemption	\$2,202.77
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$14,585.95
Original Project Code		School Property Tax Exemption	\$13,131.04
Project Purpose Category	Retail Trade	Mortgage Recording Tax Exemption	\$0.00
Total Project Amount	\$1,665,761.00	Total Exemptions	\$29,919.76
Benefited Project Amount	\$107,129.00	Total Exemptions Net of RPTL Section 485-b	\$0.00
Bond/Note Amount		Pilot payment Information	
Annual Lease Payment	\$0.00		Actual Payment Made Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$429.24 \$429.24
Not For Profit	No	Local PILOT	\$2,845.74 \$2,845.74
Date Project approved	10/17/2016	School District PILOT	\$2,725.02 \$2,725.02
Did IDA took Title to Property	Yes	Total PILOT	
Date IDA Took Title to Property	5/21/2018	Net Exemptions	\$23,919.76
Year Financial Assistance is Planned to End	2033	Project Employment Information	
Notes			
Location of Project		# of FTEs before IDA Status	0.00
Address Line1	96 Broadway	Original Estimate of Jobs to be Created	16.00
Address Line2		Average Estimated Annual Salary of Jobs to be	490,000.00
		Created(at Current Market rates)	
City	NEWBURGH	Annualized Salary Range of Jobs to be Created	25,000.00 To : 35,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00
Zip - Plus4	12550	Estimated Average Annual Salary of Jobs to be	0.00
		Retained(at Current Market rates)	
Province/Region		Current # of FTEs	0.00
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00
Applicant Information	Law Brackers Brackers at 11.0	Net Employment Change	0.00
Applicant Name	Lower Broadway Development, LLC		
Address Line1	115 Liberty Street	Project Status	
Address Line2			
City	NEWBURGH	Current Year Is Last Year for Reporting	
State	NY	There is no Debt Outstanding for this Project	
Zip - Plus4	12550	IDA Does Not Hold Title to the Property	
Province/Region		The Project Receives No Tax Exemptions	
Country	USA		

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Description Project Code 33340301A Organization Status description Status description Project Annee Status description Status description Status Status Project Annee Status description Status Status Status Project Purpose Category Civic Facility Mortgage Recording Tax Exemption Status Project Purpose Category Civic Facility Mortgage Recording Tax Exemption Status Total Project Anount Status description Status Status Benefitied Project Anount Status description Status Status Annual Lease Payment County Plut payment Information Recerciption Status Annual Lease Payment County Plut Plut Status Status Status Status Annual Lease Payment Tax Exemption Status	General Project Information		Project Tax Exemptions & PILOT	Payment Information	
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Project Name St. Luke's Parking Garage/Dubbis Street III Local Sales Tax Exemption 50.00 Project Part of Another Phase or Multi Phase No Local Property Tax Exemption 50.00 Project Part of Another Phase or Multi Phase No School Property Tax Exemption 50.00 Project Part of Another Project Anount S21.355.000.00 Total Exemptions 50.00 School Property Tax Exemption 50.00 Benefited Project Anount S21.355.000.00 Total Exemptions 50.00 School Property Tax Exemption 50.00 Benefited Project Anount S21.355.000.00 Total Exemptions School Property Tax Exemption 50.00 Benefited Project Anount S21.355.000.00 Total Exemptions Net of RPTL Section 485-h School Property Tax Exemption 50.00 Benefited Project Anount S21.355.000.00 County Pill Property Tax Exemption Solo Solo Date Project approved Tax Exemption Solo Solo Solo Solo Solo Date Project approved TivfScoro Profect Employment Information Solo Solo Solo Careatin Planetial Assistance is Inte boncholder is a conoprofit organization </th <th></th> <th></th> <th>State Sales Tax Exemption</th> <th>\$0.00</th> <th></th>			State Sales Tax Exemption	\$0.00	
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Did IDA took Title to Property Date IDA Took Title to Property Yes Total PILOT \$0.00 \$0.00 Year Financial Assistance is Planned to End 2030 Project Employment Information \$0.00 \$0.00 Year Financial Assistance is Planned to End 2030 Project Employment Information \$0.00 Notes This parking lot serves St. Luke's Comwall hospital visitors and is fully manned 24 hour a day, 7 days a week. The parking lot was built for the safety of patients and visitors to the hospital. The bondholder is a nonprofit organization. 0.00 \$0.00 Address Line1 59 DuBois St. Original Estimate of Jobs to be Created 4.00 \$0.00 Address Line2 NEWBURGH Annualized Salary of Jobs to be Created (at Current Market rates) \$0.00 \$0.00 City NEWBURGH Annualized Salary G Jobs to be Could to be to be to the solution \$0.00 \$0.00 Zip - Plus4 12550 Estimated Annual Salary of Jobs to be Courtent Market rates) \$0.00 Province/Region Current Market rates) \$0.00 \$0.00 Address Line2 Med FFE construction Jobs during Fiscal Year \$0.00 Applicant Information Net Employment Properties, DuBois St. II, Inc.	Not For Profit		Local PILOT	\$0.00	\$0.00
Date IDA Took Title to Property Year Financial Assistance is Planned to End 2030 Project Employment Information \$0.00 Notes This parking lot serves St. Luke's Cornwall hospital visitors and is fully manned 24 hour a day, 7 days a week. The parking lot was built for the safety of patients and visitors to the hospital. The boncholder is a nonprofit organization. 0.00 Location of Project # of FTEs before IDA Status 0.00 Address Line1 59 DuBois St. Original Estimate of Jobs to be Created 4.00 Address Line2 Average Estimated Annual Salary of Jobs to be 185,000.00 185,000.00 City NEWBURGH Annualized Salary Range of Jobs to be Created 175,000.00 To: 185,000.00 State NY Original Estimate of Jobs to be Retained 0.00 0.00 Zip - Plus4 12550 Estimated Average Annual Salary of Jobs to be 0.00 0.00 Applicant Information Moring Instruction Jobs during Fiscal Year 0.00 0.00 0.00 Applicant Information Community Development Properties, DuBois St. II, Inc. Y of FTE Construction Jobs during Fiscal Year 0.00 Address Line2 Community Development Properties, DuBois St. II, Inc. Net Employment		11/17/2005	School District PILOT	\$0.00	\$0.00
Year Financial Assistance is Planned to End 2030 Project Employment Information Notes This parking lot serves St. Luke's Cornwall hospital visitors and is fully manned 24 hour a day, 7 days a week. The parking lot was built for the safety of patients and visitors to the hospital. The bondholder is a nonprofit organization. 0.00 Location of Project # of FTEs before IDA Status 0.00 Address Line1 50 JuBois St. Original Estimate of Jobs to be Created 4.00 Address Line2 Average Estimated Annual Salary of Jobs to be 185,000.00 185,000.00 City NEWBURGH Annualized Salary Range of Jobs to be Created 175,000.00 To: 185,000.00 State NY Original Estimate of Jobs to be Created 0.00 0.00 Province/Region Estimated Average Annual Salary of Jobs to be 0.00 0.00 Province/Region Gormunity Development Properties, DuBois 4.50 0.00 Applicant Information Net Employment Change 4.50 0.00 Applicant Information Net Employment Change 4.50 0.00 Applicant Information Net Employment Change 4.50 0.00 0.00	Did IDA took Title to Property		Total PILOT	T	\$0.00
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Location of Project main # of FTEs before IDA Status 0.00 Address Line1 59 DuBois St. Original Estimate of Jobs to be Created 4.00 Address Line2 Average Estimated Annual Salary of Jobs to be Created (at Current Market rates) 185,000.00 City NEWBURGH Annualized Salary Range of Jobs to be Created 175,000.00 State NY Original Estimate of Jobs to be Retained 0.00 Zip - Plus4 12550 Estimated Average Annual Salary of Jobs to be Retained 0.00 Province/Region Current Warket rates) 0.00 0.00 Country United States # of FTE Construction Jobs during Fiscal Year 0.00 Applicant Information Net Employment Change 4.50 0.00 Address Line1 708 Third Avenue Project Status 4.50 Address Line1 708 Third Avenue Project Status 4.50 Address Line1 708 Third Avenue Project Status 4.50 Address Line2 Internet is no Debt Outstanding for this Project 4.50 Address Line2 NEW YORK Current Year Is Last Year for Rep	Notes	es This parking lot serves St. Luke's Cornwall hospital visitors and is fully manned 24 hour a day, 7 days a week. The parking lot was built for the safety of patients and			
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CityNEWBURGHAnnualized Salary Range of Jobs to be Created175,000.00To: 185,000.00StateNYOriginal Estimate of Jobs to be Retained0.00Zip - Plus41250Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)0.00Province/RegionCurrent # of FTE4.50CountryUnited States# of FTE Construction Jobs during Fiscal Year0.00Applicant InformationCommunity Development Properties, DuBois St. II, Inc.4.50Address Line2Community Development Properties, DuBois St. II, Inc.Froject StatusAddress Line2Current Year Is Last Year for ReportingStateNYThere is no Debt Outstanding for this ProjectVince/RegionItol17IDA Does Not Hold Title to the PropertyProvince/RegionThe Project Receives No Tax Exemptions	Address Line2			185,000.00	
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Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 01/03/2023 Status: CERTIFIED Certified Date: 01/03/2023

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
6	\$1,790,708.68	\$373,416.43	\$1,417,292.25	20

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date:01/03/2023Status:CERTIFIEDCertified Date:01/03/2023

Additional Comments

Change made to IDA Project Bourne & Kenney:

On July 27, 1999, the City of Newburgh Industrial Development Agency ("NIDA") issued its Industrial Development Revenue Bonds (Bourne & Kenney Redevelopment Company LLC Project) 199 Series A and Series B (the "Series 1999 Bonds"). The Series 1999 Bonds were issued pursuant to an Indenture of Trust dated as of July 1, 1999 between NIDA, as the issuer of the Series 1999 Bonds, and Untied States Trust Company of New York, as Trustee. The Series 1999 Bonds were issued in two series – Series 1999 A Bonds in the principal amount of \$4,500,000, and Series 1999 B Bonds in the principal amount of \$4,000,000. In addition, unrelated to the bond transaction the City of Newburgh granted the project a payment in lieu of tax (PILOT) agreement for the length of the Series 1999 B Bonds.

The Series 1999 A Bonds have two different term maturity dates – August 1, 2020 and February 1, 2032. The Series 1999 B Bonds have a maturity date of February 1, 2032. Accordingly, the NIDA will continue to report on the outstanding bonds from the remaining Series 1999 A Bonds and the Series 1999 B Bonds.

In addition, NIDA will no longer report on the PILOT since the City of Newburgh, and not the Agency, provided the project this financial assistance.