

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

Governance Information (Authority-Related)

Question	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)

Question	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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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	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/ Allowances/ Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the authority	If yes Is payment made by state or local government
Gruber, Michele	Administrative Assistant	Administrative and Clerical				PT	Yes	\$1,800.00	\$1,800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,800.00	No	
Hesse, Diana	Administrative Assistant	Administrative and Clerical				PT	Yes	\$7,215.00	\$7,215.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,215.00	No	
Vickers, Cherisse	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
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Board Members

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
Amato, Christina	Board of Directors												X	
DuBois, Austin F	Board of Directors												X	
Kelly, Michael	Board of Directors												X	
Nato, Gregory	Board of Directors												X	
Pollick, Adam	Board of Directors												X	
Ramos, Marlon	Board of Directors												X	
Thomas, Nancy K	Board of Directors												X	

Staff

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

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status
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Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
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Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
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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

Question	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 Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of 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 Obligation	Authority Debt - General 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	This is not an IDA PILOT. The PILOT is between the City and Belvedere per Article 11 Private Housing Finance Law of the State of New York State. Project is for affordable housing consisting of bond issues with different retirement dates, so each bond is reported separately. The second Bond issuance was retired in 2013, Estimated average of jobs retained for 2020 is \$35,241.00			
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 Created(at Current Market rates)	326,862.00	
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 Retained(at Current Market rates)	0.00	
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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Country	USA		
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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	33049901A				
Project Type	Bonds/Notes Issuance	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	\$8,500,000.00	Total Exemptions	\$568,525.73		
Benefited Project Amount	\$1,865,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount	\$1,865,000.00	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	No	Local PILOT	\$37,897.60	\$37,897.60	
Date Project approved	7/1/1999	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	On 7/27/99 the NIDA issued its 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 7/1/99 between NIDA, as the issuer of the Series 1999 Bonds, and United 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 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	7.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	35,000.00		
City	NEWBURGH	Annualized Salary Range of Jobs to be Created	35,000.00	To: 38,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12550	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
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 LLC				
Address Line1	150 Smith St.	Project Status			
Address Line2					
City	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 Type	Bonds/Notes Issuance	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	\$8,500,000.00	Total Exemptions	\$0.00		
Benefited Project Amount	\$2,635,000.00	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			
Notes	On 7/27/99 the NIDA issued its 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 7/1/99 between NIDA, as the issuer of the Series 1999 Bonds, and United 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 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	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be 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 Retained(at Current Market rates)	0.00		
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			

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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		

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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	\$5,700,000.00	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 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 Retained(at Current Market rates)		0.00	
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	Project Status			
Address Line1	111 Stewart Avenue				
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				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3304-2018-1			
Project Type	Lease	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	\$6,000.00	\$6,000.00
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 Created(at Current Market rates)	490,000.00	
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 Retained(at Current Market rates)	0.00	
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	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			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	33040501A				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption		\$0.00	
Project Name	St. Luke's Parking Garage/Dubois Street II	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	Civic Facility	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$21,355,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$21,355,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount	\$21,230,000.00	Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00	\$0.00	\$0.00
Not For Profit	Yes	Local PILOT	\$0.00	\$0.00	\$0.00
Date Project approved	11/17/2005	School District PILOT	\$0.00	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	\$0.00
Date IDA Took Title to Property	11/15/2005	Net Exemptions	\$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.				
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 Created(at Current Market rates)	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		
Zip - Plus4	12550	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	4.50		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	4.50		
Applicant Name	Community Development Properties, DuBois St. II, Inc.	Project Status			
Address Line1	708 Third Avenue				
Address Line2					
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10017	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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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

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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 United 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.