


NEWBURGH
IDA 
INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS MEETING
Minutes of April 15, 2024

The board of directors of Newburgh IDA met on Monday April 15 at 6:05 pm on 83 Broadway 3rd Floor, Newburgh NY 12550.

Present:

Board Members: Marlon Ramos, Chairman
Gregory Nato, Secretary
Adam Pollick, Treasurer
Christina Amato, Vice Chair
Robin Yanyiah Pearson, Member - arrived at 6:13 pm

Excused: Michael Kelly, Member
Theresa Priester, Member

Staff: Cherisse Vickers, Executive Director
Adriana Huaynalaya, Financial Administrator

Counsel: Robert J. McLaughlin, Esq., Whiteman Osterman & Hanna

Guests: Charles Bazydlo Esq., Law Office of Charles T. Bazydlo, P.C

1. **Roll Call:** Marlon Ramos, Chairman called the meeting to order at 6:05 pm. A quorum was met.

2. **Proof of Meeting Notice:** Marlon Ramos, Chairman. Notice Sent and Accepted.

3. **Reading and Approval of March 18, 2024 Meeting Minutes:**

Regular Meeting: Minutes from the regular board meeting of March 18, 2024, were distributed to the board via e-mail.

Motion to approve March 18, 2024 regular meeting minutes as presented:

Mr. Nato: Motion to approve the minutes
Mr. Pollick: Motion seconded

VOTE: Unanimously passed

4. **Report of the Treasurer; Approval of Payment of Bills:**

Adam Pollick presented the March Treasurer's Report to the board.

Motion to approve the March 2024 Treasurer's Report

Ms. Amato: Motion to approve

Mr. Nato: Motion seconded

VOTE: Unanimously passed

Motion to approve March 2024 Bill Payments

Mr. Ramos: Motion to approve (Checks 1234, 1235, 1236, 1237, 1238, 1239, 1240)

Mr. Nato: Motion seconded

VOTE: Unanimously passed

5. **Chairman's Report:**

Before the board meeting, Mr. Ramos asked Ms. Vickers to print and share an article with the board titled "Westchester County OED announces 2024 Launch1000 program". This program is for entrepreneurs in Westchester County to help them work through their business ideas. Mr. Ramos did some research and the Westchester County IDA was involved in this program. Mr. Ramos thought this would be good to share with board since we have been trying to think of different ways to participate in job development. Perhaps we can do some research to see how an IDA could play into this and if there is a space we can participate in our local economy. Ms. Amato asked Mr. McLaughlin if this is something he had seen. Mr. McLaughlin said the only issue would be on the general restriction of the use of the monies and suggested Ms. Vickers to reach out to the Westchester County Executive Director to see what level of support the IDA is providing.

Mr. Ramos also had several meetings regarding the website and has been working on developing the maps. Mr. Nato added that the basic framework has been established. Next coming up is the photoshoot to populate the website with Newburgh specific photography. It is expected that in another month or so we can start playing with the actual model of the website. Ms. Vickers mentioned she shared with the board a link for the test website that they could play with. For the pamphlet they have a narrowed down a template and have proofread the text. Mr. Ramos reminded the board to share their biography and a photo.

6. **Counsel's Report:**

In regards to the FSH Hotel, Mr. McLaughlin reached out to their counsel and received a response from Mr. Sims that he is optimistic there will be a third quarter close for them, although it is possible that it could slip to the fourth quarter. In the meantime Mr. McLaughlin suggested circulating a draft amendment to the approving resolution and to get it out to the board by the next board meeting for consideration and have an approval by June or September. This needs to be done before creating the new documents.

7. **Executive Director's Report:**

Ms. Vickers passed out to the board slides of MRB's presentation for a UTEP revision. It included three different PILOT schedules; one being a standard PILOT schedule for 10 years, a commercial adaptive reuse PILOT for 13 years that is nonresidential and a mixed use 15 year PILOT intended for projects that include rental. Mr. Vickers said they are close to drafting the policy language for Mr. McLaughlin to consider. The next meeting with MRB is scheduled for next Wednesday if any of the board members would like to attend. By the next board meeting Ms. Vickers hopes to have them present via Zoom.

8. **New Business:**

Resolution # 2024-04-15-01 Audit and Investment Report for 2023

The Agency has received the 2023 Certified Annual Audit of the Agency as prepared by the Agency's independent auditor and the 2023 Investment Report of the Agency; and the members of the Agency have reviewed and considered the findings of the 2023 Certified Annual Audit of the Agency as prepared by the Agency's independent auditor and the 2023 Investment Report of the Agency.

Ms. Amato: Motion to approve
Mr. Ramos: Motion seconded

A roll call was taken for the vote.

Mr. Ramos: Yes

Ms. Amato: Yes

Mr. Pollick: Yes

Mr. Nato: Yes

Ms. Pearson: Yes

VOTE: Unanimously passed

Resolution # 2024-04-15-02 Second Public Hearing for IV5 Newburgh South Logistics Center, LLC

The Agency conducted the Public Hearing on March 18, 2024, at City Hall, at 6:00pm, local time; and during the Public Hearing, the Agency did not receive any statements for the record relating to the involvement of the Agency with the Project; and the Agency is considering continuing the Public Hearing to provide another opportunity to hear all persons interested in the Project.

Ms. Amato inquired as to why are the Agency is proposing to hold a second public hearing. Mr. Ramos responded that there were no members of the public at the first public hearing and it is vital for the Agency to get their insight. With the engagement of Black Dog as our public relations, they can assist the Agency to put notices out in the public more. Ms. Vickers added that the Agency did everything that it was supposed to, this time around the only extra outreach we would be doing is sharing it on social media platforms such as Facebook or Instagram. Ms. Pearson mentioned that it is possible that people didn't show up because they don't care and asked if we can do something in the newspaper with more visibility. Mr. McLaughlin mentioned the legal notice goes in the legal notice section of the newspaper and that there are people who still look at that section. An additional notice in the newspaper would have to be purchased however the Agency wouldn't want to put in an ad since the wording of a legal notice is long. Mr. Ramos said this is another opportunity to hear from the public on a project that will have impact of the City. Ms. Amato reminded the board that the

applicant has been through the planning board to which Mr. Bazydlo, counsel for IV5 Newburgh South Logistics Center, mentioned that they have been through two other boards in the City. For the Zoning Board of Appeals, they had to mail out notices of the ZBA hearing and nobody came. For the Planning Board they were present for several meetings and there was never any public input. If it's the concern of the board that the project will pop up without the knowledge of the public, the surrounding neighborhood knows about it. The Applicant is concerned if more time is spent than needed, it may reach the situation where the project is no longer economically viable anymore. Ms. Amato agrees projects are becoming more and more difficult, and questioned what our mission would be in scheduling a second hearing. We are looking at the economic benefits of the project that has already been approved at a zoning and planning level.

Mr. Ramos reiterated how the Agency is moving forward with the projects that are coming in and how the Agency is communicating that to the community. In the last year, the Agency has worked at trying to be more transparent about the work the Agency is doing and we deserve to hear from the public. Ms. Pearson asked what kind of delay are we talking about. Mr. McLaughlin responded that the Statute for a public hearing requires 10 days. If everything gets out by Thursday the 18th the earliest date for the public hearing could be the April 29th. At the next board meeting, the third Monday in May, would be the consideration of an approving resolution and we could go through the closing process after that. Ms. Pearson asked how long our closing process takes to which Mr. McLaughlin responded that it could take two weeks. Ms. Amato mentioned it is unfair to request a second hearing from an applicant that has already done the process that we have outlined, we have done our part as a board. Ms. Pearson agreed that it is difficult to educate the public to come out and speak on things that are going to impact them and we did their due diligence. There is no guarantee if we did a second hearing we won't get a different response. It is unfortunate that a project could under the radar so to speak. We have met the minimum requirements in letting the public know and having a delay will have an impact on the project. What we are trying to put into place right now in being transparent and being more informative through our website and the conferences we want to do, we are hoping to be a little more proactive from here on to help educate the public. Ms. Pearson asked if the board decides not to pass the resolution, they still would not be voting until next month since we need a resolution to approve the PILOT. Mr. McLaughlin responded that once he receives indication from the board that they are ready to consider the approving resolution, he will draft the two attachments that will go with the approving resolution. One attachment with the benchmarks of what the expected benefits are and when they are going to occur and the other attachment with the recapture events. Once the initial draft is done it will be shared with executive director and the Applicant's counsel for input.

The goal is to share these two exhibits with the board at least one to two weeks before a board meeting. If everything works fast, by mid-June we could have a closing of the PILOT and sales tax. Mr. Bazydlo mentioned that this whole process Mr. McLaughlin explained could get delayed with a second public hearing. For this project they are in compliance with the board's current UTEP and to take into consideration if there really is a need for a second public hearing.

Mr. Ramos: Motion to approve
Mr. Pollick: Motion seconded

A roll call was taken for the vote.

Mr. Ramos: Yes
Ms. Amato: No
Mr. Pollick: No

Mr. Nato: No
Ms. Pearson: Abstained
VOTE: Did Not Pass

Resolution # 2024-04-15-03 5 Scobie Drive – Fourth Amendment to Contract

The Agency is considering a fourth Amendment to the Contract of Sale for 5 Scobie Drive.

Mr. McLaughlin mentioned to the board that the Agency entered a contract of sale for 5 Scobie Drive in July 2020. The purchaser has been working with their plan with the DEC as reported in last month's meeting. Their attorney requested an extension of their due diligence period which expires at the end of June and requested a full year to finish their work with the exception if they were able to obtain approval of the remedial action work plan with DEC, the conditional site approval from the City, and the board's approval of financial assistance to the applicant, the due diligence period would be accelerated to thirty days of the sale of property.

Ms. Pearson: Motion to approve
Mr. Nato: Motion seconded

A roll call was taken for the vote.

Mr. Ramos: Yes
Ms. Amato: Yes
Mr. Pollick: Yes
Mr. Nato: Yes
Ms. Pearson: Yes

VOTE: Unanimously passed

Resolution # 2024-04-15-04 Condemnation of Real Property Pursuant to Eminent Domain Procedure Law

Tabled

Resolution # 2024-04-15-05 Amendment to Branding, Marketing and Advertising Consultant Agreement

The Agency desires to amend the agreement between the Agency and the Consultant to include additional marketing services, including, without limitation, photography services at an additional cost of approximately Ten Thousand (\$10,000.00) Dollars.

Mr. Nato mentioned to the board that this would include five days of photography of local businesses and local residences that will create content that can be used in multiple ways that will make the website as customized as possible.

Ms. Amato: Motion to approve
Ms. Pearson: Motion seconded

A roll call was taken for the vote.

Mr. Ramos: Yes
Ms. Amato: Yes

Mr. Pollick: Yes
Mr. Nato: Yes
Ms. Pearson: Yes
VOTE: Unanimously passed

9. **Executive Session:**

Motion to enter into Executive Session to discuss the lease or sale of real property.

Mr. Pollick: Motion made
Mr. Nato: Motion seconded

Motion to exit Executive Session

Ms. Amato: Motion made
Mr. Nato: Motion seconded

No decisions were made during Executive Session.

10. **Old Business:**

None.

11. **Adjournment**

A motion to adjourn was made by Ms. Pearson and seconded by Mr. Nato.
Unanimously passed at 8:01 pm.

**CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY
TREASURER'S REPORT APRIL 15, 2024 MEETING
March**

OPERATING Account #2847

Opening Balance As of Mar 1, 2024 **\$284,562.39**
from bank statement

Deposits

<u>Payor</u>	<u>Amount</u>	<u>Remarks</u>
3/1/2024 AT&T	3,880.29	
3/4/2024 T-Mobile	5,243.79	
3/4/2024 Central Hudson	2,218.94	
3/4/2024 Brookfield Properties	462.00	For Whiteman, Osterman & Hanna Invoice 688340
3/5/2024 Whiteman, Osterman & Hanna	9,008.52	Refund for overpayment
3/7/2024 Dish Network	1,500.00	
3/25/2024 Orange County	39,705.78	
3/29/2024 Interest Paid	1,048.85	Interest Rate 4.00%
TOTAL DEPOSITS 2847	\$63,068.17	

Disbursements

<u>Payee</u>	<u>Amount</u>	<u>Remarks</u>
ACH 3/1/2024 Gannett New York-New Jersey LocalIQ	134.83	Public Hearing Notice
ACH 3/1/2024 QuickBooks Online	64.88	Monthly payment
Transfer 3/5/2024 Transfer for Newburgh South Logistics Center 6521	462.00	Whiteman Osterman & Hanna Invoice 688340
Check #1234 3/7/2024 ODP Business Solutions	116.91	Office Supplies
Check #1235 3/11/2024 USPS	400.00	PO Box renewal fee
Check #1236 3/18/2024 Hudson Valley Pattern for Progress	75.00	Event registration
Check #1237 3/18/2024 Cherisse Vickers	75.20	Reimbursed expenses
Check #1238 3/20/2024 Whiteman, Osterman & Hanna	11,141.00	Invoice 690070, 690071, 6900,72
Check #1239 3/26/2024 MRB Group	1,758.00	Invoice 54780, 54781
Check #1240 3/26/2024 William A Smith & Son	100.00	Invoice 5350
TOTAL CHECKS & DISBURSEMENTS 2847	\$14,327.82	

Closing Balance As of Mar 31, 2024 **\$333,302.74 Op Acct #2847**

PAYROLL Acct #8243

Opening Balance As of Mar 1, 2024 **\$133,542.90**

Debit	3/4/2024 Payroll Fees February 24	56.23
Debit	3/6/2024 Net Pay (part of gross wages)	3,604.95 2/19/24 - 3/03/24
Debit	3/6/2024 Employer Payroll Tax + Employee WH (part of gross wages)	1,333.08 2/19/24 - 3/03/24
Debit	3/20/2024 Net Pay (part of gross wages)	3,604.97 3/4/24 - 3/17/24
Debit	3/20/2024 Employer Payroll Tax + Employee WH (part of gross wages)	1,354.56 3/4/24 - 3/17/24
	Total Monthly Payroll Expense	9,953.79
Credit	3/29/2024 Interest Paid	431.73 Interest Rate 4.00%

Closing Balance As of Mar 31, 2024 **\$124,020.84 Payroll Acct #2843**

APPLICATIONS FUND Account #2855

Opening Balance	As of Mar 1, 2024	\$14,151.44
Closing Balance	As of Mar 31, 2024	\$14,151.44 App Fund Acct #2855

LESSOR/TENANT Account #2863

Opening Balance	As of Mar 1, 2024	\$2,436.75
Interest Income	3/29/2024 Interest Paid	\$8.26 Interest Rate 4.00%
Closing Balance	As of Mar 31, 2024	\$2,445.01 Lessor Acct #2863

LABOR MONITORING Account #7072

Opening Balance	As of Mar 1, 2024	\$15,014.79
Closing Balance	As of Mar 31, 2024	\$15,014.79 Labor Monitor Acct #2863

MONEY MARKET Account #2871

Opening Balance	As of Mar 1, 2024	\$1,243,272.67
Interest Income	3/29/2024 Interest Paid	4,212.18 Interest Rate 4.00%
Closing Balance	As of Mar 31, 2024	\$1,247,484.85 MM Acct #2871

NEWBURGH SOUTH LOGISTICS CENTER Account #6521

Opening Balance	As of Mar 1, 2024	\$3,518.77
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Deposits

	<u>Payor</u>	<u>Amount</u>	<u>Remarks</u>
	3/5/2024 Transfer from Checking 2847	\$462.00	Whiteman Osterman & Hanna Invoice 688340
	3/25/2024 Brookfield Properties	\$1,750.00	Whiteman Osterman & Hanna Invoice 690068
Interest Income	3/29/2024 Interest Paid	8.04	Interest Rate 4.00%

Disbursements

	<u>Payee</u>	<u>Amount</u>	<u>Remarks</u>
Check #1001	3/11/2024 Whiteman, Osterman & Hanna	1,750.00	Invoice 690065
Check #1002	3/26/2024 Whiteman, Osterman & Hanna	3,962.00	Invoice 688340

Closing Balance	As of Mar 31, 2024	\$26.81 NSLC Acct #6521
LAKELAND BANK Account #4346		
Opening Balance	As of Mar 1, 2024	\$0.00
Closing Balance	As of Mar 31, 2024	\$0.00 LAKELAND BANK Account #4346
LAKELAND BANK Account #5683		
Opening Balance	As of Mar 1, 2024	\$4,102,875.30
Closing Balance	As of Mar 31, 2024	\$4,102,875.30 LAKELAND BANK Account #5683

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY
Resolution No. 2024-4-15-01

**RESOLUTION CONFIRMING 2023 CERTIFIED ANNUAL AUDIT AND 2023 INVESTMENT
REPORT**

A regular meeting of City of Newburgh Industrial Development Agency (the "Agency") was convened in public session at City Hall, 83 Broadway, Newburgh, New York on April 15, 2024, at 6:00 o'clock p.m., local time.

The meeting was called to order by the Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Marlon Ramos	Chairperson
Christina Amato	Vice Chairperson
Adam Pollack	Treasurer
Gregory Nato	Secretary
Robin Yanyiah Pearson	Member
	Member

ABSENT:

Michael Kelly	Member
Theresa Priester	Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Cherisse Vickers	Executive Director
Robert J. McLaughlin, Esq.	Agency Counsel

The following resolution was offered by Christina Amato, seconded by Marlon Ramos, to wit:

WHEREAS, the City of Newburgh Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act" or the "Act") and Chapter 577 of the 1982 Laws of New York, as amended, constituting Section 913 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, and research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New

York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration ; and

WHEREAS, under Section 858 of the Act, the Agency has the power to approve certain administrative matters; and

WHEREAS, the Agency has received the 2023 Certified Annual Audit of the Agency as prepared by the Agency's independent auditor and the 2023 Investment Report of the Agency; and

WHEREAS, the members of the Agency have reviewed and considered the findings of the 2023 Certified Annual Audit of the Agency as prepared by the Agency's independent auditor and the 2023 Investment Report of the Agency.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby approves and confirms the 2023 Certified Annual Audit of the Agency and the 2023 Investment Report of the Agency; and

Section 2. The Agency hereby authorizes the Chairperson and the Executive Director to certify the submission of the 2023 Annual PARIS Report to the New York Authorities and Budget Office and the New York Office of the State Comptroller.

Section 3. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Marlon Ramos	VOTING	YES
Christina Amato	VOTING	YES
Michael Kelly	VOTING	ABSENT
Adam Pollack	VOTING	YES
Gregory Nato	VOTING	YES
Theresa Priester	VOTING	ABSENT
Robin Yanyiah Pearson	VOTING	YES

The foregoing resolution was thereupon declared duly adopted.

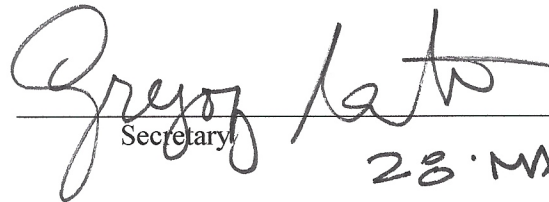
STATE OF NEW YORK)
) SS.:
COUNTY OF ORANGE)

I, the undersigned Secretary of City of Newburgh Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on April 15, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this ___ day of April, 2024.


Secretary
28 MAY 2024

(SEAL)

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY

Resolution No. 2024-04-15-02

RESOLUTION AUTHORIZING THE CHAIR OR ANY VICE CHAIR OR ANY OFFICER OF THE CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A CONTINUATION OF THE PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF IV5 NEWBURGH SOUTH LOGISTICS CENTER, LLC.

A regular meeting of the City of Newburgh Industrial Development Agency (the "Agency") was convened in public session at City Hall, 83 Broadway, 3rd Floor, Newburgh, New York (the "City Hall") on April 15, 2024, at 6:00 o'clock p.m., local time.

The meeting was called to order by the Chairperson of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Marlon Ramos	Chairperson
Christina Amato	Vice Chairperson
Adam Pollick	Treasurer
Gregory Nato	Secretary
Robin Yanyiah Pearson	Member

ABSENT:

Michael Kelly	Member
Theresa Priester	Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Cherisse Vickers	Executive Director
Robert J. McLaughlin, Esq.	Agency Counsel

The following resolution was offered by Marlon Ramos, seconded by Adam Pollick, to wit:

Resolution No. 2024-04-15-02

WHEREAS, the City of Newburgh Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act" or the "Act") and Chapter 577 of the 1982 Laws of New York, as amended, constituting Section 913 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, on October 11, 2023, IV5 Newburgh South Logistics Center LLC, a Delaware limited liability company, or such other person(s) or entities as may be designated by the Company and agreed upon by the Agency (collectively, the "Company"), submitted an application to the Agency, which application has been updated by the Company prior to this meeting (collectively, the "Application"), a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) the acquisition of an interest in a parcel of real property consisting of approximately 49.60 acres located at 700 South Street, Newburgh, New York (the "Land"), (2) the construction and improvement of a new warehouse distribution building on the Land totaling approximately 416,320 square feet (the "Facility"), and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Equipment") (the Land, the Facility, and the Equipment hereinafter collectively referred to as the "Project Facility"), (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Company requests the following Financial Assistance: a) a ten (10) year payment in lieu of tax agreement ("PILOT") at an estimated value of Four Million One Hundred Eighty-Five Thousand Six Hundred Fifty-Nine Dollars (\$4,185,659.00); b) an exemption from mortgage recording taxes at an estimated value of Two Hundred Eighty Thousand Eight Hundred Eighteen Dollars (\$280,818.00); and c) an exemption from New York State sales and compensating use taxes at an estimated value of One Million Five Hundred Seven Thousand Five Hundred Dollars (\$1,507,500.00); and

WHEREAS, pursuant to Section 859-a of the Act, prior to the Agency providing any "financial assistance" (as defined in the Act) of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

WHEREAS, pursuant to Section 859-a of the Act, prior to the Agency providing any "financial assistance", the Agency must obtain a written cost-benefit analysis of the Project, and

WHEREAS, the Agency has previously engaged a third-party municipal services firm, MRB Group, which assessed the Project and developed a written cost benefit analysis which identified the following economic impact and benefits to the City of Newburgh from the Project: a) the construction phase of the Project will create 105 jobs that generate \$9,200,000.00 million in wages; b) the Project will result in 254 permanent jobs earning \$19,900,000.00 in wages on an annual basis; c) Orange County will benefit from additional, one-time sales tax revenue of \$60,433.00 associated with construction wages earned during the construction phase and additional sales tax revenue of \$1,400,000.00 related to new wages earned from permanent jobs; d) the Project will generate an increase of \$5,300,000.00 in additional property tax revenue on the current taxes for Orange County, the City of Newburgh, and the Newburgh Enlarged City School District which in total, the fiscal benefits of the Project will be approximately \$6,800,000.00 over the life of the PILOT; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act with respect to the Project by holding a public hearing for the Project; and

WHEREAS, during a regular meeting held on February 21, 2024, the Agency passed Resolution No. 2024-02-21-01 authorizing the Agency to cause a public hearing to be held to hear all persons interested in the Project; and

WHEREAS, the Executive Director scheduled a public hearing for the Project to be held on March 18, 2024, at City Hall, at 6:00 pm, local time (“Public Hearing”); and

WHEREAS, the Executive Director caused notice of the Public Hearing to be (A) mailed on March 6, 2024 to the chief executive officers of Orange County, the City of Newburgh and the Newburgh Enlarged School District; (B) published on March 6, 2024 in the Times Herald Record, a newspaper of general circulation available to the residents of the City of Newburgh, Orange County, New York; and (C) posted on February 29, 2024 on the Agency’s website and also on a public bulletin board located at City Hall; and

WHEREAS, the Agency conducted the Public Hearing on March 18, 2024, at City Hall, at 6:00 pm, local time; and

WHEREAS, during the Public Hearing, the Agency did not receive any statements for the record relating to the involvement of the Agency with the Project; and

WHEREAS, the Agency has determined to continue the Public Hearing to provide another opportunity to hear all persons interested in the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby authorizes the Chair, any Vice Chair or Officer of the Agency, after consultation with the members of the Agency and Agency Counsel, (A) to establish the time, date and place for the continuation of the Public Hearing of the Agency to hear all persons interested in the Project (the “Second Public Hearing”); (B) to cause the Second Public Hearing to be held in a city, town or village where the Project Facility is or is to be located, and to cause notice of such Second Public Hearing to be given to the public by publishing a notice or notices of such Second Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) to cause notice of the Second Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct or cause the holding of such Second Public

Hearing; (E) to cause a report of the Second Public Hearing fairly summarizing the views presented at such Second Public Hearing (the "Report") to be prepared; and (F) to cause a copy of the Report to be made available to the members of the Agency.

Section 2. The Chair, any Vice Chair and/or Officer of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 3. All action taken by the Chair, any Vice Chair and/or Officer of the Agency in connection with the Second Public Hearing with respect to the Project prior to the date of this Resolution is hereby ratified and confirmed.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Marlon Ramos	VOTING	YES
Christina Amato	VOTING	NO
Michael Kelly	VOTING	ABSENT
Adam Pollick	VOTING	NO
Gregory Nato	VOTING	NO
Theresa Priester	VOTING	ABSENT
Robin Yanyiah Pearson	VOTING	ABSTAIN

The foregoing Resolution was thereupon declared NOT adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ORANGE)

I, the undersigned Secretary of the City of Newburgh Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that

I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on April 15, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this ___ day of April 2024.

Secretary
28. MAY. 2024

(SEAL)

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY

Resolution No. 2024-04-15-03

**RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE
A FOURTH AMENDMENT TO THE CONTRACT FOR THE SALE OF THE REAL
PROPERTY LOCATED AT
5 SCOBIE DRIVE, NEWBURGH, NEW YORK**

A regular meeting of the City of Newburgh Industrial Development Agency (the "Agency") was convened in public session at City Hall, 83 Broadway, 3rd Floor, Newburgh, New York April 15, 2024, at 6:00 o'clock p.m., local time.

The meeting was called to order by the Chairperson of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Marlon Ramos	Chairperson
Christina Amato	Vice Chairperson
Adam Pollick	Treasurer
Gregory Nato	Secretary
Robin Yanyiah Pearson	Member

ABSENT:

Michael Kelly	Member
Theresa Priester	Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Cherisse Vickers	Executive Director
Robert J. McLaughlin, Esq.	Agency Counsel

The following resolution was offered by Yanyiah Pearson, seconded by Gregory Nato, to wit:

WHEREAS, the City of Newburgh Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 577 of the 1982 Laws of New York, as amended, constituting Section 913 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring,

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Marlon Ramos	VOTING	YES
Christina Amato	VOTING	YES
Michael Kelly	VOTING	ABSENT
Adam Pollick	VOTING	YES
Gregory Nato	VOTING	YES
Theresa Priester	VOTING	ABSENT
Robin Yanyiah Pearson	VOTING	YES

The foregoing resolution was thereupon declared duly adopted.

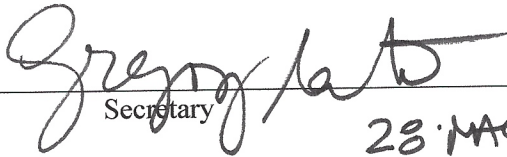
STATE OF NEW YORK)
) SS.:
COUNTY OF ORANGE)

I, the undersigned Secretary of City of Newburgh Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on April 15, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this ___ day of April, 2024.


Secretary
28 MAY 2024

(SEAL)

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY

Resolution No. 2024-04-15-04

**RESOLUTION AUTHORIZING THE AGENCY TO PURSUE CONDEMNATION OF
THE REAL PRPOERTY LOCATED AT
145 BROADWAY, NEWBURGH, NEW YORK
PURSUANT TO EMINENT DOMAIN PROCEDURE LAW**

A regular meeting of City of Newburgh Industrial Development Agency (the “Agency”) was convened in public session at City Hall, 83 Broadway, Newburgh, New York on April 15, 2024, at 6:00 o'clock p.m., local time.

The meeting was called to order by the Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Marlon Ramos	Chairperson
Christina Amato	Vice Chairperson
Adam Pollick	Treasurer
Gregory Nato	Secretary
Robin Yanyiah Pearson	Member

ABSENT:

Michael Kelly	Member
Theresa Priester	Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Cherisse Vickers	Executive Director
Robert J. McLaughlin, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

WHEREAS, the City of Newburgh Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 577 of the 1982 Laws of New York, as amended, constituting

Section 913 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, the Agency owns certain real property located at 145 Broadway, Newburgh, New York (commonly referred to as “The Armory”) by deed from the City of Newburgh; and

WHEREAS, the Agency has received a letter from the Office of the City Manager, City of Newburgh dated November 6, 2023 (the “City Manager Letter” attached as **Exhibit A**) requesting the transfer of title to The Armory to the City of Newburgh for municipal purposes and for a nominal consideration; and

WHEREAS, on November 27, 2023, Agency Counsel requested additional information from the City Manager (**Exhibit B**); and

WHEREAS, the City Manager responded to Agency Counsel on December 7, 2023 (**Exhibit C**); and

WHEREAS, in considering the City Manager Letter and response, the Agency has reviewed its Property Disposition Policy, the Public Authorities Law and the Public Authorities Accountability Act; and

WHEREAS, the Agency, during a regular meeting held on December 13, 2023, passed Resolution No. 2023-12-13-02 amending its Property Disposition Policy to accommodate the transfer of The Armory to the City of Newburgh; and

WHEREAS, Manufacturers and Traders Trust Company, a New York banking company, is claiming a mortgage lien(s) and related Judgment of Foreclosure and Sale, dated as of December 13, 2011 (collectively, the “Claimed Mortgage Lien”) against The Armory in violation of original bond financing documents; and

WHEREAS, the Agency, in consultation with its legal counsel, has considered its legal options with contesting the Claimed Mortgage Lien, in order to effectuate the transfer of clean title to The Armory to the City of Newburgh; and

WHEREAS, the Agency has approved special counsel to proceed to file an action to quiet title to remove the Claimed Mortgage Lien pursuant to the Real Property Actions and Proceedings Law; and

WHEREAS, Section 848 (4) of the Act gives the Agency the power to acquire property pursuant to the provisions of the Eminent Domain Procedure Law (the “EDPL”); and

WHEREAS, the Agency’s filing of a petition pursuant to the EDPL will be without prejudice to the Agency’s right to challenge the validity of the Claimed Mortgage Lien, through a quiet title action, and the amount of the Claimed Mortgage Lien, if the Claimed Mortgage Lien is determined to be valid; and

WHEREAS, the Agency has determined that it is in the best interests of the Agency to file a petition pursuant to the EDPL to cause the condemnation of the Claimed Mortgage Lien against The Armory, to the extent such lien(s) is determined to be valid, for the purpose of obtaining clean title of The Armory so that it can be transferred to the City of Newburgh.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby authorizes the Chair, Vice Chair and/or the Executive Director of the Agency, in consultation with Agency Counsel, to exercise its powers under the EDPL to condemn the Claimed Mortgage Lien against The Armory, without prejudice to the Agency's right to challenge the validity of the Claimed Mortgage Lien, through a quiet title action, and the amount of the Claimed Mortgage Lien, to the extent such lien(s) is determined to be valid.

Section 2. The law firm of Whiteman Osterman & Hanna LLP is hereby appointed as condemnation counsel for the purpose of filing the public hearing notice and petition pursuant to the EDPL to remove the Claimed Mortgage Lien against The Armory property.

Section 3. The Chairperson and the Executive Director of the Agency are each hereby authorized to take all reasonable actions necessary to implement the provisions hereof.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Marlon Ramos	VOTING	_____
Christina Amato	VOTING	_____
Michael Kelly	VOTING	ABSENT
Adam Pollick	VOTING	_____
Gregory Nato	VOTING	_____
Robin Yanyiah Pearson	VOTING	_____
Theresa Priester	VOTING	_____

The foregoing resolution was thereupon declared duly adopted.

TABLED

STATE OF NEW YORK)
) SS.:
COUNTY OF ORANGE)

I, the undersigned Secretary of City of Newburgh Industrial Development Agency (the “Agency”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on April 15, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this ____ day of April, 2024.

Secretary

(SEAL)

EXHIBIT A

TABLED

EXHIBIT B

TABLED

EXHIBIT C

TABLED

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY

Resolution No. 2024-04-15-05

**RESOLUTION AUTHORIZING AMENDMENT TO BRANDING, MARKETING AND
ADVERTISING CONSULTANT AGREEMENT**

A regular meeting of City of Newburgh Industrial Development Agency (the "Agency") was convened in public session at City Hall, 83 Broadway, Newburgh, New York on April 15, 2024, at 6:00 o'clock p.m., local time.

The meeting was called to order by the Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Marlon Ramos	Chairperson
Christina Amato	Vice Chairperson
Adam Pollick	Treasurer
Gregory Nato	Secretary
Robin Yanyiah Pearson	Member

ABSENT:

Michael Kelly	Member
Theresa Priester	Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Cherisse Vickers	Executive Director
Robert J. McLaughlin, Esq.	Agency Counsel

The following resolution was offered by Christina Amato, seconded by Yanyiah Pearson, to wit:

WHEREAS, the City of Newburgh Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act" or the "Act") and Chapter 577 of the 1982 Laws of New York, as amended, constituting Section 913 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring,

purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, under Section 858 of the Act, the Agency is authorized and empowered to make contracts and leases, and to execute all instruments necessary or convenient to or with any person, firm, partnership or corporation, either public or private; and

WHEREAS, the Agency solicited responses from independent companies pursuant to Resolution 2023-09-18-01 for a consultant to assist the Agency in Branding, Marketing and Advertising; and

WHEREAS, the Agency received eight (8) responses to the solicitation; and

WHEREAS, the Agency selected Black Dog Designs, LLC, a/k/a BLK Dog (the "Consultant") pursuant to Resolution 2023-12-13-04 to provide Branding, Marketing and Advertising services to the Agency pursuant to an agreement between the Agency and the Consultant; and

WHEREAS, the Agency desires to amend the agreement between the Agency and the Consultant to include additional marketing services including, without limitation, photography services at an additional cost of approximately Ten Thousand (\$10,000.00) Dollars.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby authorizes amending the agreement between the Agency and the Consultant to include additional marketing services including, without limitation, photography services at an additional cost of approximately Ten Thousand (\$10,000.00) Dollars.

Section 2. The Chairperson and the Executive Director of the Agency are each hereby authorized to take all reasonable actions necessary to implement the provisions hereof.

Section 3. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Marlon Ramos	VOTING	YES
Christina Amato	VOTING	YES
Michael Kelly	VOTING	ABSENT
Adam Pollick	VOTING	YES
Gregory Nato	VOTING	YES
Theresa Priester	VOTING	ABSENT
Robin Yanyiah Pearson	VOTING	YES

The foregoing resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ORANGE)

I, the undersigned Secretary of City of Newburgh Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on April 15, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this ___ day of April, 2024.


Secretary

28 MAY 2024

(SEAL)