

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY (IDA)
MINUTES OF MEETING
April 21, 2014

Present

Board Members: Joshua Smith, Chairman
Richard Bedrosian, Mike Curry, John Penney, Nancy Thomas
Absent: Jerry Maldonado
Counsel: Thomas Whyatt
Staff: Theresa Waivada, Executive Director
Craig Skelly, CFO
Guest(s): Austin Dubois

1. **Roll Call:** Mr. Smith called the meeting to order at 7:15 pm. A quorum is present.
2. **Proof of Notice of April 21, 2014 Meeting**
3. **Approval of the March 24, 2014 Minutes**

Mr. Bedrosian: Motion to approve the March 24, 2014 minutes
Ms. Thomas: Motion seconded.
Discussion: No discussion.
VOTE: Unanimously passed.

4. **Request for Communications**

The Executive Director advised that the AT&T payments were for the years of 2009 to present. AT&T acquired the lease from Dobson. Additional research will be undertaken to determine the lease agreement and payments from Dobson.

5. **Request for Bills; Treasurer's Report**

Treasurer Mike Curry gave the Treasurer's Report as of March 24th. The opening balance is \$854,281.86, drafts totaling \$11,771.94, deposits totaling \$10,556.11, with an ending balance of \$853,066.03.

Applicants Funding account has an end balance of \$30,012.19, which includes fifty cents (.50) in interest for the last month.

Mr. Penney: Motion to pay checks numbered 2144-2150
Mr. Bedrosian: Motion seconded.
Discussion: No discussion.
VOTE: Unanimously passed.

6. **Report from the Chair**

The Chairman reported on activities of the Greater Newburgh Partnership to facilitate redevelopment of the Broadway Corridor, and the need to update Newburgh's waterfront redevelopment plans. The goal is for pedestrian friendly streets that are attractive for its residents and businesses. Steelways and City will be applying to the federal government for assistance for the development of a Port of Newburgh.

There was discussion on code enforcement policies to facilitate property clean-up for neighborhood stability.

7. **Report from the Executive Director**

Executive Director Teri Waivada reported she will attend the hat NYS Economic Development Council Annual meeting in May. The cost of meals and lodging will be paid by the Executive Director. She advised that Orange County Community College and Mount Saint Mary College are interested in the STARTUP NY program. A joint meeting with City and the colleges is planned. There may be a role for the IDA in the program. In addition she reported on new state mandates on reporting of sales tax abatement, recaptures of funds and project reporting. A workshop on the new procedures will be held on May 21 during the NYS EDC annual meeting.

8. **Report from Counsel**

IDA Counsel Tom Whyatt has no report to present at this time.

9. **Old Business**

Audit Committee: No report to present at this time.
Governance Committee: No report to present at this time.

There is no old business to discuss.

10. **New Business**

Executive Director Teri Waivada advised the board of a Main Street workshop, a CPC conference, and a workshop on Historic Tax Credits. Copies will be sent to the Board via email.

11. **IDA-Owned Property discussion**

1. Based on a recommendation of the IDA's auditor and as a result of the agreement with Hudson Valley Lighting, the value of the Scobie Drive Property is devalued to \$0. (The remediation costs will exceed the value of the property.)
2. The IDA provided the city with documents to transfer the West Street Parking lot into a city parking lot. No action has been taken.
3. West Street commercial site: Counsel will review agreements to determine existence of any reverter clauses to Northeast Development. It was agreed that property should be marketed.
4. Remaining residential properties and Ann Street parcel: The Executive Director will discuss potential and appropriate disposition of the remaining properties.
5. IDA Counsel Tom Whyatt stated that before any action is taken on a piece of property owned by the IDA that the IDA should get an appraisal done.

12. **Marketing of IDA Benefits**

IDA Executive Director Teri Waivada asked the board to allocate \$3,500 to design, publish, and distribute a publication detailing IDA benefits project and eligibility requirements. Note: it was suggested that the Orange County Partnership could assist in designing a brochure.

Mr. Penney: A motion to approve \$3,500 to cover the costs of printing, mailing and distributing a letter and informational brochure detailing the benefits of the IDA to local businesses, real estate brokers, and attorneys

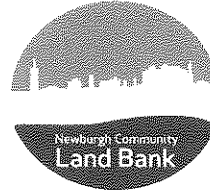
Ms. Thomas: Motion seconded.

Discussion: No discussion.

VOTE: Unanimously passed.

With no other business to come before the board, the meeting was adjourned at 8:26 p.m.

The next meeting of the Agency is tentatively set for May 19.



SAVE THE DATE!

The Hudson Valley Main Street Summit Series is Traveling to Newburgh on Friday,
May 16, 2014

"Tools for Tuning up Main Street Revitalization"

Please join us for a free half day conference which will feature expert panelists discussing topics such as adaptive reuse and funding downtown revitalization. In addition to being informative, *Tools for Main Street Revitalization* will offer attendees excellent networking opportunities.

When

FRIDAY
May 16, 2014
From 8:30am to 1pm

Where

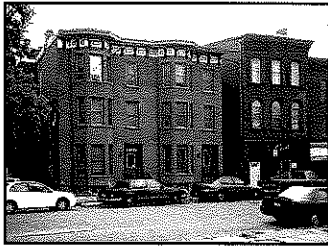
SUNY Orange Newburgh Campus – Kaplan Hall
One Washington Center
Newburgh, NY 12550

Agenda & details to follow!

Register by clicking www.communitycp.com & clicking on "Events"

CPC's Hudson Valley Main Street Summit series are free networking conferences which features local industry panelists who analyze the latest downtown trends for Main Street redevelopment. Taking place throughout the Hudson Valley, these free conferences feature executives across varied industries who speak about their challenges and triumphs.

Historic Rehabilitation Tax Credit Workshops



TWO FREE WORKSHOPS—MAY 7, 2014 Newburgh Free Library, 124 Grand Street

Find out if you're eligible for a New York State tax credit for repairs you make on your older home or property!

These workshops are free and open to the public. Advance registration is strongly encouraged as seating is limited. People may attend more than one workshop, but registration is required for each. The RSVP deadline is Monday, May 5. **RSVP by calling the Newburgh Free Library at 845-563-3605 and indicate *Commercial* or *Homeowner*.**

NYS AND FEDERAL REHABILITATION TAX CREDIT FOR INCOME-PRODUCING PROPERTIES 3:00—5:00 P.M.

Presenters Include:

Erin Tobin, Preservation League of NYS
Chuck Thomas, Newburgh Free Library
Julian Adams, NYS Office of Parks,
Recreation & Historic Preservation
Sloane Bullough, NYS Office of Parks,
Recreation & Historic Preservation
Jason Yots, Preservation Studios

NYS HISTORIC HOMEOWNER TAX CREDIT 6:30—8:00 P.M.

Presenters Include:

Erin Tobin, Preservation League of NYS
Chuck Thomas, Newburgh Free Library
Sloane Bullough, NYS Office of Parks,
Recreation & Historic Preservation

The **Federal Historic Preservation Commercial Tax Credit** and NYS Historic Commercial Tax Credit programs can be combined to cover 40% of qualified rehabilitation expenditures.

The **NYS Historic Residential Properties Tax Credit Program** will cover 20% of qualified rehabilitation costs of **owner-occupied** historic houses, up to a **credit value of \$50,000**. This program requires that the building be individually listed in the State or National Register of Historic Places, or in a listed historic district. The building must also be located in a qualifying census tract, and at least \$5,000 must be spent on the project.

Who Should Attend? Realtors, contractors, business and home owners, community leaders and anyone who wants to learn about new opportunities for community reinvestment.

If you have questions about the program or want to find out if your home or business is eligible, visit <http://nysparks.state.ny.us/shpo/tax-credit-programs/>

Presented by

- The New York State Office of Parks, Recreation and Historic Preservation
- The Preservation League of New York State

Sponsored by

- Newburgh Free Library
- Newburgh for Newcomers

