

**CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY ("IDA")  
MINUTES OF MEETING  
SEPTEMBER 17, 2012**

**Present**

Board Members: Joshua Smith, Chair  
Richard Bedrosian  
Jerry Maldonado  
John Penney  
Excused Absence: Michael Curry  
Sean O'Shea  
Counsel: Thomas Whyatt, Esq.  
Staff: Theresa Waivada, CEO  
In Attendance: Dean Aulogia, Robert Pagliaso, Janet Gianopoulos

1. **Roll Call** Mr. Smith called the meeting to order at 7:25 pm. A quorum was present.

2. **Proof of Notice of Meeting**. Accepted.

3. **Approval of Minutes of July 24 Monthly Meeting**

Mr. Bedrosian: Motion to Adopt the July 24 Minutes.  
Mr. Penney: Motion Seconded  
Vote: **Unanimously adopted.**

4. **Bills and Treasurer's Report**. Mr. Skelly presented the Treasurer's report (ending balance of \$757,352.57) and requested a motion to accept payment of six invoices as presented.

Mr. Penney: Motion to approve 6 checks 2036 - 2041.  
Mr. Maldonado: Motion Seconded.  
VOTE: **Unanimously approved.**

5. **Communications and Report From Executive Director:**

- TSEC is holding a meeting on September 21 on growing NYS manufacturing. Focus will be on advanced manufacturing, directed at manufacturers and education to bring younger people on board for career tracks. The Executive Director cited upstate initiatives that expose parents and students in pre-high school grades showing career paths and salaries in various trades. Executive Director will meet with TSEC to define IDA's ability to incentive existing and new businesses.
- Ms. Waivada distributed information on the Network for Teaching Entrepreneurship for youngsters. CDBG is considering the proposal to initiate a PILOT program.
- A letter was forwarded to NCAC Board explaining the Hudson Valley Lightening proposal and asking for their support.
- City and Ms. Waivada met with Senator Gillebrand's staff to discuss the brownsfield programs in Newburgh

- The Executive Director and City sponsored a tour of the Regal Bag Factory and City owned property at the water front. The tour included the heads of the Orange County Partnership, the Hudson Valley Economic Development Corp and the Orange County Accelerator. The group will provide Regal Bag potential lease opportunities for the building if the leases can be for a longer term. (see attached Regal Lofts flier).
- Ms. Waivada distributed an article on The Fourth Economy: the Solopreneur. This is a nationwide trend; supporting new businesses. (see attached)
- Discussion of how IDA can connect with these, coordination of many workforce initiatives that are around the City? Community College/high school connections. Higher education and the enlarged school district. Potential projects need to be identified to get young people into careers at livable wages. CDBG is allocating money to look at the city's workforce problems. The TSEC program is specific to manufacturing and has funded a class at Orange Community College. There was a general discussion of various educational concepts and the current state of the industry but it was recognized that the IDA can only support efforts, not initiate them.
- Orange County Partnership and the Hudson Valley Economic Development Corporation will cooperate with our efforts to promote Newburgh commercial and industrial inventory.
- Ms. Waivada presented the 5-year financial plan that must be approved by the Agency and filed on PARIS. The 2013 budget will be finalized by the Annual Meeting at year-end. Conservative estimates were applied for 2014, 2015, 2016. Staff salaries and contracts will have to be managed very carefully. Built into the 2013 budget is the matching share for the BOA application being prepared for investigation of the Scobie Drive property. It includes \$15,000 administrative fee to the NCAC and matching share by IDA personnel.

Mr. Maldonado: Motion to approve the 2013 Budget and 5-year financial plan.

Mr. Penney: Motion seconded.

Discussion: None.

**VOTE: Unanimously approved.** (see attached)

6. **Report from Counsel:** Mr. Whyatt will do further research on the Home Depot Contract: (Ms. Boyle will forward digital files)

Corwin Management LLC: Mr. Whyatt re-capped the history of this claim which was settled in the form of a Stipulation of Discontinuance. For Corwin Management to purchase the building, it would have to pay all taxes and \$100 including school bills in order to be eligible. Once they own the property, the PILOT ends and they will pay taxes at the current rate. The Assessor and Comptroller are assembling the financial information. \$100 purchase price for the building; \$59,000 for 2012, including penalties, School Taxes from July 2011-June 30, 2012, \$56,000 for school taxes for July 1, 2012- June 30, 2013. Corwin Management attorney will prepare the deed and recording documents. Mr. Whyatt requests that the board authorize the final settlement under the lease which will transfer the property to Corwin Management for \$100, subject to confirmation by the City that taxes due the City have been paid in full.

Mr. Bedrosian: Motion to authorize the final settlement as set out by Counsel, and authorizing the Chair to sign the deed and the recording documents subject to confirmation from the City that payments have been made.

Mr. Maldonado: Motion seconded.

Discussion: None  
VOTE: **Unanimously passed.**

The Foundry: Mr. Whyatt recapped the history of this project. The IDA applied to intervene. The court has granted the IDA's motion, so the Agency is now a party as an intervener/defendant. A status conference was held last week. Further issues should be discussed in executive session.

## 7. Reports of Committees

Audit Committee: There was no meeting.

Governance Committee: There was no meeting.

## 8 Old Business.

- EPA Drum Barrel Cache Project. CT MALE project to start September 28th. Mr. MacDougall and Ms. Waivada visited the site. Mr. MacDougall noted their on-site inspection of the buffered area with the consultants from the first analysis. The Inspection sounds positive.
- BOA Application: Messrs. MacDougall and Tukul have been working on the application. The budget will be submitted in September, but would not be granted until next year. DEC and DOS have been very affirmative about IDA's participation. (see attached Budget)
- HV Lighting: the NCAC has been asked to support the project. HV Lighting's attorney will have a telephone conference with the DEC and Mr. MacDougall about the brownfields cleanup program. The property swap will require 4 votes from the Council.
- Website compliance: Ms. Waivada asked the Board to complete their biography forms as quickly as possible.
- Board vacancy. The IDA will forward resumes to the City Manager.
- All IDA Committees will meet in November as needed prior to adopting policies in December.

**NEXT MEETING:** The next meeting is scheduled for October 15th.

Mr. Maldonado: Motion to adjourn to Executive Session for advice of Counsel regarding a matter of litigation.

Mr. Penney: Motion seconded.

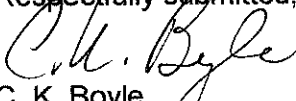
**VOTE:** **Unanimously approved.**

The public portion of the meeting was adjourned at 8:35 pm.

**The Executive Session ended adjourned at: 9:20**

The Board reconvened at close of the Executive Session and, by motion made by Jack Penney, and seconded by Richard Bedrosian, authorized Counsel to proceed in accordance with the strategy discussed in Executive Session.

Respectfully submitted,

  
C. K. Boyle  
Recording Secretary

September 17, 2012

## **Regal Lofts on Hudson, Newburgh, NY 12550**



### **Location Information:**

Address: 302 North Water Street, Newburgh, NY 12550

For Lease

Nearest Interstate: I-84, NY Thruway

Services: Stewart International Airport , Ferry to MTA station in Beacon, Rail?

### **Site Features:**

Total Acres: 7+

Hudson River frontage with Dock

Zoning: W 1

### **Building Information:**

Construction: Brick, steel supports

Total square feet, former use: manufacturing and warehousing.

Year built: 1846

Total square feet: 117,000

Stories: 6

Central Elevator

Ceiling Heights: 12-14 feet

On site parking 50+ of parking spaces

### **Available Spaces**

17,500 per floor

Tenants can use portion of basement space

### **Utilities:**

Electric: Central Hudson

Gas: Central Hudson

Water: on site

Sewerage— on site





**ABOUT US**

Staff + Philosophy

**SERVICES**

What we do

**PROJECTS**

What we've done

**INITIATIVES**

+ Special projects

**BLOG**

+ Other News

**E**

+

## RETHINKING THE SAME OLD: 4 TRENDS SHAPING NEW ECONOMIC DEVELOPMENT MODELS

Many traditional approaches and methods for economic development are failing to keep up with the changing nature of job creation and investment in our communities. We submit that even those traditional measures, jobs and investment totals, that have been sacrosanct for the last 50 years, are losing relevancy. Why? Here are four key observations that are creating the urgency to rethink traditional economic models, tools and measures.

### 1. The Rise of “Solopreneurs”

The rise of the individual as a business continues to gain pace as people choose to make a living performing functions for larger businesses or even other Solopreneurs. These individuals most often record their earnings via the IRS 1099 process and as a result do not appear in employment or unemployment statistics. This will be a challenge for many in the field of economic development as you cannot measure or help what you cannot count or see.



The EMSI group recently published data that illustrates that as of 2012 there are an estimated 106.6 million self-employed people in the US, a 14.4% increase from 2001. This means that nationwide average of the self-employed workforce is over 7%. In some states such as California nearly 10% of the workforce is self-employed. These workers have always been contributing to the economy in some way, but the new feature is that some communities are actually looking to provide supports to allow these statistics to increase.

Private companies like NextSpace (Based in California) see a financial opportunity to provide the solopreneurs with just in time services and space through a membership model. DurangoSpace, based in Durango, CO has a public-private support model to offer similar services. These programs are more flexible in the lease arrangements as compared to the traditional incubator model.

This new movement is helping to get people that have been negatively impacted by the Great Recession back onto the economic playing field while also allowing Millennials and other self directed people a chance to be your own boss.

The numbers offered by EMSI and others are probably a low estimate from my experience and will certainly grow as people look for new ways of working that allows for freedom, creativity and rewards based on experience and production – don't you wish your job did this?

## 2. Economic Gardening

There is growing awareness of economic gardening programs. Dozens of communities and even some states are talking the economic gardening talk, and walking the walk through formal programs and support. The concept that entrepreneurs are the real community job creators has been around for some time. The Kaufman Foundation is one of the more well-known aggregators of facts and studies that prove entrepreneurs' fundamental importance and impact. More on their interest in the topic can be found here.



Michigan's Economic Development Corporation announced they have now received \$8 billion in commitments for their version, called the Pure Michigan Business Connect initiative. This public-private partnership seeks to support the homegrown team through a host of targeted initiatives and more flexible bank lending. The Michigan effort is one of the most visible and broad, but several other states including Florida and Louisiana have programs in operation.

The difficulty with economic gardening programs is that they're usually successful in small increments rather than the big news that political leaders like to announce around economic development projects. Economic gardening programs support entrepreneurial job creation that is more often about hiring five or ten new employees.

But when viewed holistically, these entrepreneurial hires can quickly hit the thousands and then you're getting folks excited. This is the part that Michigan leaders seem to understand and they are working hard to support the home team's efforts to rebuild their economy.

## 3. The Deal is Dead

I am sure that many of my economic development friends are rolling their eyes at this one. Maybe the deal isn't completely dead but it certainly has taken on "Zombie-like" qualities in its pursuit of eating the flesh (meaning resources) from other more meaningful economic development efforts like those mentioned previously.



Like lemmings racing towards the cliff, millions of dollars are invested by economic development groups chasing companies, and by companies chasing states into fevered competition against the other. All because an announcement of 300 new jobs resonates better with politicians than 30 announcements of 10 new jobs. This may be changing for some, but not fast enough.

This deal-driven mentality blocks what is needed to support transformative economic development. Economic development must embrace a new model that supports the key variables that are needed for



future economic development. These include: quality housing, training and education, innovation, healthy communities, employment diversity and diversity in employment, and more.

Making sure that you have good locations available for a larger business expansion is an important action, but it cannot be the singular focus of your economic development efforts. Quality locations are now below the baseline of what businesses expect. Businesses tell me that the more important things they look for are:

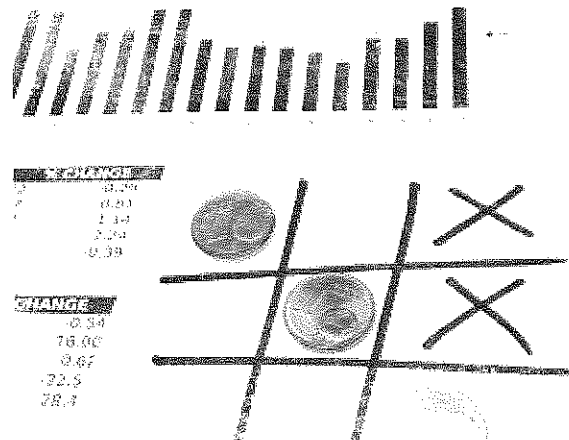
- **Educated workforce** – Can they hire a local workforce that has the basic skills, can be readily trained for the production line, and pass a drug test?
- **Talent** – Are there other local firms that have decent talent and is there a higher education group that they can work with to create career tracks (management and technical) for their people?
- **Community** – If they need to recruit talent where will they live and play? Are the local schools good for their kids?
- **Taxes, incentives and sweeteners** – Is the community and state responsive to creating a level tax playing field or are they looking to businesses to balance the budget?

These paraphrased questions are taken from our conversations with clients and friends and illustrate the reality of the New Deal that economic developers must be prepared to offer if they are going to support their community's growth in 2012 and beyond.

#### 4. Job Counts and Counting Jobs

As the presidential campaign season heats up the Department of Labor Jobs Report takes on a new life as each candidate uses it to defend or refute the policies of the other guy. New hires, unemployment rates and job availability are all good data points but are drastically overused when you think about the size and complexity not just of our economy, but of the global markets in which we operate.

Slowly, this focus of just counting job numbers to define the success is falling out of favor among early-adopters of fourth economy economic development. These folks and their organizations are realizing that economic development investment must support a broader set of services for their community to be successful.



A set of categories and corresponding measures for the fourth economy will include:

- **Investment** – are companies and individuals investing in your community?
- **Talent** – do you have a pipeline of educated workers?
- **Sustainability** – do you consider the triple bottom line in making investment choices?
- **Place** – do people enjoy living in your community?
- **Diversity** – are new people including women and minorities welcomed into and supported by your community?

C.T. MALE ASSOCIATES

Engineering, Surveying, Architecture & Landscape Architecture, P.C.

MEMORANDUM

**DATE:** September 17, 2012

**TO:** Newburgh Industrial Development Agency and Teri Waivada, Executive Director; Tom Whyatt, Counsel to the IDA

**FROM:** Jim McIver

**RE:** **Status of the Drum Cache Area Operating Plan Removal Action**

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The Drum Cache Area Removal Action initiated by the USEPA on the City of Newburgh Property is progressing as expected. They are roughly 75 to 80 percent complete with the work on the City owned property and anticipate beginning operations on the IDA's property the week of October 1<sup>st</sup>, 2012. We will continue to participate in the weekly conference calls to confirm the schedule and let you know if it changes. As per our agreement with the IDA, we will provide observation services when work commences on the IDA property. The focus of our observation work will be to verify that the contractor is not co-mingling wastes with City derived wastes and to record general findings (e.g., estimated volumes, debris type (tires, metals, hazardous waste, etc.), drum identification and segregation efforts and confirmatory testing protocols. We will photo-document the results and provide the IDA with immediate notification if non-routine issues are identified. We will provide the IDA with weekly summaries otherwise and we are available by phone if you have questions or concerns. Please be advised that the IDA will be responsible for covering the costs associated with the disposal of any tires, refrigerators, air conditioners or recyclable materials excavated from its property. For example, there have been more than 1,000 tires excavated from the City-owned property that require off-site disposal. DuPont-Stauffer is not responsible for those costs.

We anticipate providing continuous observation services initially but expect that we will be able to gradually go to a spot-checking system, once we are comfortable with the process and are certain that wastes are not being co-mingled.

Reports from the field are encouraging. Although hazardous waste has been encountered and is being managed appropriately, the majority of the drums have been confined to the upper few feet of soil. The main landfill mass consists of a much less municipal solid waste (MSW) than expected and a higher percentage of general cover soil. This is encouraging from a construction point of view. The same conditions are likely to be encountered on the IDA's property, although we will not know for certain until we begin digging.

**NCAC Stage III Implementation Proposal for the Northern Newburgh Brownfield Opportunity Area**

A conversation was had on August 30, 2012 with David Ashton of the NYSDOS and Dave Crosby and Keira Thompson of the NYSDEC regarding the proposed SITE ASSESSMENT (SA) grant application. Positive feedback was received regarding the proposed approach and they agreed in principal with the proposed approach; however, they wanted the scope of work to be expanded to include more detailed test pitting operation, a boundary survey and a wetlands assessment. Including these tasks increased the budget from approximately \$100,000 to \$131,000. Since this program is a 90/10 match program, the IDA would have to contribute approximately \$13,100 as its share of the project, not including other

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agreements with the NCAC. The budget was crafted to include time for the IDA's attorney, executive director and environmental consultant. The way it was configured allows the IDA to recover 90% of the direct and indirect costs associated with time spent on the project. The budget also included time for the Executive director and/or the Chairman to attend the annual Brownfield Conference. The budget information was provided to George Tukul, the NCAC's BOA consultant for finalization. We have not been provided with a copy of this document for review.

**New York State  
Brownfield Opportunity Areas Program**

**SITE ASSESSMENT BUDGET REQUEST WORKSHEET**

**Instructions for Completing Schedules**

1. A separate worksheet must be completed by the applicant for each site assessment (SA) budget requested. The worksheet consists of all relevant schedules.
2. Worksheets must be submitted with the Step 3 Application Site Assessment Supplement. The total contractual budget for all SAs from the worksheets must be entered in Part H, column 2 of the Step 3 application.
3. If an ASTM E1527 Phase I ESA was not already performed on the property, the scope of a Phase I must be added to the proposed scope of work of the Phase II. It may be necessary to complete the Phase I prior to finalizing the scope of work of the Phase II; therefore, the Phase II final workplan may not be approved prior to the completion of the Phase I. The final report for the Phase I and II ESAs should be combined into one document.
4. It is assumed that the applicant does not have a Department of State approved contractor for the SA at the time of application; therefore, the budget must be based on a reasonable estimate for the SA scope of work.
5. Acceptable rates and ranges for Direct Salary and Overhead and Fixed Fee, if applicable, are available upon request from DOS.

**SCHEDULE 1(a)**

**SITE ASSESSMENT CONTRACTUAL BUDGET**

BOA Name: NORTHERN NEWBURGH BOA  
 Site Name: 5 Scobie Drive, Newburgh, NY 12550

Budget Categories Within Contractual Budget	Amounts	
1. Direct Salary, See Schedule 1(b)		\$ 5,760
2. Direct Non-Salary, See Schedule 1(c)		\$ 3,146
3. Subcontracts		
a. Total Price of Cost-Plus-Fixed-Fee Subcontracts, See Subcontract Schedules 1(a)(b)(c)	\$ 0	
b. Total Price of Other Subcontracts, See Schedule 1(d)	\$ 108,000	
c. Total Price of all Subcontracts (a. + b.)	\$ 108,000	
d. Total Contractor's Subcontract Management Fee	\$ 0	
e. Total Price and Fee of Subcontracts (c. + d.)		\$ 108,000
4. Overhead Rate <sup>200</sup> % of Direct Salary		\$ 11,520
5. Fixed Fee Rate <sup>200</sup> % of Direct Salary and Overhead		\$ 2,592
6. Total Contractual Budget For Above Site		\$ 131,126

Prepared By: Theresa Waivada  
 Date Prepared: September 14, 2012

Rev.09/15/2010

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**Budget & Financial Plan**

Newburgh Industrial Development Agency (0459)  
 Fiscal Year End Date: 12/31/2013  
 Status: Unsubmitted

**BUDGET & FINANCIAL PLAN**

Budget & Financial Plan was created successfully.

**BUDGETED REVENUES, EXPENDITURES, AND CHANGES IN CURRENT NET ASSETS**

	Last Year (Actual) 2011		Current Year (Estimated) 2012		Next Year (Adopted) 2013		Proposed 2014		Proposed 2015		Proposed 2016	
	Modify	Delete	Modify	Delete	Modify	Delete	Modify	Delete	Modify	Delete	Modify	Delete
<b>REVENUE &amp; FINANCIAL SOURCES</b>												
<b>Operating Revenues</b>												
Charges for services		\$0.00		\$0.00		\$1,000.00		\$5,000.00		\$5,000.00		\$2,500.00
Rental & financing income		118,940.00		90,301.97		90,000.00		90,000.00		90,000.00		90,000.00
Other operating revenues		0.00		0.00		0.00		0.00		0.00		0.00
<b>Nonoperating Revenues</b>												
Investment earnings		0.00		721.42		500.00		400.00		300.00		200.00
State subsidies/grants		0.00		0.00		131,117.00		0.00		0.00		0.00
Federal subsidies/grants		0.00		0.00		0.00		0.00		0.00		0.00
Municipal subsidies/grants		0.00		15,000.00		10,000.00		0.00		0.00		0.00
Public authority subsidies		0.00		0.00		0.00		0.00		0.00		0.00
Other nonoperating revenues		0.00		0.00		0.00		0.00		0.00		0.00
<b>Proceeds from the issuance of debt</b>		<b>\$0.00</b>		<b>\$0.00</b>		<b>\$0.00</b>		<b>\$0.00</b>		<b>\$0.00</b>		<b>\$0.00</b>
<b>Total Revenues &amp; Financing Sources</b>		<b>\$118,940.00</b>		<b>\$106,023.39</b>		<b>\$232,617.00</b>		<b>\$95,400.00</b>		<b>\$95,300.00</b>		<b>\$92,700.00</b>
<b>EXPENDITURES</b>												
<b>Operating Expenditures</b>												
Salaries and wages		0.00		51,265.67		50,000.00		45,000.00		40,000.00		40,000.00
Other employee benefits		0.00		0.00		0.00		0.00		75,000.00		50,000.00
Professional services contracts		84,549.00		155,757.29		304,234.00		100,000.00		0.00		0.00
Supplies and materials		0.00		0.00		0.00		0.00		0.00		0.00
Other operating expenditures		128,840.00		5,292.33		26,700.00		25,000.00		23,000.00		20,000.00
<b>Nonoperating Expenditures</b>												
Payment of principal on bonds and financing arrangements		0.00		0.00		0.00		0.00		0.00		0.00
Interest and other financing charges		0.00		0.00		0.00		0.00		0.00		0.00
Subsidies to other public authorities		0.00		0.00		0.00		0.00		0.00		0.00
Capital asset outlay		0.00		0.00		0.00		0.00		0.00		0.00
Grants and donations		0.00		0.00		0.00		0.00		0.00		0.00
Other nonoperating expenditures		0.00		0.00		0.00		0.00		0.00		0.00
<b>Total Expenditures</b>		<b>\$213,389.00</b>		<b>\$212,315.29</b>		<b>\$380,934.00</b>		<b>\$170,000.00</b>		<b>\$138,000.00</b>		<b>\$110,000.00</b>
<b>Capital Contributions</b>		<b>\$0.00</b>		<b>\$0.00</b>		<b>\$0.00</b>		<b>\$0.00</b>		<b>\$0.00</b>		<b>\$0.00</b>
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>		<b>\$(94,449.00)</b>		<b>\$(106,291.90)</b>		<b>\$(148,317.00)</b>		<b>\$(74,600.00)</b>		<b>\$(42,700.00)</b>		<b>\$(17,300.00)</b>

[Click here for definitions](#)

City of Newburgh IDA		
2012 Estimated Budget and Proposed Budget for 2013		
	2012 Est.	Proposed
Revenues:	Budget	2013 Budget
Fees from projects	0.00	1,000.00
Fees and rent	90,301.97	90,000.00
Easement income	0.00	
EDA grant reimbursement from City	0.00	131,117.00
Interest	721.42	500.00
Contracts/grants	0.00	10,000.00
Fund Balance	119,191.90	148,317.00
<b>Total Revenues:</b>	<b>210,215.29</b>	<b>380,934.00</b>
<b>Expenses</b>		
<b>Personnel</b>		
Staff - Contractual	51,265.67	50,000.00
<b>Subtotal of Personnel:</b>	<b>51,265.67</b>	<b>50,000.00</b>
City of Newburgh Services:		
Personnel: Dir. Of Development, Assessor, GIS, reception	17,497.64	15,000.00
Archives	2,500.00	2,500.00
Website Maintenance, server connections, scans, etc	2,500.00	1,500.00
Office and meeting room rental	3,000.00	3,000.00
Telephone/ land line	450.00	500.00
<b>Subtotal of City Contract For Services:</b>	<b>25,947.64</b>	<b>22,500.00</b>
<b>Operating Costs:</b>		
Legal services	80,000.00	80,000.00
Engineering/Brownfield	20,000.00	20,000.00
Audit	27,109.65	12,500.00
Office supplies	489.39	500.00
NYS EDC annual membership	750.00	750.00
Wireless telecommunication	444.37	500.00
Postage	100.00	100.00
Travel and Development	925.34	1,000.00
Collateral materials for retention & attraction	500.00	400.00
<b>Subtotal For Operating Costs:</b>	<b>130,318.75</b>	<b>115,750.00</b>
<b>Property Management:</b>		
Insurance Property and Office Liability	1,144.23	1,200.00
Title searches/survey	1,289.00	22,000.00
Property maintenance/contractual	250.00	250.00

Subtotal For Property Management:	2,683.23	23,450.00
<b>BOA/Scobie Drive</b>		
Contract/Grants (EPA, CDBG):	0.00	141,117.00
Matching Share	0.00	13,117.00
NCAC Administrative Contract	0.00	15,000.00
<b>Subtotal For BOA/Scobie Drive</b>	0.00	169,234.00
<b>Total Expenses</b>	<b>210,215.29</b>	<b>380,934.00</b>
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>0.00</b>