

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

**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	<a href="https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2025/03/2024-Operations-and-Accomplishments.pdf">https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2025/03/2024-Operations-and-Accomplishments.pdf</a>
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	<a href="https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2025/03/Final-2024-City-of-Newburgh-IDA-FS.pdf">https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2025/03/Final-2024-City-of-Newburgh-IDA-FS.pdf</a>
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	<a href="https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2025/03/Organizational-Chart.pdf">https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2025/03/Organizational-Chart.pdf</a>
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	<a href="https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2025/03/2025-Mission-Statement.pdf">https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2025/03/2025-Mission-Statement.pdf</a>
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?		<a href="https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2025/03/2025-Performance-Measurements.pdf">https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2025/03/2025-Performance-Measurements.pdf</a>

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

**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):		<a href="https://newburghindustrialdevelopmentagency.org/board-staff/">https://newburghindustrialdevelopmentagency.org/board-staff/</a>
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		<a href="https://newburghindustrialdevelopmentagency.org/meeting-minutes/">https://newburghindustrialdevelopmentagency.org/meeting-minutes/</a>
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	<a href="https://newburghindustrialdevelopmentagency.org/policies/">https://newburghindustrialdevelopmentagency.org/policies/</a>
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	<a href="https://newburghindustrialdevelopmentagency.org/policies/">https://newburghindustrialdevelopmentagency.org/policies/</a>
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?	No	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	<a href="https://newburghindustrialdevelopmentagency.org/policies/">https://newburghindustrialdevelopmentagency.org/policies/</a>

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

**Board of Directors Listing**

<b>Name</b>	Amato, Christina	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	3/25/2019	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	03/19/2025	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

<b>Name</b>	Church, Alexandra	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	9/23/2024	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	Pleasure of Authority	<b>Complied with Training Requirement of Section 2824?</b>	No
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	Yes
<b>Designee Name</b>		<b>Ex-Officio</b>	

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

<b>Name</b>	DeMora, Vickiana	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	9/23/2024	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	Pleasure of Authority	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	Yes
<b>Designee Name</b>		<b>Ex-Officio</b>	

<b>Name</b>	Nato, Gregory	<b>Nominated By</b>	Other
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	11/9/2020	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	03/21/2025	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

<b>Name</b>	Neppl, Michael	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	Yes	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>	Other	<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	9/23/2024	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	Pleasure of Authority	<b>Complied with Training Requirement of Section 2824?</b>	No
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	Yes
<b>Designee Name</b>		<b>Ex-Officio</b>	

<b>Name</b>	Pearson, Robin Y	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	No
<b>Term Start Date</b>	3/14/2022	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	05/22/2024	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

<b>Name</b>	Pollick, Adam	<b>Nominated By</b>	Other
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	5/1/2017	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	09/24/2024	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

<b>Name</b>	Powell, Sharonda	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	9/23/2024	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	Pleasure of Authority	<b>Complied with Training Requirement of Section 2824?</b>	No
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	Yes
<b>Designee Name</b>		<b>Ex-Officio</b>	

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

<b>Name</b>	Priester, Theresa	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	No
<b>Term Start Date</b>	3/14/2022	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	05/22/2024	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

<b>Name</b>	Ramos, Marlon	<b>Nominated By</b>	Other
<b>Chair of the Board</b>	Yes	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>	Elected by Board	<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	5/1/2017	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	09/12/2024	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

**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
Huaynalaya, Adriana	Financial Administrator	Administrative and Clerical				PT	Yes	\$35,642.00	\$35,642.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35,642.00	No	
Vickers, Cherisse	Executive Director	Managerial				FT	Yes	\$81,134.55	\$81,134.55	\$0.00	\$0.00	\$0.00	\$0.00	\$81,134.55	No	

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

**Benefit Information**

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

**Board Members**

Name	Title	Severance Package	Payment For Unused Leave	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	
Church, Alexandra	Board of Directors												X	
DeMora, Vickiana	Board of Directors												X	
Nato, Gregory	Board of Directors												X	
Nepl, Michael	Board of Directors												X	
Pearson, Robin Y	Board of Directors												X	
Pollick, Adam	Board of Directors												X	
Powell, Sharonda	Board of Directors												X	
Priester, Theresa	Board of Directors												X	
Ramos, Marlon	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
------	-------	-------------------	--------------------------	------------------	-------------------------------	----------------	------	----------------	-------------------	------------------------------------	--------------------	-----------------------	------------------------	-------

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

**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
-----------------------------------	--------

**Request Subsidiary/Component Unit Change**

Name of Subsidiary/Component Unit	Status	Requested Changes
-----------------------------------	--------	-------------------

**Request Add Subsidiaries/Component Units**

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

**Request Delete Subsidiaries/Component Units**

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
-----------------------------------	------------------	------------------------	------------------------------------

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

**Summary Financial Information**

**SUMMARY STATEMENT OF NET ASSETS**

			Amount
<b>Assets</b>			
<b>Current Assets</b>			
	Cash and cash equivalents		\$1,923,598.00
	Investments		\$4,258,822.00
	Receivables, net		\$0.00
	Other assets		\$14,030.00
	<b>Total current assets</b>		<b>\$6,196,450.00</b>
<b>Noncurrent Assets</b>			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$0.00
	Other assets		\$0.00
	<b>Capital Assets</b>		
		Land and other nondepreciable property	\$0.00
		Buildings and equipment	\$0.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$0.00
		<b>Net Capital Assets</b>	<b>\$0.00</b>
	<b>Total noncurrent assets</b>		<b>\$0.00</b>
	<b>Total assets</b>		<b>\$6,196,450.00</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
	Accounts payable		\$354,943.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$2,400.00
	Deferred revenues		\$15,000.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$0.00
	<b>Total current liabilities</b>		<b>\$372,343.00</b>
<b>Noncurrent Liabilities</b>			

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

	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		\$310,636.00
	Total noncurrent liabilities		\$310,636.00
<b>Total liabilities</b>			\$682,979.00
<b>Net Asset (Deficit)</b>			
<b>Net Assets</b>			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$0.00
	Unrestricted		\$5,513,471.00
	Total net assets		\$5,513,471.00

**SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS**

			Amount
<b>Operating Revenues</b>			
	Charges for services		\$3,000.00
	Rental and financing income		\$669,514.00
	Other operating revenues		\$0.00
	Total operating revenue		\$672,514.00
<b>Operating Expenses</b>			
	Salaries and wages		\$116,700.00
	Other employee benefits		\$0.00
	Professional services contracts		\$153,139.00
	Supplies and materials		\$3,085.00
	Depreciation and amortization		\$0.00
	Other operating expenses		\$518,256.00
	Total operating expenses		\$791,180.00
<b>Operating income (loss)</b>			(\$118,666.00)
<b>Nonoperating Revenues</b>			
	Investment earnings		\$276,163.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$7,080.00
	Total nonoperating revenue		\$283,243.00
<b>Nonoperating Expenses</b>			
	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		\$164,577.00
<b>Capital contributions</b>			\$0.00
<b>Change in net assets</b>			\$164,577.00
<b>Net assets (deficit) beginning of year</b>			\$5,348,894.00
<b>Other net assets changes</b>			\$0.00
<b>Net assets (deficit) at end of year</b>			\$5,513,471.00

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

**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**

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

**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	13,066,601.61	0.00	545,260.00	12,521,341.61
Conduit		Conduit Debt - Pilot Increment Financing					
<b>TOTALS</b>			0.00	13,066,601.61	0.00	545,260.00	12,521,341.61

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

**Real Property Acquisition/Disposal List**

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

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

**Personal Property**

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

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

**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	<a href="https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2025/02/2025-owned.pdf">https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2025/02/2025-owned.pdf</a>
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	<a href="https://newburghindustrialdevelopmentagency.org/policies/">https://newburghindustrialdevelopmentagency.org/policies/</a>
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

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

**IDA Projects**

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
<b>Project Code</b>	3304-22-01			
<b>Project Type</b>	Lease	<b>State Sales Tax Exemption</b>	\$0.00	
<b>Project Name</b>	104 Washington St, LLC	<b>Local Sales Tax Exemption</b>	\$0.00	
		<b>County Real Property Tax Exemption</b>	\$0.00	
<b>Project Part of Another Phase or Multi Phase</b>	No	<b>Local Property Tax Exemption</b>	\$0.00	
<b>Original Project Code</b>		<b>School Property Tax Exemption</b>	\$0.00	
<b>Project Purpose Category</b>	Finance, Insurance and Real Estate	<b>Mortgage Recording Tax Exemption</b>	\$0.00	
<b>Total Project Amount</b>	\$5,600,000.00	<b>Total Exemptions</b>	\$0.00	
<b>Benefited Project Amount</b>	\$5,300,000.00	<b>Total Exemptions Net of RPTL Section 485-b</b>	\$0.00	
<b>Bond/Note Amount</b>		<b>Pilot payment Information</b>		
<b>Annual Lease Payment</b>	\$0.00		<b>Actual Payment Made</b>	<b>Payment Due Per Agreement</b>
<b>Federal Tax Status of Bonds</b>		<b>County PILOT</b>	\$0.00	\$0.00
<b>Not For Profit</b>	No	<b>Local PILOT</b>	\$0.00	\$0.00
<b>Date Project approved</b>	7/14/2021	<b>School District PILOT</b>	\$0.00	\$0.00
<b>Did IDA took Title to Property</b>	Yes	<b>Total PILOT</b>	\$0.00	\$0.00
<b>Date IDA Took Title to Property</b>	9/1/2022	<b>Net Exemptions</b>	\$0.00	
<b>Year Financial Assistance is Planned to End</b>	2039	<b>Project Employment Information</b>		
<b>Notes</b>	Project has not commenced.			
<b>Location of Project</b>		<b># of FTEs before IDA Status</b>	0.00	
<b>Address Line1</b>	104 Washington Street	<b>Original Estimate of Jobs to be Created</b>	25.00	
<b>Address Line2</b>		<b>Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)</b>	33,150.00	
<b>City</b>	NEWBURGH	<b>Annualized Salary Range of Jobs to be Created</b>	40,000.00	<b>To: 80,000.00</b>
<b>State</b>	NY	<b>Original Estimate of Jobs to be Retained</b>	0.00	
<b>Zip - Plus4</b>	12550	<b>Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)</b>	0.00	
<b>Province/Region</b>		<b>Current # of FTEs</b>	0.00	
<b>Country</b>	United States	<b># of FTE Construction Jobs during Fiscal Year</b>	0.00	
<b>Applicant Information</b>		<b>Net Employment Change</b>	0.00	
<b>Applicant Name</b>	104 Washington Street, LLC			
<b>Address Line1</b>	100 Third Street	<b>Project Status</b>		
<b>Address Line2</b>				
<b>City</b>	NEWBURGH	<b>Current Year Is Last Year for Reporting</b>		
<b>State</b>	NY	<b>There is no Debt Outstanding for this Project</b>		
<b>Zip - Plus4</b>	12550	<b>IDA Does Not Hold Title to the Property</b>		
<b>Province/Region</b>		<b>The Project Receives No Tax Exemptions</b>		
<b>Country</b>	USA			

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
<b>Project Code</b>	33040602A				
<b>Project Type</b>	Bonds/Notes Issuance	<b>State Sales Tax Exemption</b>		\$0.00	
<b>Project Name</b>	BELVEDERE HOUSING	<b>Local Sales Tax Exemption</b>		\$0.00	
		<b>County Real Property Tax Exemption</b>		\$0.00	
<b>Project Part of Another Phase or Multi Phase</b>	Yes	<b>Local Property Tax Exemption</b>		\$0.00	
<b>Original Project Code</b>	33040601	<b>School Property Tax Exemption</b>		\$0.00	
<b>Project Purpose Category</b>	Construction	<b>Mortgage Recording Tax Exemption</b>		\$0.00	
<b>Total Project Amount</b>	\$17,500,000.00	<b>Total Exemptions</b>		\$0.00	
<b>Benefited Project Amount</b>	\$17,500,000.00	<b>Total Exemptions Net of RPTL Section 485-b</b>		\$0.00	
<b>Bond/Note Amount</b>	\$14,450,000.00	<b>Pilot payment Information</b>			
<b>Annual Lease Payment</b>				<b>Actual Payment Made</b>	<b>Payment Due Per Agreement</b>
<b>Federal Tax Status of Bonds</b>	Tax Exempt	<b>County PILOT</b>	\$0.00	\$0.00	\$0.00
<b>Not For Profit</b>	No	<b>Local PILOT</b>	\$0.00	\$0.00	\$0.00
<b>Date Project approved</b>	8/30/2004	<b>School District PILOT</b>	\$0.00	\$0.00	\$0.00
<b>Did IDA took Title to Property</b>	Yes	<b>Total PILOT</b>	\$0.00	\$0.00	\$0.00
<b>Date IDA Took Title to Property</b>	8/30/2004	<b>Net Exemptions</b>	\$0.00		
<b>Year Financial Assistance is Planned to End</b>	2041	<b>Project Employment Information</b>			
<b>Notes</b>	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 salary for 2023 is between \$33,280.00 to \$55,125.00				
<b>Location of Project</b>		<b># of FTEs before IDA Status</b>	0.00		
<b>Address Line1</b>	207 Lake Drive	<b>Original Estimate of Jobs to be Created</b>	12.00		
<b>Address Line2</b>		<b>Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)</b>	326,862.00		
<b>City</b>	NEWBURGH	<b>Annualized Salary Range of Jobs to be Created</b>	325,000.00	<b>To:</b>	348,000.00
<b>State</b>	NY	<b>Original Estimate of Jobs to be Retained</b>	0.00		
<b>Zip - Plus4</b>	12550	<b>Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)</b>	0.00		
<b>Province/Region</b>		<b>Current # of FTEs</b>	13.00		
<b>Country</b>	United States	<b># of FTE Construction Jobs during Fiscal Year</b>	0.00		
<b>Applicant Information</b>		<b>Net Employment Change</b>	13.00		
<b>Applicant Name</b>	Marathon Development Group LLC	<b>Project Status</b>			
<b>Address Line1</b>	91 Main Sst.				
<b>Address Line2</b>					
<b>City</b>	PEEKSKILL	<b>Current Year Is Last Year for Reporting</b>			
<b>State</b>	NY	<b>There is no Debt Outstanding for this Project</b>			
<b>Zip - Plus4</b>	10566	<b>IDA Does Not Hold Title to the Property</b>			
<b>Province/Region</b>		<b>The Project Receives No Tax Exemptions</b>			
<b>Country</b>	USA				

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
<b>Project Code</b>	33049901B				
<b>Project Type</b>	Bonds/Notes Issuance	<b>State Sales Tax Exemption</b>	\$0.00		
<b>Project Name</b>	Bourne & Kenney Apartments	<b>Local Sales Tax Exemption</b>	\$0.00		
		<b>County Real Property Tax Exemption</b>	\$0.00		
<b>Project Part of Another Phase or Multi Phase</b>	Yes	<b>Local Property Tax Exemption</b>	\$0.00		
<b>Original Project Code</b>	33049901A	<b>School Property Tax Exemption</b>	\$0.00		
<b>Project Purpose Category</b>	Construction	<b>Mortgage Recording Tax Exemption</b>	\$0.00		
<b>Total Project Amount</b>	\$8,500,000.00	<b>Total Exemptions</b>	\$0.00		
<b>Benefited Project Amount</b>	\$2,635,000.00	<b>Total Exemptions Net of RPTL Section 485-b</b>	\$0.00		
<b>Bond/Note Amount</b>	\$2,635,000.00	<b>Pilot payment Information</b>			
<b>Annual Lease Payment</b>			<b>Actual Payment Made</b>	<b>Payment Due Per Agreement</b>	
<b>Federal Tax Status of Bonds</b>	Taxable	<b>County PILOT</b>	\$0.00	\$0.00	
<b>Not For Profit</b>	No	<b>Local PILOT</b>	\$0.00	\$0.00	
<b>Date Project approved</b>	7/1/1999	<b>School District PILOT</b>	\$0.00	\$0.00	
<b>Did IDA took Title to Property</b>	Yes	<b>Total PILOT</b>	\$0.00	\$0.00	
<b>Date IDA Took Title to Property</b>	7/1/1999	<b>Net Exemptions</b>	\$0.00		
<b>Year Financial Assistance is Planned to End</b>	2032	<b>Project Employment Information</b>			
<b>Notes</b>	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.				
<b>Location of Project</b>		<b># of FTEs before IDA Status</b>	0.00		
<b>Address Line1</b>	150 Smith Street	<b>Original Estimate of Jobs to be Created</b>	0.00		
<b>Address Line2</b>		<b>Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)</b>	0.00		
<b>City</b>	NEWBURGH	<b>Annualized Salary Range of Jobs to be Created</b>	0.00 To: 0.00		
<b>State</b>	NY	<b>Original Estimate of Jobs to be Retained</b>	0.00		
<b>Zip - Plus4</b>	12550	<b>Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)</b>	0.00		
<b>Province/Region</b>		<b>Current # of FTEs</b>	0.00		
<b>Country</b>	United States	<b># of FTE Construction Jobs during Fiscal Year</b>	0.00		
<b>Applicant Information</b>		<b>Net Employment Change</b>	0.00		
<b>Applicant Name</b>	Bourne & Kenney Redevelopment Co., LLC				
<b>Address Line1</b>	80 North Franklin St.	<b>Project Status</b>			
<b>Address Line2</b>					
<b>City</b>	HEMPSTEAD	<b>Current Year Is Last Year for Reporting</b>			

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

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

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
<b>Project Code</b>	33049901A				
<b>Project Type</b>	Bonds/Notes Issuance	<b>State Sales Tax Exemption</b>		\$0.00	
<b>Project Name</b>	Bourne & Kenney Apartments	<b>Local Sales Tax Exemption</b>		\$0.00	
		<b>County Real Property Tax Exemption</b>		\$0.00	
<b>Project Part of Another Phase or Multi Phase</b>	Yes	<b>Local Property Tax Exemption</b>		\$0.00	
<b>Original Project Code</b>	33409601	<b>School Property Tax Exemption</b>		\$0.00	
<b>Project Purpose Category</b>	Construction	<b>Mortgage Recording Tax Exemption</b>		\$0.00	
<b>Total Project Amount</b>	\$8,500,000.00	<b>Total Exemptions</b>		\$0.00	
<b>Benefited Project Amount</b>	\$1,865,000.00	<b>Total Exemptions Net of RPTL Section 485-b</b>		\$0.00	
<b>Bond/Note Amount</b>	\$1,865,000.00	<b>Pilot payment Information</b>			
<b>Annual Lease Payment</b>				<b>Actual Payment Made</b>	<b>Payment Due Per Agreement</b>
<b>Federal Tax Status of Bonds</b>	Taxable	<b>County PILOT</b>	\$0.00	\$0.00	\$0.00
<b>Not For Profit</b>	No	<b>Local PILOT</b>	\$0.00	\$0.00	\$0.00
<b>Date Project approved</b>	7/1/1999	<b>School District PILOT</b>	\$0.00	\$0.00	\$0.00
<b>Did IDA took Title to Property</b>	Yes	<b>Total PILOT</b>	\$0.00	\$0.00	\$0.00
<b>Date IDA Took Title to Property</b>	7/1/1999	<b>Net Exemptions</b>	\$0.00		
<b>Year Financial Assistance is Planned to End</b>	2020	<b>Project Employment Information</b>			
<b>Notes</b>	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.				
<b>Location of Project</b>		<b># of FTEs before IDA Status</b>	0.00		
<b>Address Line1</b>	150 Smith Street	<b>Original Estimate of Jobs to be Created</b>	7.00		
<b>Address Line2</b>		<b>Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)</b>	35,000.00		
<b>City</b>	NEWBURGH	<b>Annualized Salary Range of Jobs to be Created</b>	35,000.00	To:	38,000.00
<b>State</b>	NY	<b>Original Estimate of Jobs to be Retained</b>	0.00		
<b>Zip - Plus4</b>	12550	<b>Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)</b>	0.00		
<b>Province/Region</b>		<b>Current # of FTEs</b>	7.00		
<b>Country</b>	United States	<b># of FTE Construction Jobs during Fiscal Year</b>	0.00		
<b>Applicant Information</b>		<b>Net Employment Change</b>	7.00		
<b>Applicant Name</b>	Bourne & Kenney Redevelopment Company LLC				
<b>Address Line1</b>	150 Smith St.	<b>Project Status</b>			
<b>Address Line2</b>					
<b>City</b>	NEWBURGH	<b>Current Year Is Last Year for Reporting</b>			

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

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

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

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

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
<b>Project Code</b>	3304-22-02			
<b>Project Type</b>	Lease	<b>State Sales Tax Exemption</b>	\$0.00	
<b>Project Name</b>	Grand Street Newburgh Property Co., LLC	<b>Local Sales Tax Exemption</b>	\$0.00	
		<b>County Real Property Tax Exemption</b>	\$0.00	
<b>Project Part of Another Phase or Multi Phase</b>	No	<b>Local Property Tax Exemption</b>	\$0.00	
<b>Original Project Code</b>		<b>School Property Tax Exemption</b>	\$0.00	
<b>Project Purpose Category</b>	Services	<b>Mortgage Recording Tax Exemption</b>	\$0.00	
<b>Total Project Amount</b>	\$29,942,710.00	<b>Total Exemptions</b>	\$0.00	
<b>Benefited Project Amount</b>	\$28,987,710.00	<b>Total Exemptions Net of RPTL Section 485-b</b>	\$0.00	
<b>Bond/Note Amount</b>		<b>Pilot payment Information</b>		
<b>Annual Lease Payment</b>	\$0.00		<b>Actual Payment Made</b>	<b>Payment Due Per Agreement</b>
<b>Federal Tax Status of Bonds</b>		<b>County PILOT</b>	\$0.00	\$0.00
<b>Not For Profit</b>	No	<b>Local PILOT</b>	\$0.00	\$0.00
<b>Date Project approved</b>	10/17/2022	<b>School District PILOT</b>	\$0.00	\$0.00
<b>Did IDA took Title to Property</b>	Yes	<b>Total PILOT</b>	\$0.00	\$0.00
<b>Date IDA Took Title to Property</b>	11/4/2022	<b>Net Exemptions</b>	\$0.00	
<b>Year Financial Assistance is Planned to End</b>	2038	<b>Project Employment Information</b>		
<b>Notes</b>	Fee title owner is leasing to the hotel operation which is FSH Newburgh Hotel, LLC. Project has not started yet.			
<b>Location of Project</b>		<b># of FTEs before IDA Status</b>	0.00	
<b>Address Line1</b>	48-62 Grand Street	<b>Original Estimate of Jobs to be Created</b>	128.00	
<b>Address Line2</b>		<b>Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)</b>	46,834.00	
<b>City</b>	NEWBURGH	<b>Annualized Salary Range of Jobs to be Created</b>	15,000.00	To: 110,000.00
<b>State</b>	NY	<b>Original Estimate of Jobs to be Retained</b>	0.00	
<b>Zip - Plus4</b>	12550	<b>Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)</b>	0.00	
<b>Province/Region</b>		<b>Current # of FTEs</b>	0.00	
<b>Country</b>	United States	<b># of FTE Construction Jobs during Fiscal Year</b>	0.00	
<b>Applicant Information</b>		<b>Net Employment Change</b>	0.00	
<b>Applicant Name</b>	Grand Street Newburgh Property Co., LLC	<b>Project Status</b>		
<b>Address Line1</b>	4053 State Route 52			
<b>Address Line2</b>				
<b>City</b>	YOUNGSVILLE	<b>Current Year Is Last Year for Reporting</b>		
<b>State</b>	NY	<b>There is no Debt Outstanding for this Project</b>		
<b>Zip - Plus4</b>	12791	<b>IDA Does Not Hold Title to the Property</b>		
<b>Province/Region</b>		<b>The Project Receives No Tax Exemptions</b>		
<b>Country</b>	USA			

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
<b>Project Code</b>	3304-1983				
<b>Project Type</b>	Lease	<b>State Sales Tax Exemption</b>	\$0.00		
<b>Project Name</b>	Hudson Heritage Federal Credit Union	<b>Local Sales Tax Exemption</b>	\$0.00		
		<b>County Real Property Tax Exemption</b>	\$1,964.25		
<b>Project Part of Another Phase or Multi Phase</b>	No	<b>Local Property Tax Exemption</b>	\$12,969.60		
<b>Original Project Code</b>		<b>School Property Tax Exemption</b>	\$13,292.35		
<b>Project Purpose Category</b>	Services	<b>Mortgage Recording Tax Exemption</b>	\$0.00		
<b>Total Project Amount</b>	\$0.00	<b>Total Exemptions</b>	\$28,226.20		
<b>Benefited Project Amount</b>	\$0.00	<b>Total Exemptions Net of RPTL Section 485-b</b>	\$0.00		
<b>Bond/Note Amount</b>		<b>Pilot payment Information</b>			
<b>Annual Lease Payment</b>	\$100.00		<b>Actual Payment Made</b>	<b>Payment Due Per Agreement</b>	
<b>Federal Tax Status of Bonds</b>			<b>County PILOT</b>	\$944.13	\$944.13
<b>Not For Profit</b>	Yes		<b>Local PILOT</b>	\$6,233.90	\$6,233.90
<b>Date Project approved</b>	9/23/1983		<b>School District PILOT</b>	\$6,388.97	\$6,388.97
<b>Did IDA took Title to Property</b>	Yes		<b>Total PILOT</b>	\$13,567.00	\$13,567.00
<b>Date IDA Took Title to Property</b>	9/28/1983		<b>Net Exemptions</b>	\$14,659.20	
<b>Year Financial Assistance is Planned to End</b>	2043	<b>Project Employment Information</b>			
<b>Notes</b>	The Project consists of the lease of property owned by the Agency and leased with the approval of the City of Newburgh. In lieu of market rent, the tenant pays the Agency \$100.00 year and pays the City a PILOT payment which the Agency monitors.				
<b>Location of Project</b>		<b># of FTEs before IDA Status</b>	0.00		
<b>Address Line1</b>	2 Corwin Court	<b>Original Estimate of Jobs to be Created</b>	0.00		
<b>Address Line2</b>		<b>Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)</b>	0.00		
<b>City</b>	NEWBURGH	<b>Annualized Salary Range of Jobs to be Created</b>	0.00	<b>To: 0.00</b>	
<b>State</b>	NY	<b>Original Estimate of Jobs to be Retained</b>	0.00		
<b>Zip - Plus4</b>	12550	<b>Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)</b>	0.00		
<b>Province/Region</b>		<b>Current # of FTEs</b>	0.00		
<b>Country</b>	United States	<b># of FTE Construction Jobs during Fiscal Year</b>	0.00		
<b>Applicant Information</b>		<b>Net Employment Change</b>	0.00		
<b>Applicant Name</b>	Hudson Heritage Credit Union				
<b>Address Line1</b>	25 Rykowski Lane	<b>Project Status</b>			
<b>Address Line2</b>					
<b>City</b>	MIDDLETOWN	<b>Current Year Is Last Year for Reporting</b>			
<b>State</b>	NY	<b>There is no Debt Outstanding for this Project</b>			
<b>Zip - Plus4</b>	10941	<b>IDA Does Not Hold Title to the Property</b>			
<b>Province/Region</b>		<b>The Project Receives No Tax Exemptions</b>			
<b>Country</b>	USA				

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025  
 Status: CERTIFIED  
 Certified Date: 03/31/2025

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
<b>Project Code</b>	3304-2018-1				
<b>Project Type</b>	Lease	<b>State Sales Tax Exemption</b>	\$0.00		
<b>Project Name</b>	Lower Broadway Development	<b>Local Sales Tax Exemption</b>	\$0.00		
		<b>County Real Property Tax Exemption</b>	\$2,168.50		
<b>Project Part of Another Phase or Multi Phase</b>	No	<b>Local Property Tax Exemption</b>	\$14,321.23		
<b>Original Project Code</b>		<b>School Property Tax Exemption</b>	\$14,677.61		
<b>Project Purpose Category</b>	Retail Trade	<b>Mortgage Recording Tax Exemption</b>	\$0.00		
<b>Total Project Amount</b>	\$1,665,761.00	<b>Total Exemptions</b>	\$31,167.34		
<b>Benefited Project Amount</b>	\$107,129.00	<b>Total Exemptions Net of RPTL Section 485-b</b>			
<b>Bond/Note Amount</b>		<b>Pilot payment Information</b>			
<b>Annual Lease Payment</b>	\$0.00		<b>Actual Payment Made</b>	<b>Payment Due Per Agreement</b>	
<b>Federal Tax Status of Bonds</b>			<b>County PILOT</b>	\$417.54	\$417.54
<b>Not For Profit</b>	No		<b>Local PILOT</b>	\$2,756.94	\$2,756.94
<b>Date Project approved</b>	10/17/2016		<b>School District PILOT</b>	\$2,825.52	\$2,825.52
<b>Did IDA took Title to Property</b>	Yes		<b>Total PILOT</b>	\$6,000.00	\$6,000.00
<b>Date IDA Took Title to Property</b>	5/21/2018		<b>Net Exemptions</b>	\$25,167.34	
<b>Year Financial Assistance is Planned to End</b>	2033	<b>Project Employment Information</b>			
<b>Notes</b>					
<b>Location of Project</b>		<b># of FTEs before IDA Status</b>	0.00		
<b>Address Line1</b>	96 Broadway	<b>Original Estimate of Jobs to be Created</b>	16.00		
<b>Address Line2</b>		<b>Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)</b>	490,000.00		
<b>City</b>	NEWBURGH	<b>Annualized Salary Range of Jobs to be Created</b>	25,000.00	<b>To: 35,000.00</b>	
<b>State</b>	NY	<b>Original Estimate of Jobs to be Retained</b>	0.00		
<b>Zip - Plus4</b>	12550	<b>Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)</b>	0.00		
<b>Province/Region</b>		<b>Current # of FTEs</b>	0.00		
<b>Country</b>	United States	<b># of FTE Construction Jobs during Fiscal Year</b>	0.00		
<b>Applicant Information</b>		<b>Net Employment Change</b>	0.00		
<b>Applicant Name</b>	Lower Broadway Development, LLC				
<b>Address Line1</b>	115 Liberty Street	<b>Project Status</b>			
<b>Address Line2</b>					
<b>City</b>	NEWBURGH	<b>Current Year Is Last Year for Reporting</b>			
<b>State</b>	NY	<b>There is no Debt Outstanding for this Project</b>			
<b>Zip - Plus4</b>	12550	<b>IDA Does Not Hold Title to the Property</b>			
<b>Province/Region</b>		<b>The Project Receives No Tax Exemptions</b>			
<b>Country</b>	USA				

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
<b>Project Code</b>	3304-21-01				
<b>Project Type</b>	Lease	<b>State Sales Tax Exemption</b>		\$0.00	
<b>Project Name</b>	The Foundry Phase 3 L.P.	<b>Local Sales Tax Exemption</b>		\$0.00	
		<b>County Real Property Tax Exemption</b>		\$0.00	
<b>Project Part of Another Phase or Multi Phase</b>	No	<b>Local Property Tax Exemption</b>		\$0.00	
<b>Original Project Code</b>		<b>School Property Tax Exemption</b>		\$0.00	
<b>Project Purpose Category</b>	Finance, Insurance and Real Estate	<b>Mortgage Recording Tax Exemption</b>		\$0.00	
<b>Total Project Amount</b>	\$21,019,627.00	<b>Total Exemptions</b>		\$0.00	
<b>Benefited Project Amount</b>	\$19,969,627.00	<b>Total Exemptions Net of RPTL Section 485-b</b>			
<b>Bond/Note Amount</b>		<b>Pilot payment Information</b>			
<b>Annual Lease Payment</b>	\$0.00			<b>Actual Payment Made</b>	<b>Payment Due Per Agreement</b>
<b>Federal Tax Status of Bonds</b>				<b>County PILOT</b>	\$0.00
<b>Not For Profit</b>	No			<b>Local PILOT</b>	\$0.00
<b>Date Project approved</b>	7/14/2021			<b>School District PILOT</b>	\$0.00
<b>Did IDA took Title to Property</b>	Yes			<b>Total PILOT</b>	\$0.00
<b>Date IDA Took Title to Property</b>	12/15/2021			<b>Net Exemptions</b>	\$0.00
<b>Year Financial Assistance is Planned to End</b>	2039	<b>Project Employment Information</b>			
<b>Notes</b>	The PILOT for this project went into effect for the 2024 assessment roll, which will be reported for 2025 taxes				
<b>Location of Project</b>		<b># of FTEs before IDA Status</b>		0.00	
<b>Address Line1</b>	43-45 Edward Street	<b>Original Estimate of Jobs to be Created</b>		2.00	
<b>Address Line2</b>		<b>Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)</b>		75,000.00	
<b>City</b>	NEWBURGH	<b>Annualized Salary Range of Jobs to be Created</b>		50,000.00	To: 100,000.00
<b>State</b>	NY	<b>Original Estimate of Jobs to be Retained</b>		0.00	
<b>Zip - Plus4</b>	12550	<b>Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)</b>		0.00	
<b>Province/Region</b>		<b>Current # of FTEs</b>		1.00	
<b>Country</b>	United States	<b># of FTE Construction Jobs during Fiscal Year</b>		0.00	
<b>Applicant Information</b>		<b>Net Employment Change</b>		1.00	
<b>Applicant Name</b>	The Foundry Phase 3 L.P.	<b>Project Status</b>			
<b>Address Line1</b>	15 Steve's Lane				
<b>Address Line2</b>					
<b>City</b>	GARDINER	<b>Current Year Is Last Year for Reporting</b>			
<b>State</b>	NY	<b>There is no Debt Outstanding for this Project</b>			
<b>Zip - Plus4</b>	12525	<b>IDA Does Not Hold Title to the Property</b>			
<b>Province/Region</b>		<b>The Project Receives No Tax Exemptions</b>			
<b>Country</b>	USA				

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

**IDA Projects Summary Information:**

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
9	\$59,393.54	\$19,567.00	\$39,826.54	21

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date: 03/31/2025

**Additional Comments**

Procurement Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date : 03/31/2025

**Procurement Information:**

Question	Response	URL (If Applicable)
1. Does the Authority have procurement guidelines?	Yes	<a href="https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2025/01/2025-Procurement-Policy.pdf">https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2025/01/2025-Procurement-Policy.pdf</a>
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	Yes	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	No	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?	Yes	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a. If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	

Procurement Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date : 03/31/2025

**Procurement Transactions Listing:**

<b>1. Vendor Name</b>	Black Dog Designs, LLC	<b>Address Line1</b>	PO Box 765
<b>Type of Procurement</b>	Other Professional Services	<b>Address Line2</b>	
<b>Award Process</b>	Authority Contract - Competitive Bid	<b>City</b>	GLENS FALLS
<b>Award Date</b>	10/16/2023	<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	12801
<b>Fair Market Value</b>		<b>Plus 4</b>	
<b>Amount</b>	\$24,448.48	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$24,448.48	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Website design services and PR services

<b>2. Vendor Name</b>	J&G Law, LLP	<b>Address Line1</b>	158 Orange Avenue
<b>Type of Procurement</b>	Legal Services	<b>Address Line2</b>	
<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	WALDEN
<b>Award Date</b>	8/20/2019	<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	12586
<b>Fair Market Value</b>	\$25,420.58	<b>Plus 4</b>	
<b>Amount</b>	\$25,420.58	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$25,420.58	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Special counsel for the agency

Procurement Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date : 03/31/2025

<b>3. Vendor Name</b>	MRB Group	<b>Address Line1</b>	18 Division Street
<b>Type of Procurement</b>	Consulting Services	<b>Address Line2</b>	Suite 303A
<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	SARATOGA SPRINGS
<b>Award Date</b>	11/30/2021	<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	12866
<b>Fair Market Value</b>	\$70,481.60	<b>Plus 4</b>	2973
<b>Amount</b>	\$70,481.60	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$70,481.60	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Financial consultant for the IDA on a case by case basis

<b>4. Vendor Name</b>	PKF O'Connor Davies, LLP	<b>Address Line1</b>	500 Mamaroneck Avenue
<b>Type of Procurement</b>	Other Professional Services	<b>Address Line2</b>	
<b>Award Process</b>	Authority Contract - Competitive Bid	<b>City</b>	HARRISON
<b>Award Date</b>	10/25/2022	<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	10528
<b>Fair Market Value</b>		<b>Plus 4</b>	
<b>Amount</b>	\$10,500.00	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$10,500.00	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Annual Audit Services

Procurement Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2025

Status: CERTIFIED

Certified Date : 03/31/2025

<b>5. Vendor Name</b>	Whiteman Ostermann & Hanna LLP	<b>Address Line1</b>	1 Commerce Plaza
<b>Type of Procurement</b>	Legal Services	<b>Address Line2</b>	
<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	ALBANY
<b>Award Date</b>	12/2/2022	<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	12260
<b>Fair Market Value</b>	\$129,401.01	<b>Plus 4</b>	
<b>Amount</b>	\$129,401.01	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$129,401.01	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	General Counsel to the Agency

**Additional Comments**