



**INDUSTRIAL DEVELOPMENT AGENCY**

83 Broadway, Newburgh, NY 12550

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## **BOARD MEETING**

6:30 p.m., Monday, October 20, 2025  
Newburgh Recreation Center  
401 Washington Street, Newburgh, NY

### **AGENDA**

1. Roll Call
2. Proof of Notice of Meeting
3. Reading and approval of minutes for June and August 2025
4. Report of the Treasurer  
Approval of Treasurer's Report for June, July, August, September 2025  
Approval of payment of bills for June, July, August, September 2025
5. Chairperson's Report
6. Counsel's Report
7. Executive Director's Report
8. New Business

*Resolution #2025-10-20-01, Public Hearing for 191 Washington Street LLC*

*Resolution #2025-10-20-02, Nunc Pro Tunc Provident Bank CD*

*Resolution #2025-10-20-03, IV5 Limited Waiver of Local Labor Policy for IV5  
Newburgh South Logistics Center LLC Project – Structural Steel*


*Resolution #2025-10-20-04, IV5 Limited Waiver of Local Labor Policy for IV5  
Newburgh South Logistics Center LLC Project- Precast Walls*

*Resolution #2025-10-20-05, The City of Newburgh LDC Initial Dissolution  
Matters*

9. Old Business

Labor Policy

10. Adjournment

**NEWBURGH**  
**IDA**   
**INDUSTRIAL DEVELOPMENT AGENCY**  
**BOARD OF DIRECTORS MEETING**  
Minutes of June 30, 2025

The Board of Directors of the City of Newburgh IDA met on Monday, June 30 at 6:40 pm at 401 Washington Street, Newburgh, NY 12550.

Present:

Board Members: Michael Nepl, Chair  
Vickiana DeMora, Treasurer  
Alexandra Church, Vice Chair  
Sharonda Powell, Secretary

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

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

Guests: Michelle Rider, Catania, Mahon & Rider

1. **Roll Call:** Michael Nepl, Chair called the meeting to order at 6:40 pm. A quorum was declared to be met.

2. **Proof of Meeting Notice:** Michael Nepl, Chair observed that the Notice of the meeting was properly sent and accepted.

3. **Reading and Approval of May 19, 2025, Meeting Minutes:**

Meeting Minutes from the Board meeting of May 19, 2025, were distributed to the Board via e-mail.

**Motion to approve May 19, 2025, meeting minutes as presented:**

Ms. Church: Motion to approve the minutes

Ms. DeMora: Motion seconded

**VOTE: Unanimously passed**

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

Vickiana DeMora presented the May Treasurer's Report to the Board. Ms. Vickers brought to the attention of the Board for the account ending in 6521 Check #1016 was made out to Whiteman Osterman & Hanna not Brookfield Properties. The treasurer's report will be updated to reflect this.

**Motion to approve May 2025 Treasurer's Report**

Ms. Church: Motion to approve

Ms. DeMora: Motion seconded

**VOTE: Unanimously passed**

**Motion to approve May 2025 Bill Payments**

Ms. Church: Motion to approve (Checks 1348, 1349, 1351, 1352, 1353, 1354, 1355)

Ms. DeMora: Motion seconded

**VOTE: Unanimously passed**

5. **Report of the Chair:**

Mr. Nepl noted the successful completion of the first half of the year, commending the Board on the great work accomplished over the past several months. The Chair reminded the Board that there will be no scheduled meetings in July or August due to the summer schedule. However, a special meeting may be convened if necessary. Mr. Nepl also shared with the Board that there will be a groundbreaking ceremony for the Brookfield project on July 16, 2025, hosted by the Orange County Partnership. The Agency is looking forward to this event. Ms. Church asked about the contract for press releases. Ms. Vickers clarified that the Agency did not renew the prior PR contract but still uses a service for website updates and offered to obtain a quote if there is renewed interest. Mr. Nepl supported issuing a press release for the Brookfield event and this event is one the Agency should ideally have hosted; however, he is pleased to partner with Conor and the Orange County Partnership this time. Ms. Vickers mentioned that the Agency has a MailChimp account used for distributing newsletters and confirmed that a newsletter can be drafted and sent.

6. **Counsel's Report:**

Mr. McLaughlin reported progress on two major projects:

- FSH Hotel Project: There is communication with the attorney indicating movement toward financing with a goal of closing by the end of Q3 2025.

- 104 Washington Street Project: There is advancement with documentation and expected to close in July.

Mr. McLaughlin also shared with the Board the resignation of David Craft, a valued colleague who left due to family obligations out of state. Mr. McLaughlin expressed his appreciation for Mr. Craft's contributions and hopes for his potential return. In positive news, Catherine Kemp, a former associate who had previously worked on Agency matters, has returned to the firm after a short tenure at another practice. Ms. Kemp expressed interest in resuming work with the Agency and may begin attending meetings in the Fall.

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

Ms. Vickers indicated she had no new major updates to report. The executive director noted that the work of the Agency continues throughout the month, and she looks forward to seeing everyone in September.

8. **New Business:**

*Resolution # 2025-06-30-01 SEQRA Resolution – Shaw Building L. P.*

Mr. McLaughlin introduced the resolution, noting the Planning Board is the designated lead agency and had issued a negative declaration.

Ms. Church: Motion to approve

Ms. DeMora: Motion seconded

A roll call was taken for the vote.

Mr. Neppl: Yes

Ms. Church: Yes

Ms. DeMora: Yes

Ms. Powell: Yes

**VOTE: Unanimously passed**

*Resolution # 2025-06-30-02 Commercial/Retail Findings -Shaw Building L.P.*

Mr. McLaughlin explained the project. Though it is primarily residential, the project includes commercial elements needed to support daily life.

Ms. Church: Motion to approve

Ms. DeMora: Motion seconded

A roll call was taken for the vote.

Mr. Neppl: Yes

Ms. Church: Yes  
Ms. DeMora: Yes  
Ms. Powell: Yes

**VOTE: Unanimously passed**

*Resolution # 2025-06-30-03 Deviation Approval Resolution – Shaw Building L.P.*

Mr. McLaughlin described how the statutory notice and a public hearing (above and beyond requirement) had been completed, with no objections received.

Ms. Church: Motion to approve  
Ms. DeMora: Motion seconded

A roll call was taken for the vote.

Mr. Neppl: Yes  
Ms. Church: Yes  
Ms. DeMora: Yes  
Ms. Powell: Yes

**VOTE: Unanimously passed**

*Resolution # 2025-06-30-04 Approving Resolution – Shaw Building L.P.*

Mr. McLaughlin stated the applicant's submission indicated that more than 30% of activity at the site would be retail, which would have required prior approval by the highest elected official before the Agency could proceed with the resolution. The applicant later submitted an amended application, reducing projected retail activity to approximately 17%, bringing it below the threshold that triggers the elected official's approval requirement. The Agency's consultant, MRB, was asked to rerun the cost-benefit analysis and test of reasonableness based on the amended application. MRB confirmed that the reduction in retail activity did not impact either the cost-benefit analysis or the reasonableness findings. It was noted that the draft resolution contained errors in two key tax benefit amounts: Mortgage Recording Tax Exemption should be corrected to \$304,183 and Sales Tax Exemption should be corrected to approximately \$585,000. These revised figures should appear in the final resolution. The process for adjusting sales tax or mortgage recording tax exemptions is simple, unless the Agency chooses to modify the exemptions. Mr. McLaughlin noted that the actual mortgage recording tax benefit might be less than \$304,183 due to the site being in a transportation district, which affects the exemption rate. If the applicant uses less than the full \$585,000 sales tax exemption, no further action is needed. If the applicant requires more, they must return to the Agency to request an increase, which is typically granted, though final approval lies with the Board. The executive director will monitor usage to ensure compliance and respond if adjustments are needed.

Michelle Rider, counsel to the applicant, addressed the Board to confirm certain details related to the first three resolutions under discussion. Ms. Rider noted that there had been some back and forth regarding the approving resolution, but her focus was to

ensure the accuracy of the first three resolutions. Ms. Rider requested confirmation of details such as square footage and other project data, suggesting that there may have been minor errors in the draft versions. Mr. McLaughlin responded by stating that, to his understanding, all relevant figures and corrections had already been included in the documents and added that he would send the information to Ms. Rider later that evening so she could double-check and confirm the accuracy.

Ms. Church: Motion to approve

Ms. DeMora: Motion seconded

A roll call was taken for the vote.

Mr. Neppl: Yes

Ms. Church: Yes

Ms. DeMora: Yes

Ms. Powell: Yes

**VOTE: Unanimously passed**

*Resolution #2025-06-30-05 Nunc Pro Tunc CD Renewal*

Ms. Vickers clarified this resolution retroactively renews the CD as of April 19 and noted that the term was three months, renewing in August.

Ms. Church: Motion to approve

Ms. DeMora: Motion seconded

A roll call was taken for the vote.

Mr. Neppl: Yes

Ms. Church: Yes

Ms. DeMora: Yes

Ms. Powell: Yes

**VOTE: Unanimously passed**

*Resolution #2025-06-30-06 UTEP Public Hearing*

Mr. McLaughlin summarized the updated UTEP including the new 15-year PILOT schedule for priority sectors, front-loaded financial incentives geared toward sectors like lodging and cannabis, and job quality requirements (e.g. living wage).

Mr. Neppl briefly highlighted the key updates to the draft document, particularly for the public's understanding. The most significant change involves the addition of a Priority Sector/Outcome PILOT schedule, which proposes a 15-year PILOT (Payment In Lieu of Taxes) structure. This new structure is designed to introduce financial incentives, especially targeting businesses in priority sectors. The goal is to attract businesses that contribute to the City's revenue outside of property taxes, such as those involved in the cannabis industry, which generate income through occupancy and cannabis taxes. This

structure is intended to shift the City's revenue streams while also encouraging investment and job creation. The outcome-based incentives would be tied to the creation of a defined number of full-time equivalent positions and at least 75% of those positions paying a living wage.

Ms. Church expressed support for the incentive structure, noting that it effectively targets what is technically a small business, though she described it as medium-sized in practical terms. Ms. Church acknowledged the suggestion to increase the number of jobs while reducing the overall wage level but disagreed with that approach. Ms. Church emphasized the importance of supporting quality jobs, referencing the MIT living wage benchmark of \$26.15 per hour (approximately \$52,000 per year). Ms. Church stated that the City should not be incentivizing jobs that pay below that threshold.

Ms. Church: Motion to approve

Ms. DeMora: Motion seconded

A roll call was taken for the vote.

Mr. Neapl: Yes

Ms. Church: Yes

Ms. DeMora: Yes

Ms. Powell: Yes

**VOTE: Unanimously passed**

*Resolution #2025-06-30-07 Expiration of Approving Resolution and Withdrawal of Financial Assistance for the 191 Washington Street LLC Project*

Mr. McLaughlin noted the project never closed within the 24-month period, activating the recapture clause and terminating prior approval; nevertheless, agency and legal fees are due.

Ms. Church: Motion to approve

Ms. DeMora: Motion seconded

A roll call was taken for the vote.

Mr. Neapl: Yes

Ms. Church: Yes

Ms. DeMora: Yes

Ms. Powell: Yes

**VOTE: Unanimously passed**

9. **Old Business:**

Ms. Church inquired about the publication process for the draft UTEP (Uniform Tax Exemption Policy), noting that she had received requests from the public regarding access to the document. Mr. McLaughlin responded by outlining the standard public notification procedures and offered additional suggestions to ensure transparency and

accessibility. The draft UTEP policy itself should be made publicly available, not just the notice. Printed copies should be available at the Agency’s office for those who request them, a cover letter and the policy should be sent directly to the taxing jurisdictions. Mr. McLaughlin emphasized that the specific method of distribution beyond these steps is ultimately at the discretion of the Board and the executive director, but the priority is to ensure broad access and visibility. Mr. McLaughlin added that the UTEP is, for lack of a better term, the “bible” guiding future decisions, so it is critical that as many people as possible see it. The broad circulation encourages valuable public feedback—both positive and negative—which can strengthen the policy.

10. **Adjournment**

A motion to adjourn was made by Ms. Church and seconded by Ms. DeMora. Unanimously passed at 7:14 pm.

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BOARD OF DIRECTORS **SPECIAL** MEETING  
Minutes of August 11, 2025

The Board of Directors of the City of Newburgh IDA met on Monday, August 11 at 11:07 pm at 401 Washington Street, Newburgh, NY 12550.

Present:

Board Members: Michael Nepl, Chair  
Vickiana DeMora, Treasurer  
Alexandra Church, Vice Chair  
Sharonda Powell, Secretary

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

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

Guests: Corey Sims Foster, FSH Newburgh Hotel, LLC

1. **Public Hearing:** Grand Street Newburgh Property Co, LLC (FSH Newburgh Hotel LLC) Project
2. **Roll Call:** Michael Nepl, Chair called the meeting to order at 11:27 am. A quorum was declared to be met.
3. *Resolution #2025-08-11-01 Authorizing Third Amendment to Resolution NO. 2022-02-16-03 In Connection with a Lease/Leaseback Transaction for a Project for Grand Street Newburgh Property Co, LLC (FSH Newburgh Hotel, LLC)*

The Agency has determined that the proposed amendments are consistent with (i) the Application, as amended, on file with the Agency, and (ii) the Approving Resolution, as amended by (1) the First Amending Resolution and (2) the Second Amending Resolution; and Section 874(4)(a) of the Act requires the Agency to adopt a uniform tax-exempt policy for the provision of Financial Assistance; and the Policy permits the Agency to adopt a resolution, for good cause shown, increasing the Financial Assistance, extending the period for completion of the Project Facility, and extending the period for exemption from sales and use tax; and the Agency now desires, pursuant to its UTEP

and Section 874(4)(a) of the Act, to amend the Approving Resolution, as previously amended by (i) the First Amending Resolution and (ii) the Second Amending Resolution, as set forth herein.

Ms. Church: Motion to approve

Ms. DeMora: Motion seconded

A roll call was taken for the vote.

Mr. Neppl: Yes

Ms. Church: Yes

Ms. DeMora: Yes

Ms. Powell: Yes

**VOTE: Unanimously passed**

4. **Discussion: Agency Labor Policy**

Mr. McLaughlin shared with the board for the IV5 project, the local steelworkers' union has agreed to reduce the local labor requirement to 50%. This agreement is reportedly in formal writing, but documentation has not yet been presented to the board. A formal presentation is expected at the next meeting, after which an amendment to the approving resolution may be considered. This waiver is notable because it is requested by the union itself, which the board generally views as a reasonable basis for approval.

For the Liberty Street project, the developer has requested relief from the labor policy. Attorney Catherine Kemp is preparing a memo for the board, to be distributed by the end of the month, so members can review and decide whether to amend the approving resolution. Since another housing project was approved at the same time, similar requests may arise, and consistent treatment may be warranted. Mr. Church asked whether waivers are typically sought at the application stage or post-approval. Mr. McLaughlin noted that they are generally considered during the application and approval process. The IV5 request differs from Liberty Street's because it is union-driven, whereas Liberty Street's appears to result from the developer's late realization of policy impacts. Mr. Neppl raised concerns that granting a waiver could alter cost and staffing assumptions from the original approval, requiring further review rather than a simple waiver. Mr. McLaughlin agreed this impact analysis is necessary, especially for housing projects, though it may ultimately have no effect.

5. **Adjournment**

A motion to adjourn was made by Ms. Church and seconded by Ms. DeMora. Unanimously passed at 11:36 am.

**CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY  
TREASURER'S REPORT OCTOBER 20, 2025 MEETING  
August**

**OPERATING Account #2847**

**Opening Balance** As of August 1, 2025 **\$297,115.55**  
from bank statement

<u>Deposits</u>	<u>Payor</u>	<u>Amount</u>	<u>Remarks</u>
	8/1/2025 AT&T	4,116.60	
	8/4/2025 T-Mobile	5,433.78	
	8/4/2025 Central Hudson	2,285.51	
	8/6/2025 Mid Hudson Times	0.01	Account verification
	8/25/2025 191 Washington St., LLC	1,000.00	Application fee
	8/28/2025 Dish Network	1,500.00	
	8/31/2025 Interest Paid	843.45	Interest Rate 3.30%
	<b>TOTAL DEPOSITS 2847</b>	<b>\$15,179.35</b>	

**Disbursements**

	<u>Payee</u>	<u>Amount</u>	<u>Remarks</u>
ACH	8/4/2025 MRB Group	912.25	Invoice 68901, 69801
ACH	8/4/2025 black dog DESIGNS	350.00	Invoice 2555
ACH	8/6/2025 Mid Hudson Times	0.01	Account verification
ACH	8/8/2025 Mid Hudson Times	128.96	Newspaper notice for UTEP Public Hearing 9/15/25
Check #1366	8/11/2025 Adriana Huaynalaya	51.66	Reimburse expenses
Check #1367	8/19/2025 Storage Boss	1,200.00	Storage renewal
Check #1368	- VOID	-	-
Check #1369	8/11/2025 Adriana Huaynalaya	115.28	Reimburse expenses
Check #1370	- VOID	-	-
Check #1371	8/19/2025 ODP Business Solutions	30.54	Invoice 427414286001
Check #1372	8/12/2025 ODP Business Solutions	132.92	Invoice 432795913001
ACH	8/25/2025 EC Media Group, LLC	1,842.50	Invoice 049900
Check #1373	- VOID	-	-
Check #1374	8/28/2025 Veritext	1,098.80	Invoice 8587903
ACH	8/29/2025 QuickBooks	81.09	Monthly payment
	<b>TOTAL CHECKS &amp; DISBURSEMENTS 2847</b>	<b>\$5,944.01</b>	

**Closing Balance** As of August 31, 2025 **\$306,350.89 Op Acct #2847**

**PAYROLL Acct #8243**

<b>Opening Balance</b>	As of August 1, 2025	<b>\$88,782.03</b>
Debit	8/5/2025 Payroll Fees July 2025	65.96
Debit	8/6/2025 Net Pay (part of gross wages)	3,827.05 07/21/25-08/03/25
Debit	8/6/2025 Employer Payroll Tax + Employee WH (part of gross wages)	1,345.78 07/21/25-08/03/25
Debit	8/20/2025 Net Pay (part of gross wages)	3,827.05 08/04/25-08/17/25
Debit	8/20/2025 Employer Payroll Tax + Employee WH (part of gross wages)	1,345.78 08/04/25-08/17/25
	<b>Total Monthly Payroll Expense</b>	<b>\$10,411.62</b>
Credit	8/29/2025 Interest Paid	227.40 Interest Rate 3.30%
<b>Closing Balance</b>	As of August 31, 2025	<b>\$78,597.81 Payroll Acct #8243</b>

**APPLICATIONS FUND Account #2855**

<b>Opening Balance</b>	As of August 1, 2025	<b>\$14,151.44</b>
<b>Closing Balance</b>	As of August 31, 2025	<b>\$14,151.44 App Fund Acct #2855</b>

**LESSOR/TENANT Account #2863**

<b>Opening Balance</b>	As of August 1, 2025	<b>\$2,564.68</b>
Interest Income	8/31/2025 Interest Paid	\$7.08 Interest Rate 3.30%
<b>Closing Balance</b>	As of August 31, 2025	<b>\$2,571.76 Lessor Acct #2863</b>

**LABOR MONITORING FSH Hotel Account #7072**

<b>Opening Balance</b>	As of August 1, 2025	<b>\$15,014.79</b>
<b>Closing Balance</b>	As of August 31, 2025	<b>\$15,014.79 Labor Monitor Acct FSH Hotel #7072</b>

**MONEY MARKET Account #2871**

<b>Opening Balance</b>	As of August 1, 2025	<b>\$1,308,545.51</b>
Interest Income	8/31/2025 Interest Paid	3,611.94 Interest Rate 3.30%
<b>Closing Balance</b>	As of August 31, 2025	<b>\$1,312,157.45 MM Acct #2871</b>

**LABOR MONITORING IV5 Account #5325**

<b>Opening Balance</b>	As of August 1, 2025	<b>\$72,695.00</b>
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**Disbursements**

Check #1002	8/11/2025 Loewke Brill Consulting Group	1,695.00 Invoice 22-034-02-2
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<b>TOTAL CHECKS &amp; DISBURSEMENTS 5325</b>	<b>\$1,695.00</b>
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<b>Closing Balance</b>	As of August 31, 2025	<b>\$71,000.00 Labor Monitor IV5 Acct #5325</b>
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**PROVIDENT BANK Account #4346**

<b>Opening Balance</b>	As of August 1, 2025	<b>\$0.00</b>
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<b>Closing Balance</b>	As of August 31, 2025	<b>\$0.00 PROVIDENT BANK Acct #4346</b>
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**PROVIDENT BANK Account #5683**

<b>Opening Balance</b>	As of August 1, 2025	<b>\$4,364,473.76</b>
Interest Income	8/20/2025 Intrest Paid through 8-20-25	<b>\$47,549.43</b> Interest Rate 4.23%

<b>Closing Balance</b>	As of August 31, 2025	<b>\$4,412,023.19 PROVIDENT BANK Acct #5683</b>
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**CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY  
TREASURER'S REPORT OCTOBER 20, 2025 MEETING  
JULY**

**OPERATING Account #2847**

**Opening Balance** As of July 1, 2025 **\$315,316.36**  
from bank statement

**Deposits**

<u>Payor</u>	<u>Amount</u>	<u>Remarks</u>
7/1/2025 T-Mobile	5,416.49	
7/1/2025 AT&T	4,116.60	
7/2/2025 Central Hudson	2,285.51	
7/15/2025 Transfer from MM Acct 2871		0.02 Interest Earned on Account ending in 6521
7/28/2025 Mid Hudson Times		0.01 Account verification
7/28/2025 Hudson Taco, Inc. (West Shore Hudson LLC)	1,000.00	Application fee
7/30/2025 Dish Network	1,500.00	
7/31/2025 Interest Paid	868.31	Interest Rate 3.30%

**TOTAL DEPOSITS 2847** **\$15,186.94**

**Disbursements**

<u>Payee</u>	<u>Amount</u>	<u>Remarks</u>
ACH 7/1/2025 EC Media Group	1,842.50	Invoice 049891
Check #1358 7/1/2025 Barton & Loguidice, D.P.C.	5,580.00	Invoice 153130
Check #1359 7/7/2025 MRB Group	858.52	Invoice 68307
Check #1361 7/7/2025 black dog DESIGNS	500.00	Invoice 2444
Check #1362 7/14/2025 ODP Business Solutions	275.39	Invoice 427388815001
Check #1363 7/17/2025 Brookfield Properities		0.02 Interest Earned on Account ending in 6521
Check #1364 7/22/2025 Cherisse Vickers	43.22	Reimburse expenses
ACH 7/25/2025 Mid Hudson Times	229.04	Newspaper notice for FSH Hotel Public Hearing 8/11/25
ACH 7/28/2025 Philadelphia Insurance Co.	1,513.00	Board of Directors insurance renewal
Check #1365 7/29/2025 Whiteman, Osterman & Hanna	1,388.00	Invoice 791968
ACH 7/30/2025 QuickBooks	81.09	Monthly payment

**TOTAL CHECKS & DISBURSEMENTS 2847** **\$12,310.78**

**Closing Balance** As of July 31, 2025 **\$318,192.52 Op Acct #2847**

**PAYROLL Acct #8243**

<b>Opening Balance</b>	As of July 1, 2025	<b>\$98,419.13</b>
Debit	7/3/2025 Payroll Fees June 2025	65.96
Debit	7/9/2025 Net Pay (part of gross wages)	3,467.78 06/23/25-07/06/25
Debit	7/9/2025 Employer Payroll Tax + Employee WH (part of gross wages)	1,188.32 06/23/25-07/06/25
Debit	7/26/2025 Net Pay (part of gross wages)	3,827.03 07/07/25-07/20/25
Debit	7/23/2025 Employer Payroll Tax + Employee WH (part of gross wages)	1,345.82 07/07/25-07/20/25
	Total Monthly Payroll Expense	<b>\$9,894.91</b>
Credit	7/31/2025 Interest Paid	257.81 Interest Rate 3.30%
<b>Closing Balance</b>	As of July 31, 2025	<b>\$88,782.03 Payroll Acct #8243</b>

**APPLICATIONS FUND Account #2855**

<b>Opening Balance</b>	As of July 1, 2025	<b>\$14,151.44</b>
<b>Closing Balance</b>	As of July 31, 2025	<b>\$14,151.44 App Fund Acct #2855</b>

**LESSOR/TENANT Account #2863**

<b>Opening Balance</b>	As of July 1, 2025	<b>\$2,557.62</b>
Interest Income	7/31/2025 Interest Paid	\$7.06 Interest Rate 3.30%
<b>Closing Balance</b>	As of July 31, 2025	<b>\$2,564.68 Lessor Acct #2863</b>

**LABOR MONITORING Account #7072**

<b>Opening Balance</b>	As of July 1, 2025	<b>\$15,014.79</b>
<b>Closing Balance</b>	As of July 31, 2025	<b>\$15,014.79 Labor Monitor Acct #7072</b>

**MONEY MARKET Account #2871**

<b>Opening Balance</b>	As of July 1, 2025	<b>\$1,304,943.51</b>
Interest Income	7/31/2025 Interest Paid	3,602.00 Interest Rate 3.30%
Credit	7/8/2025 Transfer from Labor Mon IV5 Acct 5325	0.02 Interest Earned on Account ending in 6521
Debit	7/15/2025 Transfer to Operating Acct 2847	-0.02 Interest Earned on Account ending in 6521
<b>Closing Balance</b>	As of July 31, 2025	<b>\$1,308,545.51 MM Acct #2871</b>

**NEWBURGH SOUTH LOGISTICS CENTER Account #6521**

<b>Opening Balance</b>	As of July 1, 2025	<b>\$6.77</b>
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**Disbursements**

Check #1017	7/7/2025 Brookfield Properties	6.75 Interest earned on account *Note: This check was included in June's treasurer's report but was cashed this month
Transfer	7/8/2025 Transfer to MM Acct 2871	0.02 Interest earned on account

<b>TOTAL CHECKS &amp; DISBURSEMENTS 6521</b>	<b>\$6.77</b>
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<b>Closing Balance</b>	As of July 31, 2025	<b>\$0.00 NSLC Acct #6521 - ACCOUNT NOW CLOSED</b>
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**LABOR MONITORING IV5 Account #5325**

<b>Opening Balance</b>	As of July 1, 2025	<b>\$75,870.00</b>
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**Disbursements**

Check #1001	7/22/2025 Loewke Brill Consulting Group	3,175.00 Invoice 22-034-02-1
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<b>TOTAL CHECKS &amp; DISBURSEMENTS 5325</b>	<b>\$3,175.00</b>
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<b>Closing Balance</b>	As of July 31, 2025	<b>\$72,695.00 Labor Monitor IV5 Acct #5325</b>
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**PROVIDENT BANK Account #4346**

<b>Opening Balance</b>	As of July 1, 2025	<b>\$0.00</b>
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<b>Closing Balance</b>	As of July 31, 2025	<b>\$0.00 PROVIDENT BANK Acct #4346</b>
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**PROVIDENT BANK Account #5683**

<b>Opening Balance</b>	As of July 1, 2025	<b>\$4,364,473.76</b>
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<b>Closing Balance</b>	As of July 31, 2025	<b>\$4,364,473.76 PROVIDENT BANK Acct #5683</b>
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**CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY  
TREASURER'S REPORT OCTOBER 20, 2025 MEETING  
JUNE**

**OPERATING Account #2847**

**Opening Balance** As of June 1, 2025 **\$311,239.47**  
from bank statement

<u>Deposits</u>	<u>Payor</u>	<u>Amount</u>	<u>Remarks</u>
	6/3/2025 T-Mobile	5,416.49	
	6/3/2025 AT&T	3,996.71	
	6/3/2025 Central Hudson	2,285.51	
	6/30/2025 Dish Network	1,500.00	
	6/30/2025 Interest Paid	843.39	Interest Rate 3.30%
<b>TOTAL DEPOSITS 2847</b>		<b>\$14,042.10</b>	

**Disbursements**

	<u>Payee</u>	<u>Amount</u>	<u>Remarks</u>
Check #1356	6/26/2025 MRB Group	3,972.18	Invoice 67746
Check #1357	6/26/2025 Barton & Loguidice, D.P.C.	7,440.00	Invoice 152439
Check #1360	6/30/2025 Whiteman Osterman & Hanna LLP	11,052.80	Invoice 785946, 785954, 785955,
ACH	6/30/2025 QuickBooks	70.38	Monthly payment
<b>TOTAL CHECKS &amp; DISBURSEMENTS 2847</b>		<b>\$22,535.36</b>	

**Closing Balance** As of June 30, 2025 **\$302,746.21 Op Acct #2847**

**PAYROLL Acct #8243**

<b>Opening Balance</b>	As of June 1, 2025	<b>\$105,801.41</b>
Debit	6/4/2025 Payroll Fees May 2025	65.96
Debit	6/11/2025 Net Pay (part of gross wages)	2,927.60 05/26/25-06/08/25
Debit	6/11/2025 Employer Payroll Tax + Employee WH (part of gross wages)	1,005.12 05/26/25-06/08/25
Debit	6/25/2025 Net Pay (part of gross wages)	2,695.20 06/09/25-06/22/25
Debit	6/25/2025 Employer Payroll Tax + Employee WH (part of gross wages)	961.90 06/09/25-06/22/25
	<b>Total Monthly Payroll Expense</b>	<b>\$7,655.78</b>
Credit	6/30/2025 Interest Paid	273.5 Interest Rate 3.30%
<b>Closing Balance</b>	As of June 30, 2025	<b>\$98,419.13 Payroll Acct #8243</b>

**APPLICATIONS FUND Account #2855**

<b>Opening Balance</b>	As of June 1, 2025	<b>\$14,151.44</b>
<b>Closing Balance</b>	As of June 30, 2025	<b>\$14,151.44 App Fund Acct #2855</b>

**LESSOR/TENANT Account #2863**

<b>Opening Balance</b>	As of June 1, 2025	<b>\$2,550.81</b>
Interest Income	6/30/2025 Interest Paid	\$6.81 Interest Rate 3.30%
<b>Closing Balance</b>	As of June 30, 2025	<b>\$2,557.62 Lessor Acct #2863</b>

**LABOR MONITORING Account #7072**

<b>Opening Balance</b>	As of June 1, 2025	<b>\$15,014.79</b>
<b>Closing Balance</b>	As of June 30, 2025	<b>\$15,014.79 Labor Monitor Acct #7072</b>

**MONEY MARKET Account #2871**

<b>Opening Balance</b>	As of June 1, 2025	<b>\$1,301,466.99</b>
Interest Income	6/30/2025 Interest Paid	3,476.52 Interest Rate 3.30%
<b>Closing Balance</b>	As of June 30, 2025	<b>\$1,304,943.51 MM Acct #2871</b>

**NEWBURGH SOUTH LOGISTICS CENTER Account #6521**

<b>Opening Balance</b>	As of June 1, 2025	<b>\$6.75</b>
<b>Deposits</b>		
Interest Income	6/30/2025 Interest Paid	0.02 Interest Rate 3.67%
<b>TOTAL DEPOSITS 6521</b>		<b>\$0.02</b>
<b>Disbursements</b>		
Check #1017	6/9/2025 Brookfield Properties	6.75 Interest earned on account
<b>TOTAL CHECKS &amp; DISBURSEMENTS 6521</b>		<b>\$6.75</b>
<b>Closing Balance</b>	As of June 30, 2025	<b>\$0.02 NSLC Acct #6521</b>

**LABOR MONITORING IV5 Account #5325**

<b>Opening Balance</b>	As of June 1, 2025	<b>\$75,870.00</b>
<b>Closing Balance</b>	As of June 30, 2025	<b>\$75,870.00 Labor Monitor IV5 Acct #5325</b>

**PROVIDENT BANK Account #4346**

**Opening Balance** As of June 1, 2025 **\$0.00**

**Closing Balance** As of June 30, 2025 **\$0.00 PROVIDENT BANK Acct #4346**

**PROVIDENT BANK Account #5683**

**Opening Balance** As of June 1, 2025 **\$4,364,473.76**

**Closing Balance** As of June 30, 2025 **\$4,364,473.76 PROVIDENT BANK Acct #5683**

**CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY  
TREASURER'S REPORT OCTOBER 20, 2025 MEETING  
September**

**OPERATING Account #2847**

**Opening Balance** As of September 1, 2025 **\$306,306.22**  
from bank statement

<u>Deposits</u>	<u>Payor</u>	<u>Amount</u>	<u>Remarks</u>
	9/3/2025 T-Mobile	5,483.46	
	9/3/2025 AT&T	4,116.60	
	9/3/2025 Central Hudson	2,285.51	
	9/29/2025 Dish Network	1,500.00	
	9/30/2025 Interest Paid	781.35	Interest Rate 3.20%
	<b>TOTAL DEPOSITS 2847</b>	<b>\$14,166.92</b>	

**Disbursements**

	<u>Payee</u>	<u>Amount</u>	<u>Remarks</u>
ACH	9/2/2025 MRB Group	13,401.25	Invoice 69397, 69398, 69399
Check #1375	9/2/2025 Whiteman, Osterman & Hanna	626.50	Invoice 799647
Check #1376	9/8/2025 Barton & Loguidice, D.P.C.	1,860.00	Invoice 154909
Check #1377	9/8/2025 Loewke Brill Consulting Group	2,155.00	Invoice 22-034-02-3 & Waiver 1
ACH	9/16/2025 EC Media Group, LLC	1,842.50	Invoice 049911
Check #1378	9/16/2025 Cherisse Vickers	43.22	Reimburse expenses
ACH	9/25/2025 MRB Group	8,432.25	Invoice 69786, 69788, 69787
ACH	9/29/2025 QuickBooks	81.09	Monthly payment
	<b>TOTAL CHECKS &amp; DISBURSEMENTS 2847</b>	<b>\$28,441.81</b>	

**Closing Balance** As of September 30, 2025 **\$292,031.33 Op Acct #2847**

**PAYROLL Acct #8243**

<b>Opening Balance</b>	As of September 1, 2025	<b>\$78,597.81</b>
Debit	9/3/2025 Net Pay (part of gross wages)	3,635.44 08/18/25-08/31/25
Debit	9/3/2025 Employer Payroll Tax + Employee WH (part of gross wages)	1,261.80 08/18/25-08/31/25
Debit	9/4/2025 Payroll Fees August 2025	65.96
Debit	9/17/2025 Net Pay (part of gross wages)	3,827.06 09/01/25-09/14/25
Debit	9/17/2025 Employer Payroll Tax + Employee WH (part of gross wages)	1,345.76 09/01/25-09/14/25
	<b>Total Monthly Payroll Expense</b>	<b>\$10,136.02</b>
Credit	9/29/2025 Interest Paid	185.51 Interest Rate 3.20%
<b>Closing Balance</b>	As of September 30, 2025	<b>\$68,647.30 Payroll Acct #8243</b>

**APPLICATIONS FUND Account #2855**

<b>Opening Balance</b>	As of September 1, 2025	<b>\$14,151.44</b>
<b>Closing Balance</b>	As of September 30, 2025	<b>\$14,151.44 App Fund Acct #2855</b>

**LESSOR/TENANT Account #2863**

<b>Opening Balance</b>	As of September 1, 2025	<b>\$2,571.76</b>
Interest Income	9/30/2025 Interest Paid	\$6.66 Interest Rate 3.20%
<b>Closing Balance</b>	As of September 30, 2025	<b>\$2,578.42 Lessor Acct #2863</b>

**LABOR MONITORING FSH Hotel Account #7072**

<b>Opening Balance</b>	As of September 1, 2025	<b>\$15,014.79</b>
<b>Closing Balance</b>	As of September 30, 2025	<b>\$15,014.79 Labor Monitor Acct FSH Hotel #7072</b>

**MONEY MARKET Account #2871**

**Opening Balance** As of September 1, 2025

**\$1,312,157.45**

Interest Income 9/30/2025 Interest Paid

3,397.23 Interest Rate 3.20%

**Closing Balance** As of September 30, 2025

**\$1,315,554.68 MM Acct #2871**

**LABOR MONITORING IV5 Account #5325**

**Opening Balance** As of September 1, 2025

**\$72,695.00**

**Closing Balance** As of September 30, 2025

**\$72,695.00 Labor Monitor IV5 Acct #5325**

**PROVIDENT BANK Account #4346**

**Opening Balance** As of September 1, 2025

**\$0.00**

**Closing Balance** As of September 30, 2025

**\$0.00 PROVIDENT BANK Acct #4346**

**PROVIDENT BANK Account #5683**

**Opening Balance** As of September 1, 2025

**\$4,412,023.19**

**Closing Balance** As of September 30, 2025

**\$4,412,023.19 PROVIDENT BANK Acct #5683**

CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY

## Resolution No. 2025-10-20-01

A regular meeting of City of Newburgh Industrial Development Agency (the “Agency”) was convened in public session at the Newburgh Activity Center, 401 Washington Street, Newburgh, New York on October 20, 2025, at 6:30 o'clock p.m., local time.

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

PRESENT:

Michael Nepl	Chair
Alexandra Church	Vice Chair
Vickiana DeMora	Treasurer
Sharonda Powell	Acting Secretary

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Cherisse Vickers	Executive Director
Adriana Huaynalaya	Financial Administrator
Robert J. McLaughlin, Esq.	Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_,  
to wit:

RESOLUTION AUTHORIZING THE CHAIR OR THE VICE CHAIR OR ANY OFFICER OF THE CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF 191 WASHINGTON STREET LLC

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

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

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

WHEREAS, on or about August 4, 2025, 191 Washington Street LLC, a New York limited liability company (the “Company”), or such other person(s) or entities as may be designated by the Company and agreed upon by the Agency (those designated persons or entities included in the definition of the Company), submitted an application to the Agency, which was revised by the Company on or about September 22, 2025 (collectively, the “Application”), a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) the acquisition of an interest in parcels of real property consisting of approximately 40,000 square foot parcel of real property located at 191 Washington Street, Newburgh, New York (the “Land”), (2) the rehabilitation and conversion of an existing historic building on the Land to a mixed-use residential and commercial building totaling approximately 22,000 square feet and the construction and improvement of two new mixed-use residential and commercial buildings each totaling 20,000 square with principal commercial uses across the buildings consisting of a brewery and commercial retail space and the Project contemplated by the Agency in connection with the foregoing is limited to the non-residential, commercial portions of such rehabilitation and new construction totaling approximately 14,000 square feet (collectively, the “Facility”), and (4) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Equipment”) (the Land, the Facility, and the Equipment hereinafter collectively referred to as the “Project Facility”), (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Company requests the following Financial Assistance: a) an exemption from mortgage recording taxes at an estimated value of Two Hundred Twelve Thousand Five Hundred Thirty Three (\$212,533.00); and b) an exemption from New York State sales and compensating use taxes at an estimated value of Eight Hundred Thirteen Thousand Four Hundred Seventy-Five Dollars (\$813,475.00); and

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

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

WHEREAS, the Agency has previously engaged a third-party municipal services firm, MRB Group, which assessed the Project, including the non-Agency project (i.e., the residential units for which the Company has applied to the City of Newburgh for a payment in lieu of tax agreement) and developed a written cost benefit analysis which identified the following economic impact and benefits to the City of Newburgh from the Project: a) the construction phase of the Project will create 41 direct/indirect jobs that generate approximately \$2,372,351 in wages; b) the Project will result in 31 permanent jobs earning approximately \$1,815,037 in wages on an annual basis; and c) Orange County will benefit from additional, one-time sales tax revenue of \$20,054 associated with construction wages earned during the construction phase and additional sales tax revenue of \$164,107 related to new wages earned from permanent jobs; and

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

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

Section 1. The Agency hereby induces the Project and authorizes the Chair, the Vice Chair or any Officer of the Agency, after consultation with the members of the Agency and Agency Counsel, (A) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project (the “Public Hearing”); (B) to cause the Public Hearing to be held in a city, town or village where the Project Facility is or is to be located, and to cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act and shall be at least ten (10) days prior to the date of such Public Hearing; (C) to cause notice of the Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located to comply with the requirements of Sections 859-a of the Act at least ten (10) days prior to the date of such Public Hearing; (D) to conduct or cause the holding of such Public Hearing; (E) to cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the “Report”) to be prepared; and (F) to cause a copy of the Report to be made available to the members of the Agency.

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

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

Section 4. This Resolution shall take effect immediately.

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

Michael Neppl	VOTING
Alexandra Church	VOTING
Vickiana DeMora	VOTING
Sharonda Powell	VOTING

The foregoing Resolution was thereupon declared duly adopted.

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

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

I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on October 20, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this \_\_\_ day of \_\_\_\_\_ 2025.

\_\_\_\_\_  
Secretary

(SEAL)

**CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY**

**Resolution No. 2025-10-20-02**

**RESOLUTION AUTHORIZING  
RENEWAL OF CERTIFICATE OF DEPOSIT  
WITH LAKELAND BANK, NUNC PRO TUNC**

A regular meeting of City of Newburgh Industrial Development Agency (the “Agency”) was convened in public session at the Newburgh Activity Center, 401 Washington Street, Newburgh, New York on October 20, 2025, at 6:30 o'clock p.m., local time.

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

**PRESENT:**

Michael Nepl	Chair
Alexandra Church	Vice Chair
Vickiana DeMora	Treasurer
Sharonda Powell	Acting Secretary

**ABSENT:**

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

Cherisse Vickers	Executive Director
Adriana Huaynalaya	Financial Administrator
Robert J. McLaughlin, Esq.	Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_,  
to wit:

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

constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, and research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, Section 858 of the New York General Municipal Law authorizes the Agency to designate the depositories of its money either within or without the state; and

WHEREAS, on or about September of 2023, the Agency approved the appointment of Lakeland Bank for some of its commercial banking services; and

WHEREAS, the Agency maintains a certificate of deposit account (“CD Account”) with Lakeland Bank which matured on or about August 19, 2025; and

WHEREAS, the Agency renewed the CD Account with Lakeland Bank at maturity.

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

Section 1. The Agency hereby approves the renewal of the CD Account with Lakeland Bank, nunc pro tunc to August 19, 2025.

Section 2. The Chair or Executive Director is hereby authorized to take all reasonable actions necessary to implement the provisions thereof.

Section 3. This Resolution shall become effective upon the date so adopted.

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

Michael Nepl	VOTING
Alexandra Church	VOTING
Vickiana DeMora	VOTING
Sharonda Powell	VOTING

The foregoing resolution was thereupon declared duly adopted this 20th day of October, 2025, nunc pro tunc to August 19, 2025.

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

I, the undersigned Acting Secretary of City of Newburgh Industrial Development Agency (the “Agency”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on October 20, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this \_\_\_ day of \_\_\_\_\_ 2025.

\_\_\_\_\_  
Acting Secretary

(SEAL)

**CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY**

**Resolution No. 2025-10-20-03**

**RESOLUTION APPROVING LIMITED WAIVER  
OF LOCAL LABOR POLICY FOR  
IV5 NEWBURGH SOUTH LOGISTICS CENTER LLC PROJECT**

A regular meeting of City of Newburgh Industrial Development Agency (the “Agency”) was convened in public session at the Newburgh Activity Center, 401 Washington Street, Newburgh, New York on October 20, 2025, at 6:30 o'clock p.m., local time.

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

**PRESENT:**

Michael Nepl	Chair
Alexandra Church	Vice Chair
Vickiana DeMora	Treasurer
Sharonda Powell	Acting Secretary

**ABSENT:**

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

Cherisse Vickers	Executive Director
Adriana Huaynalaya	Financial Administrator
Robert J. McLaughlin, Esq.	Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_,  
to wit:

RESOLUTION APPROVING LIMITED WAIVER OF LOCAL LABOR POLICY FOR IV5  
NEWBURGH SOUTH LOGISTICS CENTER LLC PROJECT

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

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct, lease, improve, maintain, equip, and furnish one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed, leased, improved, maintained, equipped and furnished, and to convey said projects or to lease said projects; and

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

WHEREAS, on March 1, 2025, the Company and Agency closed on the Project and executed, among other things, a certain Uniform Project Benefits Agreement whereby the

Company acknowledged and agreed to be bound by the Agency's Local Labor Policy (the "Policy"); and

WHEREAS, pursuant to that certain Deposit Agreement dated March 1, 2025, by and between the Agency and the Company, the Agency and the Company agreed to engage Loewke Brill Consulting Group as third-party monitor (the "Monitor") with respect to the Company's compliance with the Policy; and

WHEREAS, by letter dated August 25, 2025, the Company's general contractor, RC Anderson (the "General Contractor") requested the Monitor's recommendation for a partial exemption from the Policy to permit the installation of structural steel by Webuilt Construction (the "Waived Vendor") using 50% local labor (the "Waiver Request"); and

WHEREAS, by letter to the Agency dated August 26, 2025, the Monitor notified the Agency that the Company complied with the Policy and recommended that the Waiver Request be granted.

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

Section 1. Based upon the representations made by the Company and its General Contractor and the recommendations of the Monitor, the Agency hereby approves the Waiver Request as to the Waived Vendor. This waiver shall not be construed to waive any other requirements relative to any other contractors, subcontracts or supplies under the Policy.

Section 2. The Chair or Executive Director is hereby authorized to take all reasonable actions necessary to implement the provisions thereof.

Section 10. This Resolution shall take effect immediately.

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

Michael Nepl	VOTING
Alexandra Church	VOTING
Vickiana DeMora	VOTING
Sharonda Powell	VOTING

The foregoing Resolution was thereupon declared duly adopted.

DRAFT

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

I, the undersigned Acting Secretary of City of Newburgh Industrial Development Agency (the “Agency”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on October 20, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this \_\_\_ day of \_\_\_\_\_ 2025.

\_\_\_\_\_  
Acting Secretary

(SEAL)

August 26<sup>th</sup>, 2025

Cherisse Vickers

Executive Director

City of Newburgh Industrial Development Agency

83 Broadway

Newburgh, NY 12550

Re: IV5 Newburgh South Logistics Center – Exemption Request – Lack of Local Labor

The IV5 Newburgh South Logistics Center project located at 700 South Street in the city of Newburgh is seeking an exemption request for Welbuilt Construction Group that would be performing the steel erection work on the project. The general contractor, RC Andersen, consulted with the local trades to find union steel erectors on the project. Unfortunately they cannot provide 100% local workforce, but can commit to 50% local labor. The GC did their due diligence in attempting to include local workers on this project and contacted the appropriate parties.

We find the exemption request to be valid and ask that a local labor waiver be granted. Please let us know if you have any questions or concerns.

Thanks

Kevin Loewke





695 Route 46, Suite 205  
Fairfield, NJ 07004  
973-227-8100

Cover Letter: 08/25/2025

Mr. Kevin E. Loewke  
Loewke Brill Consulting Group  
491 Elmgrove Rd. Suite 2  
Rochester, NY 14606  
[kevin@loewkebrill.com](mailto:kevin@loewkebrill.com)

Reference: IV5 Newburgh South Logistics Center – 700 South Street – Newburgh, NY

Subject: IDA-Labor Policy Exemption request: Trade/Subcontractor: Structural Steel  
Installed by **Welbuilt Construction**

Mr. Loewke,

Please review the attached exemption request for the above referenced trade contractor based on the following allowable exemption reason:

- Exemption Reason # 4: No local labor available for the project

Through discussion with the local labor representatives of Ironworkers Local 417 we have been informed that the specialty local labor (warehouse erectors) while staying within the cost differential is not available for the project. The erector will still utilize apprentices.

It is for the above reasons that we respectfully request a partial exemption to the IDA local labor policy for this trades work on the project reducing the local labor requirement to 50%.

Should you have any questions, please feel free to contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read 'K. Rosser', is placed above the typed name.

Kyle Rosser  
Senior Project Manager  
RC Andersen, LLC

CC: Frank Van Der Veken – Brookfield Properties  
Colin Loewke – Loewke Brill



**City of Newburgh Industrial Development Agency**

**Local Labor  
Verified Exemption Request Form**

The request to secure a verified exemption for use of non-local labor must be received via email from the applicant or GC, and must allow 60 days for processing and required due diligence. Loewke Brill does not accept exemption requests for companies located within the local labor area. Waivers are only to be submitted for contractors who have not yet started.

Project Name: 700 SOUTH STREET NEWBURGH NY

Individual Filling Out Application/Title: Tanner Boggs, PM

Contact Email/Phone Number: tboggs@mcombs-steel.com, 704-450-2124

Name of Contractor Seeking Exemption: Welbuilt

**REASON FOR REQUEST**

- 1) Warranty issues related to installation of specialized equipment whereby the manufacturer requires installation by only approved installers. – **EXPLAIN**
- 2) Specialized construction in which no local contractor is available – **EXPLAIN**
- 3) Significant cost differentials in bids; whereby use of local labor significantly increases the cost of the project. A cost differential of 30% is deemed significant on projects greater than 15 million, and 15% for projects under 15 million. Where there is a significant cost differential, if the local contractor agrees to reduce the bid to the average of the two bids, no waiver will be granted. However, if the average is still 30%/15% or more, a waiver will be granted – **EXPLAIN**  
**(PROVIDE COPIES OF ALL BIDS)**
- 4) No local labor available for the project – **EXPLAIN**
- 5) Key or Core Personnel waiver – **EXPLAIN**

Answers above must be submitted in a cover letter explaining the need for a waiver and all efforts made to utilize local contractors/labor. All supporting documentation must be sent to accompany this filled out form, and cover letter..

Amount of Contract Needing Verified Exemption: \$5,897,814

Number of Workers Needing Verified Exemption(s): \_\_\_\_\_

Send Completed Form and Attachments to our auditors:

Kevin Loewke: [Kevin@loewkebrill.com](mailto:Kevin@loewkebrill.com) Rick Clements: [Rick@loewkebrill.com](mailto:Rick@loewkebrill.com)

Jim Loewke: [Jim@loewkebrill.com](mailto:Jim@loewkebrill.com)

**Loewke Brill Consulting Group – 491 Elmgrove Road – Suite 2 – Rochester, NY – 14606  
585-647-9350 - [www.loewkebrill.com](http://www.loewkebrill.com)**



19 Marc Drive  
Matawan, NJ 07747  
Tel: 732-539-3453

August 19, 2025

RC Andersen, LLC  
695 Route 45 – Suite 205  
Fairfield, NJ 07004

Attention: Kyle Rosser

Re: Labor Policy – Partial  
Newburgh South Logistics

Exemption

Project

Dear Mr. Rosser,

Welbuilt Construction Group, LLC. is requesting a partial exemption from the 85% local labor hiring requirements to 50% local labor hiring. Welbuilt Construction Group, LLC. will still be adhering to the current Apprenticeship policy and hiring local Apprentices on this project.

Welbuilt Construction Group, LLC. is requesting a partial exemption on this project due to us being signed on to an Ironworkers International Agreement which allows our company to bring 50% of the workforce who are trained extensively in warehouse construction to erect this project in a productive and safe manner.

With our company's experience with warehouse erection, it also allows us to be competitive with our bid against out-of-state contractors that would not be using any local labor.

Thank you in advance for considering our request and I look forward to erecting this warehouse safely, productively, and using local Union Ironworkers which include their local Apprentices.

Sincerely,

A handwritten signature in blue ink, appearing to read "John Drum".

John Drum



**International Association of Bridge,  
Structural, Ornamental,  
and Reinforcing**

**583 Route 32, Wallkill, NY 12589  
Phone (845)-566-8417 \* Fax (845) 566-8420**

**Business Manager**  
**Financial Secretary/Treasurer**  
Matthew P. Stoddard

**President**  
**JAC Coordinator/C.W.I.**  
Michael "Doc" Dunn

**Vice President**  
John McGuire

**Recording Secretary**  
Keith Eisgruber

August 19, 2025

City of Newburgh I.D.A.  
City Hall – Third Floor  
83 Broadway  
Newburgh, NY 12550

Re: Labor Policy – Partial Exemption  
Newburgh South Logistics Project

Dear City of Newburgh I.D.A. Board,

In reference to the above project's Steel Erection portion of the Warehouse, Ironworkers Local 417 does not have a Local Contractor that is able to supply 85% of qualified local labor and be able to stay within the 30% cost differential. I, Matthew Stoddard, Business Manager of Ironworkers Local 417, have done my due diligence on this matter.

Ironworkers Local 417 is requesting that the I.D.A. of the City of Newburgh grant the steel erection contractor, Welbuilt Construction Group, LLC a partial exemption from 85% local labor to 50% local labor on this project.

This is the same format that has been used in the past on similar projects, i.e., Sailfish (Amazon), Montgomery, Redtail (Amazon), Hopewell Junction, Hudson Valley Logistics, Hopewell Junction, and Matrix Logistics, Newburgh, just to name a few warehouses that we have done using 50% of local labor. Without partial exemption, all of these projects would have gone to an out-of-state warehouse contractor that wouldn't have used any local labor.

Thanking you, in advance, City of Newburgh I.D.A. for your consideration for this partial exemption. I am looking forward to supplying this project with, not only, local labor, but with members and apprentices that live in and have been longtime residents of the City Newburgh.

Sincerely,

Matthew P. Stoddard  
Business Manager/FST

**CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY**

**Resolution No. 2025-10-20-04**

**RESOLUTION APPROVING LIMITED WAIVER  
OF LOCAL LABOR POLICY FOR  
IV5 NEWBURGH SOUTH LOGISTICS CENTER LLC PROJECT**

A regular meeting of City of Newburgh Industrial Development Agency (the “Agency”) was convened in public session at the Newburgh Activity Center, 401 Washington Street, Newburgh, New York on October 20, 2025, at 6:30 o'clock p.m., local time.

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

**PRESENT:**

Michael Nepl	Chair
Alexandra Church	Vice Chair
Vickiana DeMora	Treasurer
Sharonda Powell	Acting Secretary

**ABSENT:**

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

Cherisse Vickers	Executive Director
Adriana Huaynalaya	Financial Administrator
Robert J. McLaughlin, Esq.	Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_,  
to wit:

RESOLUTION APPROVING LIMITED WAIVER OF LOCAL LABOR POLICY FOR IV5  
NEWBURGH SOUTH LOGISTICS CENTER LLC PROJECT

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

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct, lease, improve, maintain, equip, and furnish one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed, leased, improved, maintained, equipped and furnished, and to convey said projects or to lease said projects; and

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

WHEREAS, on March 1, 2025, the Company and Agency closed on the Project and executed, among other things, a certain Uniform Project Benefits Agreement whereby the

Company acknowledged and agreed to be bound by the Agency's Local Labor Policy (the "Policy"); and

WHEREAS, pursuant to that certain Deposit Agreement dated March 1, 2025, by and between the Agency and the Company, the Agency and the Company agreed to engage Loewke Brill Consulting Group as third-party monitor (the "Monitor") with respect to the Company's compliance with the Policy; and

WHEREAS, by letter dated October 16, 2025, the Company's general contractor, RC Anderson (the "General Contractor") requested the Monitor's recommendation for a partial exemption from the Policy to permit the installation of Precast Wall Panels Manufactured and Installed by Northeast Precast LLC (the "Waived Vendor") using 50% local labor (the "Waiver Request"); and

WHEREAS, by letter to the Agency dated October 16, 2025, the Monitor notified the Agency that the Company complied with the Policy and recommended that the Waiver Request be granted.

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

Section 1. Based upon the representations made by the Company and its General Contractor and the recommendations of the Monitor, the Agency hereby approves the Waiver Request as to the Waived Vendor. This waiver shall not be construed to waive any other requirements relative to any other contractors, subcontracts or supplies under the Policy.

Section 2. The Chair or Executive Director is hereby authorized to take all reasonable actions necessary to implement the provisions thereof.

Section 10. This Resolution shall take effect immediately.

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

Michael Nepl	VOTING
Alexandra Church	VOTING
Vickiana DeMora	VOTING
Sharonda Powell	VOTING

The foregoing Resolution was thereupon declared duly adopted.

DRAFT

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

I, the undersigned Acting Secretary of City of Newburgh Industrial Development Agency (the “Agency”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on October 20, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this \_\_\_ day of \_\_\_\_\_ 2025.

\_\_\_\_\_  
Acting Secretary

(SEAL)

October 17<sup>th</sup>, 2025

Cherisse Vickers

Executive Director

City of Newburgh Industrial Development Agency

83 Broadway

Newburgh, NY 12550

**Re: IV5 Newburgh South Logistics Center – Exemption Request – Cost Differential**

Northeast Precast, LLC, based out of Vineland New Jersey, will be installing precast concrete wall panels at the Newburgh South Logistics Center project located on South Street in Newburgh. There are currently no local precast panel fabricators and installers within the defined local area which include fabrication & installation in one package. There is a company called Precast Services that was suggested to us by a member of the local trades, and that contractor (based out of Ohio) uses local union labor where available. RC Andersen, the general contractor on the project reached out to Precast Services for a quote which was ultimately 465% higher than that of Northeast Precast, LLC. Since the initial submission back in August of 2025, the GC has worked with Ironworkers local 417 to find a solution to incorporate local workers. Northeast Precast will be utilizing local apprentices on this project is asking for a partial local labor worker whereas 50% of the workers will be local.

Loewke Brill considers this waiver request to be valid and recommends the waiver to be processed.

Sincerely,

Kevin E Loewke  
IDA Services Manager  
(585) 469-0954  
[kevin@loewkebrill.com](mailto:kevin@loewkebrill.com)

Jim Loewke  
CEO  
(585) 370-5130  
[jim@loewkebrill.com](mailto:jim@loewkebrill.com)





695 Route 46, Suite 205  
Fairfield, NJ 07004  
973-227-8100

Cover Letter: 10/16/2025

Mr. Kevin E. Loewke  
Loewke Brill Consulting Group  
491 Elmgrove Rd. Suite 2  
Rochester, NY 14606  
[kevin@loewkebrill.com](mailto:kevin@loewkebrill.com)

Reference: IV5 Newburgh South Logistics Center – 700 South Street – Newburgh, NY

Subject: IDA-Labor Policy Exemption request: Trade/Subcontractor: Precast Wall Panels  
Manufactured and Installed by **Northeast Precast, LLC**

Mr. Loewke,

Please review the attached exemption request for the above referenced trade contractor based on the following allowable exemption reason:

- Exemption Reason # 4: No local labor available for the erection of the project

Through discussion with the local labor representatives of Ironworkers Local 417 we have been informed that the specialty local labor (warehouse erectors) while staying within the cost differential is not available for the project. The erector will still utilize apprentices. We are requesting that the local labor requirement be reduced to 50% for this trade.

It is for the above reasons and the attached letter from Northeast Precast that we respectfully request a partial exemption to the IDA local labor policy for this trades work on the project.

Should you have any questions, please feel free to contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read 'K. Rosser'.

Kyle Rosser  
Senior Project Manager  
RC Andersen, LLC

CC: Frank Van Der Veken – Brookfield Properties  
Colin Loewke – Loewke Brill



City of Newburgh Industrial Development Agency

Local Labor
Verified Exemption Request Form

The request to secure a verified exemption for use of non-local labor must be received via email from the applicant or GC, and must allow 60 days for processing and required due diligence. Loewke Brill does not accept exemption requests for companies located within the local labor area. Waivers are only to be submitted for contractors who have not yet started.

Project Name: Newburgh South Logistics

Individual Filling Out Application/Title: Rob Montgomery - Project Manager

Contact Email/Phone Number: | rmontgomery@northeastprecast.com, 856-765-9088

Name of Contractor Seeking Exemption: Northeast Precast, LLC

REASON FOR REQUEST

- 1) Warranty issues related to installation of specialized equipment whereby the manufacturer requires installation by only approved installers. - EXPLAIN
2) Specialized construction in which no local contractor is available - EXPLAIN
3) Significant cost differentials in bids; whereby use of local labor significantly increases the cost of the project. A cost differential of 30% is deemed significant on projects greater than 15 million, and 15% for projects under 15 million. Where there is a significant cost differential, if the local contractor agrees to reduce the bid to the average of the two bids, no waiver will be granted. However, if the average is still 30%/15% or more, a waiver will be granted - EXPLAIN (PROVIDE COPIES OF ALL BIDS)
4) No local labor available for the project - EXPLAIN
5) Key or Core Personnel waiver - EXPLAIN

Answers above must be submitted in a cover letter explaining the need for a waiver and all efforts made to utilize local contractors/labor. All supporting documentation must be sent to accompany this filled out form, and cover letter..

Amount of Contract Needing Verified Exemption: \$233,000

Number of Workers Needing Verified Exemption(s): 5

Send Completed Form and Attachments to our auditors:

Kevin Loewke: Kevin@loewkebrill.com Rick Clements: Rick@loewkebrill.com
Jim Loewke: Jim@loewkebrill.com

Loewke Brill Consulting Group - 491 Elmgrove Road - Suite 2 - Rochester, NY - 14606
585-647-9350 - www.loewkebrill.com

# NORTHEAST PRECAST

October 16, 2025

**To:**

Kyle Rosser  
RC Andersen, LLC  
695 Route 45, Suite 205  
Fairfield, NJ 07004

**RE:**

Newburgh South Logistics Labor Policy Exemption

Dear Mr. Rosser,

Northeast Precast, LLC is requesting a partial exemption from the 85% local labor hiring requirements to 50% local labor hiring. Northeast Precast will still be adhering to the current apprenticeship policy and hiring local apprentices on this project.

Northeast Precast is requesting a partial exemption on this project due to NEP participating in the Ironworkers International Agreement which allows our company to bring 50% of the workforce who are trained extensively in warehouse construction to erect this project in a productive and safe manner.

With our company's experience with warehouse erection, it also allows us to be competitive with our bid against out-of-state contractors that would not be using any local labor.

Thank you in advance for considering our request and I look forward to erecting this warehouse safely, productively, and using local Union Ironworkers which include their local Apprentices.

Sincerely,



Robert Montgomery | Project Manager, Commercial Division

NORTHEAST PRECAST

June 16, 2025



**International Association of Bridge,  
Structural, Ornamental,  
and Reinforcing**

*583 Route 32, Wallkill, NY 12589  
Phone (845)-566-8417 \* Fax (845) 566-8420*

**Business Manager**  
**Financial Secretary/Treasurer**  
Matthew P. Stoddard

**President**  
**JAC Coordinator/C.W.I.**  
Michael "Doc" Dunn

**Vice President**  
John McGuire

**Recording Secretary**  
Keith Eisgruber

October 15, 2025

City of Newburgh I.D.A.  
City Hall – Third Floor  
83 Broadway  
Newburgh, NY 12550

Re: Labor Policy – Partial Exemption - Precast  
Newburgh South Logistics Project

Dear City of Newburgh I.D.A. Board,

In reference to the above project's Precast Erection portion of the Warehouse, Ironworkers Local 417 does not have a Local Contractor that is able to supply 85% of qualified local labor and be able to stay within the 30% cost differential. I, Matthew Stoddard, Business Manager of Ironworkers Local 417, have done my due diligence on this matter.

Ironworkers Local 417 is requesting that the I.D.A. of the City of Newburgh grant the steel erection contractor, Northeast Precast a partial exemption from 85% local labor to 50% local labor on this project.

This is the same format that has been used in the past on similar projects, i.e., Sailfish (Amazon), Montgomery, Redtail (Amazon), Hopewell Junction, Hudson Valley Logistics, Hopewell Junction, and Matrix Logistics, Newburgh, just to name a few warehouses that we have done using 50% of local labor. Without partial exemption, all of these projects would have gone to an out-of-state warehouse contractor that wouldn't have used any local labor.

Thanking you, in advance, City of Newburgh I.D.A. for your consideration for this partial exemption. I am looking forward to supplying this project with, not only, local labor, but with members and apprentices that live in and have been longtime residents of the City of Newburgh.

Sincerely,

Matthew P. Stoddard  
Business Manager/FST

CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY

## Resolution No. 2025-10-20-05

**RESOLUTION APPOINTING MEMBERS TO THE BOARD OF DIRECTORS TO AND  
CONSIDERATION OF DISSOLUTION OF THE CITY OF NEWBURGH LOCAL  
DEVELOPMENT CORPORATION**

A regular meeting of City of Newburgh Industrial Development Agency (the “Agency”) was convened in public session at the Newburgh Activity Center, 401 Washington Street, Newburgh, New York on October 20, 2025, at 6:30 o’clock p.m., local time.

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

PRESENT:

Michael Nepl	Chair
Alexandra Church	Vice Chair
Vickiana DeMora	Treasurer
Sharonda Powell	Acting Secretary

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Cherisse Vickers	Executive Director
Adriana Huaynalaya	Financial Administrator
Robert J. McLaughlin, Esq.	Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

WHEREAS, the City of Newburgh Industrial Development Agency (the “Agency”) is a member of The City of Newburgh Local Development Corporation (the “LDC”) which was formed on December 11, 1985 as a charitable New York not-for-profit corporation to, among other things, relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities within the City of Newburgh carrying on scientific research for the purpose of aiding the City of Newburgh by attracting new industry to the City of Newburgh or by encouraging the development of, or retention of, an industry in the City of Newburgh and lessen the burdens of government and act in the public interest; and

WHEREAS, the other members of the LDC at its formation (in addition to the Agency) were the City of Newburgh Community Development Agency (the “CDA”) and the City of Newburgh City Council (the “Council”); and

WHEREAS, the CDA has been dissolved with the repeal of Section 601 of the New York General Municipal Law, leaving the CDA and the Council as the remaining members of the LDC; and

WHEREAS, the LDC has been non-operational for in excess of a decade, however it has continued to be listed by the State Authorities Budget Office (ABO) as a public authority with full authority to act and associated reporting requirements; and

WHEREAS, given the lack of operations, it is unclear if there are any current members of the board of directors of the LDC and further whether the LDC has assets; and

WHEREAS, the Agency, acting in its capacity as a member of the LDC, desires to remove any existing directors from the board of directors of the LDC and authorize the exploration of dissolution of the LDC in concert with the Council.

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

Section 1. The Agency consents to the actions outlined in this Resolution being taken without a meeting of the members of the LDC in accordance with Article III, Section 6 of the LDC’s Bylaws in concert with the consent of the Council.

Section 2. The Agency authorizes the City of Newburgh Manager, the City of Newburgh Corporation Counsel, and/or the Director of Finance of the City of Newburgh to investigate financial and other matters related to the LDC, communicate with the New York State Attorney General’s Office about a potential dissolution of the LDC, and prepare the necessary documents to accomplish any dissolution for review by the Agency; provided, however, that additional action from the Agency will be required prior to any dissolution being formally effectuated.

Section 3. The Agency authorizes the removal of any remaining members of the LDC's board of directors in accordance with Article IV, Section 3(a) of the LDC's Bylaws, reducing the size of the board of directors to three (3) directors in accordance with Article IV, Section 1 of the LDC's Bylaws, and naming Torrance Harvey, Alexandra Church, and Michael Nepl as the new members of the LDC's board of directors.

Section 4. The Chair, the Vice Chair and/or any Officer of the Agency are hereby authorized and directed to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 5. All action taken by the Chair, the Vice Chair and/or any Officer of the Agency in connection with the potential dissolution of the LDC prior to the date of this Resolution is hereby ratified and confirmed.

Section 6. This Resolution shall take effect immediately.

DRAFT

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

Michael Neppl	VOTING
Alexandra Church	VOTING
Vickiana DeMora	VOTING
Sharonda Powell	VOTING

The foregoing resolution was thereupon declared duly adopted.

DRAFT

