



INDUSTRIAL DEVELOPMENT AGENCY

83 Broadway, Newburgh, NY 12550

(845) 569-7369 idadirector@cityofnewburgh-ny.gov

BOARD MEETING

6:30 p.m., Monday, December 15, 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 November 17, 2025
4. Report of the Treasurer
Approval of Treasurer's Report for November 2025
Approval of payment of bills for November 2025
5. Chairperson's Report
6. Counsel's Report
7. Executive Director's Report
8. New Business

Presentation by Metal Wyze, Inc.

Resolution# 2025-12-15-01 Public Hearing for Metal Wyze, Inc.

Resolution # 2025-12-15-02 Extension for Scobie

Resolution# 2025-12-15-03 SEQRA Resolution 191 Washington St LLC

Resolution # 2025-12-15-04 Approving Resolution - 191 Washington Street LLC.

Resolution # 2025-12-15-05 Housekeeping for 2026

Resolution # 2025-12-15-06 Authorizing Agency Staff

Executive Session- Matters relating to discussion of personnel

9. Old Business
10. Adjournment

NEWBURGH
IDA 
INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS MEETING
Minutes of November 17, 2025

The Board of Directors of the City of Newburgh IDA met on Monday, November 17 at 6:59 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: None

1. **Roll Call:** Michael Nepl, Chair called the meeting to order at 6:59 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 October 20, 2025, Meeting Minutes:**

Meeting Minutes from the Board meeting of October 20, 2025, were distributed to the Board via e-mail.

Motion to approve October 20, 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 October Treasurer's Report to the Board.

Motion to approve October 2025 Treasurer's Report

Ms. Church: Motion to approve

Ms. DeMora: Motion seconded

VOTE: Unanimously passed

Motion to approve October 2025 Bill Payments

Ms. Church: Motion to approve

Ms. DeMora: Motion seconded

VOTE: Unanimously passed

5. **Report of the Chair:**

Mr. Nepl noted that the Agency may soon receive positive news regarding a previously reported project. Mr. Nepl explained that, based on comments from Ms. Vickers at the prior meeting and his recent discussion with the Middletown mayor, the City of Newburgh and its IDA currently lead Orange County in development activity, with roughly half a billion dollars in combined public and private investment underway. Mr. Nepl emphasized that the Agency plays a central role in driving this progress and expressed his appreciation to his fellow board members and staff for their efforts throughout the year, adding that one meeting remains to celebrate these accomplishments.

6. **Counsel's Report:**

Mr. McLaughlin reported two updates. First, the long-anticipated FSH Hotel project is moving forward, with all parties preparing to close on the amendments by the 25th. The necessary documents are ready, indicating the project is firmly on track. Second, regarding the Shaw Building project approved in the spring, the projects' council reached out requesting that the closing be moved up to occur before the end of the year, which is viewed as an encouraging sign of progress.

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

Ms. Vickers reported attending several meetings throughout the month. Ms. Vickers highlighted a well-attended SEDAC event at the library, organized by committee members involved with the new Kearney project, which focused on community

outreach to ensure residents were registered for the housing lottery. Ms. Vickers noted that photos from the event showed strong community engagement. Ms. Vickers also participated in a countywide gathering hosted by the Orange County Partnership with all local IDAs, where agencies shared updates and challenges, fostering a sense of cooperation. In addition, Ms. Vickers met with representatives of the local carpenter's union, who provided their views on the labor policy. Ms. Vickers plans to relay that feedback to the Governance Committee in the coming days.

8. **New Business:**

Resolution # 2025-11-17-01, Provident Bank CD

Mr. McLaughlin explained that the CD matures on Wednesday and the proposed resolution authorizes the executive director or the chair to select the renewal rate and complete all necessary steps for the renewal. When Ms. Church asked if the Board needed to choose a specific rate or term, Mr. McLaughlin clarified that this authority would be delegated. Ms. Vickers stated that the 3-month rate is currently the most favorable, and unless rates change significantly by Wednesday, that is the option she intends to choose. To clarify for the public's benefit, Ms. Vickers noted that CD renewals often occur between Board meetings, but this time the timing aligns. Ms. Vickers reported the available rates, 3 months at 3.8%, 6 months at 3.7%, 9 months at 3.65%, and 1 year at 3.65%. Ms. Vickers then explained to be consistent with past Board direction and the highest available rate, the 3-month term is the likely selection.

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 # 2025-11-17-02, Approval of 1-Year and 2-Year Budgets

Mr. McLaughlin explained that state ABO rules and General Municipal Law require the Agency to prepare a five-year budget, which serves as a projection rather than a fixed plan. Under GML §861, the Agency must provide this budget to the City of Newburgh's Mayor and City Manager at least 20 days before the meeting, and he confirmed that this requirement was met, ensuring full compliance. For the public's understanding, Ms. Vickers outlined how the budget is developed. Ms. Vickers said the process begins with reviewing the current year's profit and loss statement to determine actual spending, then projecting five years forward while accounting for special circumstances and

predictable revenues, such as expected funds from the Armory project and income from cell phone towers. Because the Agency does not receive grants or subsidies, the budget remains straightforward. Ms. Vickers added that projections for 2026 assume a 4% increase, and from 2027 through 2030 the figures rise by 3% annually to reflect anticipated inflation.

Ms. Church: Motion to approve

Ms. DeMora: Motion seconded

A roll call was taken for the vote.

Mr. Neppel: Yes

Ms. Church: Yes

Ms. DeMora: Yes

Ms. Powell: Yes

VOTE: Unanimously passed

Resolution # 2025-11-07-03, Award of Video Recording and Livestreaming Services for the Agency

Ms. Vickers reported that the Agency has worked closely with Everett Collie for several months and praised the high quality and professionalism of his work. Ms. Vickers stated that the Agency is interested in renewing the contract for 2026 and noted that he has not increased his rates. The updated contract clarifies his fees, including a per-meeting charge and an additional \$200 per hour only if a meeting exceeds three hours, something unlikely for this Board. His standard daily rate, which covers set-up and breakdown, is approximately \$1,800 and is consistent with previous agreements. Ms. Vickers emphasized the Agency's desire to continue the relationship, which is the purpose of the proposed resolution. Mr. Neppel added his appreciation, commending Everett and EC Media for their excellent service.

Ms. Church: Motion to approve

Ms. DeMora: Motion seconded

A roll call was taken for the vote.

Mr. Neppel: Yes

Ms. Church: Yes

Ms. DeMora: Yes

Ms. Powell: Yes

VOTE: Unanimously passed

9. **Old Business:**

Armory Lease

The Board discussed questions surrounding the lease for the Broadway Armory. Ms. Church explained that the County asked whether the Newburgh IDA would enter a one-year lease that the County could terminate with 60 days' notice. Ms. Church had not realized the County was still using the space enough to request a full lease, as her understanding was that they were winding down operations. Ms. Church said the matter remains open for discussion. Mr. McLaughlin stated he had no additional information because the issue has been handled by the Agency's other counsel, Kelly Pressler, and advised that the Board could move into executive session if needed. Mr. Neppl asked the executive director about the timeline for action. Ms. Vickers responded that there is no formal deadline, noting that the County has been operating in 2025 without a renewed lease. However, Ms. Vickers would like the matter settled before year-end so that 2026 begins with a proper lease in place. Ms. Vickers added that the Agency has received payment for the space the County currently occupies and expects December's payment as well. Ms. Vickers' focus is on completing the lease renewal as soon as possible. Mr. McLaughlin stated that, based on his understanding, the County has been on a month-to-month arrangement since the end of last year, and the Agency can continue under that structure if needed. Mr. Neppl noted outstanding questions, particularly regarding Ms. Church's point that the County has reduced its use of the building by 65–75 percent. Mr. Neppl said the current lease is very favorable to the tenant, which may be typical for agreements between government entities, but the Board should consider what benefit the Agency gains from entering a fixed-term lease rather than continuing month-to-month. Ms. Church added that clarity is needed on whether the County can perform improvements, testing, or other work under the existing month-to-month lease, and whether a new lease would offer better protection, especially if major maintenance becomes necessary. Ms. Church emphasized the importance of safeguarding the building as an Agency asset. Ms. Vickers explained that the County had previously declined to renew because they wanted certain building assessments completed. The survey results, which have nearly been finalized, show no issues that would prevent the Agency from continuing the lease, so she believes renewal should now be feasible pending County approval. Ms. Church noted remaining concerns about maintenance, such as water issues at the back of the building, and stressed that a stronger lease should ensure the County cannot simply terminate due to inconvenience if major repair work is needed. To support further discussion, Mr. Neppl requested that counsel from J&G be present at the next meeting. Ms. Vickers agreed and said she will request that either Ben Gailey or Kelly Pressler attend the December Board meeting.

10. **Adjournment**

A motion to adjourn was made by Ms. Church and seconded by Ms. DeMora. Unanimously passed at 7:21 pm.

**CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY
TREASURER'S REPORT DECEMBER 15, 2025 MEETING
November**

OPERATING Account #2847

Opening Balance As of November 1, 2025 **\$305,382.75**
from bank statement

<u>Deposits</u>	<u>Payor</u>	<u>Amount</u>	<u>Remarks</u>
	11/3/2025 AT&T	4,116.60	
	11/4/2025 T-Mobile	5,594.90	
	11/4/2025 Central Hudson	2,285.51	
	11/10/2025 Orange County	14,664.68	
	11/30/2025 Interest Paid	720.98	Interest Rate 2.79%
	TOTAL DEPOSITS 2847	\$27,382.67	

Disbursements

	<u>Payee</u>	<u>Amount</u>	<u>Remarks</u>
Check #1379	11/3/2025 Whiteman Osterman & Hanna, LLC	590.50	Invoice 808366
Check #1380	11/3/2025 Whiteman Osterman & Hanna, LLC	5,385.00	Invoice 814788, 814788
Check #1381	11/5/2025 ODP Business Solutions, LLC	53.39	Invoice 444518289001
ACH	11/6/2025 black dog Designs, LLC	350.00	Invoice 2556
ACH	11/20/2025 EC Media Group, LLC	1,842.50	Invoice 049929
ACH	11/20/2025 black dog Designs, LLC	1,309.00	Invoice 2848
Check #1382	11/24/2025 Cherisse Vickers	68.54	Reimburse USPS mailings for public hearing
Check #1383	11/24/2025 Cherisse Vickers	43.22	Reimburse expenses
ACH	11/25/2025 MRB Group	2,337.59	Invoice 70991
ACH	11/26/2025 black dog Designs, LLC	249.00	Invoice 2854
	TOTAL CHECKS & DISBURSEMENTS 2847	\$12,228.74	

Closing Balance As of November 30, 2025 **\$320,536.68 Op Acct #2847**

PAYROLL Acct #8243

Opening Balance	As of November 1, 2025	\$54,026.36
Debit	11/4/2025 Payroll Fees October 2025	82.18
Debit	11/12/2025 Net Pay (part of gross wages)	3,827.05 10/27/25-11/09/25
Debit	11/12/2025 Employer Payroll Tax + Employee WH (part of gross wages)	1,345.78 10/27/25-11/09/25
Debit	11/25/2025 Net Pay (part of gross wages)	3,827.04 11/10/25-11/23/25
Debit	11/25/2025 Employer Payroll Tax + Employee WH (part of gross wages)	1,345.80 11/10/25-11/23/25
	Total Monthly Payroll Expense	\$10,427.85
Credit	11/30/2025 Interest Paid	112.20 Interest Rate 2.78%
Closing Balance	As of November 30, 2025	\$43,710.71 Payroll Acct #8243

APPLICATIONS FUND Account #2855

Opening Balance	As of November 1, 2025	\$14,151.44
Closing Balance	As of November 30, 2025	\$14,151.44 App Fund Acct #2855

LESSOR/TENANT Account #2863

Opening Balance	As of November 1, 2025	\$2,584.97
Interest Income	11/30/2025 Interest Paid	\$5.84 Interest Rate 2.78%
Closing Balance	As of November 30, 2025	\$2,590.81 Lessor Acct #2863

LABOR MONITORING FSH Hotel Account #7072

Opening Balance	As of November 1, 2025	\$15,014.79
Closing Balance	As of November 30, 2025	\$15,014.79 Labor Monitor Acct FSH Hotel #7072

MONEY MARKET Account #2871

Opening Balance	As of November 1, 2025	\$1,318,897.63
Interest Income	11/30/2025 Interest Paid	2,981.07 Interest Rate 2.79%
Closing Balance	As of November 30, 2025	\$1,321,878.70 MM Acct #2871

LABOR MONITORING IV5 Account #5325

Opening Balance	As of November 1, 2025	\$68,845.00
Closing Balance	As of November 30, 2025	\$68,845.00 Labor Monitor IV5 Acct #5325

PROVIDENT BANK Account #4346

Opening Balance	As of November 1, 2025	\$0.00
Closing Balance	As of November 30, 2025	\$0.00 PROVIDENT BANK Acct #4346

PROVIDENT BANK Account #5683

Opening Balance	As of November 1, 2025	\$4,442,973.53
Interest Income	Interest paid through 11/18/25	\$15,221.48 4.14% Interest
Closing Balance	As of November 30, 2025	\$4,458,195.01 PROVIDENT BANK Acct #5683

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY

Resolution No. 2025-12-15-01

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 December 15, 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 METALWYZE, INC. AND NCBP NEWBURGH LLC, AND TO SEND A LETTER TO THE CHIEF EXECUTIVE OFFICERS OF THE AFFECTED TAXING ENTITIES INFORMING THEM OF A PROPOSED DEVIATION FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY IN CONNECTION WITH THE PROPOSED 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” 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 November 20, 2025, MetalWyze, Inc., a New York corporation, together with NCBP Newburgh LLC, a New York limited liability company (collectively, 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 (the “Application”), a copy of which Application, as amended, 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 63,000 square foot building on an approximately 5.20 acre parcel of real property located at 106 Pierces Road, Newburgh, New York (the “Land”), (2) the rehabilitation and conversion of an existing vacant building on the Land to a manufacturing facility for metal coil and sheet metal processing (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 real property taxes (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 ten (10) year payment in lieu of tax agreement (“PILOT”) at an estimated value of Three Hundred Forty-Nine Thousand Four Hundred Ninety Dollars (\$349,490);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 2 direct/indirect jobs that

generate approximately \$151,267 in wages; b) the Project will result in 10 direct and 2 indirect permanent jobs earning approximately \$1,057,564 in wages on an annual basis; and c) Orange County will benefit from additional, one-time sales tax revenue of \$996 associated with construction wages earned during the construction phase and annual sales tax revenue of \$6,940 related to all sales tax earned during the operational period, both from the new jobs and the new household spending; and

WHEREAS, in connection with the Application, the Company has made a request to the Agency (the "Pilot Request") to deviate from its Uniform Tax Exemption Policy (the "Policy") with respect to the term of the payment in lieu of tax agreement by and between the Agency and the Company (the "Proposed Pilot Agreement"); and

WHEREAS, pursuant to Section 874(4) of the Act and the Policy, prior to taking final action on the Pilot Request for a deviation from the Policy, the Agency must give the chief executive officers of the County and each city, town, village and school district in which the Project is located (collectively, the "Affected Tax Jurisdictions") prior written notice of the proposed deviation from the Policy and the reasons therefore; and

WHEREAS, the Policy provides that the real property tax abatements to be provided by the Agency shall apply only to the value added by an applicant's construction or renovation activities (i.e., the "improvements" made) to the existing parcel and improvements involved (the "Added Value"); and

WHEREAS, the comparison of the proposed deviation payment proposed by the Company for the Added Value of the Project as compared to the approximate abatement percentage of tax otherwise due is set forth below:

PILOT TAX YEAR	APPROXIMATE PILOT ABATEMENT PERCENTAGE*
1	100%
2	75%
3	75%
4	75%
5	60%
6	50%
7	40%
8	30%
9	20%
10	10%

*Chart is for illustrative purposes only.

; and

WHEREAS, pursuant to Section 858(15) of the Act, unless otherwise agreed by the Affected Tax Jurisdictions, payments in lieu of taxes must be allocated among the Affected Tax Jurisdictions in proportion to the amount of real property tax and other taxes which would have been received by each Affected Tax Jurisdiction had the Project Facility not been tax exempt due to the status of the Agency; and

WHEREAS, pursuant to Section 874(4) of the Act and the Policy, prior to taking final action on the request for a deviation from the Policy, the Agency must adopt a resolution setting forth, with respect to the proposed deviation: (a) the amount of the proposed Tax Exemption, (b) the amount and nature of the proposed PILOT, (c) indicating the reasons for the proposed deviation, and (d) whenever possible, provide the Affected Tax Jurisdictions prior written thirty (30) days' notice of the proposed deviation from the Policy and the reasons therefore; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a and 874(4) 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 and 874(4) 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. Having considered both the Application, the Pilot Request and the Policy, the Agency hereby authorizes the Chair, the Vice Chair or any Officer of the Agency, to send a written notice to the chief executive officers of each of the Affected Tax Jurisdictions informing them that (A) the Agency is considering a proposed deviation from the Policy with respect to the Project and the reasons therefore (in substantially the form of the draft of said letter attached hereto as Exhibit A) at least ten (10) days prior to the date of such Public Hearing; (B) soliciting any comments that such Affected Tax Jurisdictions may have with respect to said proposed deviation; and (C) inviting attendance of any representative of the Affected Tax Jurisdictions to attend the Public Hearing.

Section 3. 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 4. 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 5. 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 December 15, 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 December, 2025.

Secretary

(SEAL)

EXHIBIT A

NOTICE OF DEVIATION TO THE AFFECTED TAX JURISDICTIONS ISSUED IN ACCORDANCE
WITH AGENCY RESOLUTION DATED DECEMBER 15, 2025

CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY
83 Broadway, Third Floor
Newburgh, New York 12551-1298
Tel: 845-569-7369

December __, 2025

CERTIFIED MAIL – RETURN RECEIPT REQUESTED

The Honorable Steven M. Neuhaus
County Executive of Orange County
Orange County Government Center
255 Main Street
Goshen, New York 10924

Jackielyn Manning Campbell.
Superintendent of Schools
Newburgh Enlarged School District
124 Grand Street
Newburgh, New York 12550

The Honorable Torrance Harvey, Mayor
City of Newburgh
83 Broadway
Newburgh, New York 12551

John Doerre, Board President
Newburgh Enlarged School District
124 Grand Street
Newburgh, New York 12550

The Honorable Todd Venning, City
Manager
City of Newburgh
83 Broadway
Newburgh, New York 12551

The Honorable Giselle Martinez, Council
Member, City of Newburgh
83 Broadway
Newburgh, New York 12550

The Honorable Ramona Monteverde,
Council Member, City of Newburgh
83 Broadway
Newburgh, New York 12550

The Honorable Robert Sklarz, Council
Member, City of Newburgh
83 Broadway
Newburgh, New York 12550

The Honorable Patty Sofokles, Council
Member, City of Newburgh
83 Broadway
Newburgh, New York 12550

The Honorable Robert McLymore, Sr.,
Council Member, City of Newburgh
83 Broadway
Newburgh, New York 12550

The Honorable Matthew McCoy, Board
Clerk
Newburgh Enlarged School District
124 Grand Street
Newburgh, New York 12550

The Honorable Omari Shakur, Council
Member, City of Newburgh
83 Broadway
Newburgh, New York 12550

RE: Proposed Deviation from Uniform Tax Exemption policy by the City of Newburgh Industrial Development Agency (“Agency”) in connection with its Proposed MetalWyze Inc. Project

Honorable Sirs and Madame:

This letter is delivered to you pursuant to Section 874(4)(b) of the General Municipal Law (the “Act”).

MetalWyze, Inc., a New York corporation, together with NCBP Newburgh LLC, a New York limited liability company (collectively, the "Company"), submitted an application to the Agency on or about November 20, 2025 (collectively, the “Application”), a copy of which Application, as amended, 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 63,000 square foot building on an approximately 5.20 acre parcel of real property located at 106 Pierces Road, Newburgh, New York (the “Land”), (2) the rehabilitation and conversion of an existing vacant building on the Land to a manufacturing facility for metal coil and sheet metal processing (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.

At its regular meeting held on December 15, 2025, the Company made a request to the Agency (the "Pilot Request") to enter into a payment in lieu of tax agreement (the "Proposed Pilot Agreement") on the commercial portions of the Project only, which terms deviate from the Agency Uniform Tax Exemption Policy (the "Policy"). (Capitalized terms not otherwise defined herein are defined in the Policy which can be viewed at <https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2025/01/2025-Uniform-Tax-Exempt-Policy-UTEP.pdf>. At the Agency meeting, the Agency approved a Public Hearing Resolution. The public hearing (the “Public Hearing”) to consider the Project will be held on **January 2025**.

Pursuant to Section 874(4) of the Act, and in accordance with the Policy, prior to taking final action on the Pilot Request for a deviation from the Policy, the Agency must adopt a resolution setting forth, with respect to the proposed deviation: (a) the amount of the proposed Tax Exemption, (b) the amount and nature of the proposed PILOT, and (c) indicating the reasons for the proposed deviation. At its regular meeting held on October 20, 2025, the Agency approved the issuance of this letter setting forth the reasons of the proposed deviation from the Policy as required by the Act and the Policy.

The Proposed Pilot Agreement would be for a term of up to 30 years, with the Company making the payments in each year as a Pilot Payment as follows:

[DRAFT - TO BE FINALIZED AFTER COMMENTS RECEIVED]

PILOT TAX YEAR	APPROXIMATE PILOT ABATEMENT PERCENTAGE*
1	100%
2	75%
3	75%
4	75%
5	60%
6	50%
7	40%
8	30%
9	20%
10	10%

*Chart is for illustrative purposes only.

The purpose of this letter is to inform you of such Pilot Request and that the Agency is considering whether to grant the Pilot Request and to approve a Proposed Pilot Agreement conforming to the terms of the Pilot Request. The Agency expects to consider whether to approve the terms of the Proposed Pilot Agreement at the Public Hearing scheduled for **January __, 2025 at 6:30 p.m. at the Newburgh Activity Center, 401 Washington Street, Newburgh, New York**. You are encouraged to submit written comments to the Agency prior to or provide verbal comments at the Public Hearing date. This letter is forwarded to you for purposes of complying with Section 874 of the Act and the Policy, which requires notice prior to the Agency taking final action with respect to the Proposed Pilot Agreement (if said Proposed Pilot Agreement may deviate from the provisions of the Policy).

The Agency has considered the following factors in considering the proposed deviation from the Policy:

1. The nature of the Project: Development, rehabilitation and conversion of an existing vacant building on the Land to a manufacturing facility for metal coil and sheet metal processing.
2. The present use of the property: Vacant building.

3. The economic condition of the area at the time of the request of the Company and the economic multiplying effect that the Project will have on the area: At the time of the filing of the Application, the economic condition of the area in which the Project Facility is to be located is distressed.

4. New revenue from development of the Project is projected to be (in accordance with the Agency Cost-benefit Analysis): \$305,386 in new property tax revenue; 151,832 in sales tax revenue related to construction; \$1,057,564 in annual sales tax revenue related to operating the Project Facility during the period of the proposed PILOT as well as sales tax resulting from new household spending.

5. The extent to which the Project will create or retain permanent, private sector jobs and the number of jobs to be created or retained and the salary range of such jobs:

(a) The Agency Cost-benefit Analysis stated that the Project will create approximately 10 jobs generating approximately \$9,175,000 on in wages over the life of the proposed PILOT.

(b) The construction phase of the Project is anticipated to create approximately 2 direct and indirect jobs. The Applicant has indicated that the majority of the construction jobs will be filled by local labor in compliance with the Agency's Local Labor Policy.

6. The estimated value of new tax exemptions to be provided: Real property tax exemption benefit of approximately \$349,400 (estimated per the Agency Cost-Benefit Analysis).

7. The economic impact of the Proposed Pilot Agreement on affected tax jurisdictions: The economic impact of the Proposed Pilot Agreement on affected tax jurisdictions is positive. The existing assessments at the Project site will be paid in full for the first time in decades. The proposed PILOT Agreement will only apply to the commercial improvements made to the Project site and will result in an inflow of net revenue to the City, the County and the School District where today there is none. The development of the Project Facility is expected to result in local construction jobs, the creation of permanent jobs and the development of additional retail.

8. The impact of the Proposed Pilot Agreement on existing and proposed businesses and economic development projects in the vicinity: The impact of the Project is a positive one on the community. The area around the Project is deteriorated due the building included in the Project being vacant.

9. The amount of private sector investment generated or likely to be generated by the Proposed Pilot Agreement: \$12,000,000.

10. The effect of the Proposed Pilot Agreement on the environment: The Project is consistent with prior approvals for similar sites which previously determined that there would be no detrimental impact on the environment.

11. Project timing: Anticipated to be completed within one (1) years of the commencement date of approximately second quarter 2027.

12. Development/redevelopment impacts: N/A.
13. Type of development: the rehabilitation and conversion of an existing vacant building on the Land to a manufacturing facility for metal coil and sheet metal processing.
14. Creation of tourism/cultural destinations: N/A.
15. Development of architecturally and historically significant properties: N/A.
16. Energy efficiency: N/A.

The Agency will consider the Proposed Pilot Agreement (and the proposed deviation from the Policy) at the Meeting. The Agency would welcome any written comments that you might have on this proposed deviation from the Policy. In accordance with Section 874(4)(c) of the Act, prior to taking final action at the Meeting, the Agency will review and respond to any written comments received from any affected tax jurisdiction with respect to the proposed deviation. The Agency will also allow any representative of any affected tax jurisdiction present at the Meeting to address the Agency regarding the proposed deviation from the Agency's Uniform Tax Exemption Policy.

If you have any questions or comments regarding the foregoing, please do not hesitate to contact me at the above telephone number.

Sincerely,

Michael Neppl, Chair
City of Newburgh
Industrial Development Agency

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY

Resolution No. 2025-15-02

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

A regular meeting of the City of Newburgh Industrial Development Agency (the “Agency”) was convened in public session at the Newburgh Activity Center, 401 Washington Street, Newburgh, New York on May 19, 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:

NONE.

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 Alexandra Church, seconded by Vickiana DeMora, to wit:

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

health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, the Agency owns certain real property located at 5 Scobie Drive, Newburgh, New York (the “Property”) by deed from the City of Newburgh; and

WHEREAS, the Agency entered into a Contract of Sale for the Property on or about July 30, 2022; and

WHEREAS, the Agency authorized an amendment to the Contract of Sale effective August 12, 2022; and

WHEREAS, the Agency has subsequently authorized the following amendments to the Contract of Sale: (i) a second amendment to the Contract of Sale effective December 31, 2022; (ii) a third amendment to the Contract of Sale effective June 30, 2023; (iii) a fourth amendment to the Contract of Sale effective May 1, 2024; and (iv) a fifth amendment to the Contract of Sale effective May 19, 2025; and

WHEREAS, the Agency has been requested to entered into a sixth amendment to the Contract of Sale (the “Sixth Amendment to the Contract of Sale” or the “Sixth Amendment”) in substantially the form thereof which has been presented to the Board of the Agency at this meeting and would extend the Due Diligence Period, as defined in the Contract of Sale, to December 31, 2026.

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

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

Section 1. The Agency hereby authorizes the Chair, any Vice Chair and/or the Executive Director of the Agency to execute the Sixth Amendment to the Contract of Sale for the Property substantially in the form placed before the Board at this meeting.

Section 2. 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.

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 December 15, 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 December 2025.

Acting Secretary

(SEAL)

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY

Resolution No. 2025-12-15-05

ANNUAL HOUSEKEEPING RESOLUTION FOR YEAR 2026

A regular meeting of City of Newburgh Industrial Development Agency (the “Agency”) was convened in public session at Newburgh Activity Center, 401 Washington Street, Newburgh, New York on December 15, 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
Alexandra Church
Vickiana DeMora
Sharonda Powell

Chair
Vice Chair
Treasurer
Acting Secretary

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Cherisse Vickers
Adrianna Huaynalaya
Robert J. McLaughlin, Esq.

Executive Director
Financial Administrator
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, under Section 858 of the Act, the Agency has the power to make certain appointments and approve certain administrative matters; and

WHEREAS, under the Agency's Policy Manual, the Agency shall review its policies and by-laws on an annual basis.

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

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

Section 1. The Agency hereby takes the following actions:

(A) Approves and confirms each of the following for the calendar year 2026: (i) the Agency's Regular Meeting Schedule for the Calendar Year 2026; (ii) the Existing Policies and Procedures of the Agency; (iii) the Appointment of the Executive Director, Compliance Officer, Recording Secretary and Staff to the Agency; (iv) the Appointment of Accounting Firm of the Agency; (v) the Appointment of Agency Counsel and Bond Counsel to the Agency; (vi) the Appointment of Special Counsel to the Agency; and (vii) the Appointment of the Bank of the Agency and accounts, all as described on **Exhibit A**, as the same may have been amended previously to or at this meeting;

(B) Approves and confirms the 2026 Performance Measurements of the Agency attached hereto as **Exhibit B**;

(C) Approves and confirms the 2025 Operations and Accomplishments as set forth in **Exhibit C**; and

(D) Approves and confirms the Agency Fee Structure for 2026 attached on **Exhibit D**.

Section 2. The Agency hereby authorizes the Chairperson, the Executive Director and Agency Counsel to take all steps necessary to implement the matters described in **Exhibit A**, **Exhibit B**, **Exhibit C** and **Exhibit D** attached.

Section 3. This Resolution shall take effect immediately.

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

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

The foregoing resolution was thereupon declared duly adopted.

Draft

EXHIBIT A

CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY

HOUSEKEEPING MATTERS

1. Approval and Confirmation of Agency Policies and Procedures for Calendar Year 2026:

By-laws
Anti-Harassment
Code of Ethics
Conflicts of Interest
Board of Directors Duties and Responsibilities
Internal Controls
FOIL Policy
Investment Policy
Local Labor Policy
Policies Governing the Use of Agency Discretionary Funds
Procurement Policy
Property Acquisition Policy
Property Disposition Policy (See Resolution No. 2023-12-13-02)
Retaliatory Action Policy (Whistleblower Policy)
Uniform Criteria for the Evaluation of Projects Policy
Recapture Policy
UTEP Policy
Workforce Housing Policy
Records Retention and Disposition Policy

2. Appointment of Executive Director, Compliance Officer, Recording Secretary and Staff to the Agency

Cherisse Vickers – Executive Director and Compliance Officer
Adriana Huaynalaya – Financial Administrator and Recording Secretary

3. Appointment of Accounting Firm of the Agency

PKF O'Connor Davies, LLP

4. Appointment of Agency Counsel and Bond Counsel to the Agency:

Whiteman Osterman & Hanna LLP

Robert J. McLaughlin, Esq. Bond and Agency Counsel

5. Appointment of Special Counsel to the Agency;

J&G Law LLC:

Kelly A. Pressler

Litigation

6. Appointment of Financial Institution for Banking Services to the Agency:

7. Mission Statement for 2026

8. Proposed Meeting Dates for 2026

Draft

EXHIBIT B

2026 PERFORMANCE MEASUREMENTS

Draft



Mission Statement and Performance Goals & Measurements

January 1 to December 31, 2026

Mission Statement:

The mission of the City of Newburgh Industrial Development Agency is to help attract and contribute to: Newburgh's job opportunities, a diverse and net positive tax base to provide long term economic prosperity and sustainability, and advance the general welfare and standard of living for the city and its residents through the promotion, development, encouragement and assistance of commercial, technology, tourism initiatives, recreational facilities, warehousing, manufacturing and industrial facilities, utilizing Green practices and adaptive re-use where available.

Enabling Legislation:

The City of Newburgh Industrial Development Agency was formed under Article 18 A of the NYS General Municipal Law as a public benefit corporation. It can provide financial assistance consistent with the aforementioned law. It is subject to compliance with the Public Authorities Accountability Act of 2005 and Public Authorities Reform Act of 2009 and all subsequent and applicable regulations and laws of the State of New York.

Stakeholders: City of Newburgh government and school district
City of Newburgh residents and businesses

Performance Goals and Measures:

Goal #1: Promote private investment for development, job creation and retention.

Measures.

- Facilitate disposition and development of vacant IDA industrial/commercial properties.
- Support new business, business retention, and job generation through coordination with the City of Newburgh and involved economic development organizations -- respond to leads, determine eligibility for IDA financing and other business assistance, make referrals, and support/facilitate regional economic development initiatives beneficial to the City.
- Induce and execute eligible projects that generate private investment and create or retain jobs.

Goal # 2: Dispose of agency-owned property.

- Scobie Drive Brownfield: This property is in contract and under review by DEC.

- West Street, Keefe Street and Cassidy Street properties: The Agency has been readily available to answer multiple requests regarding the purchase of these properties.

Goal # 3: Maintain the Agency in Compliance with all applicate New York State requirements

- Hold at least two Governance and Audit Committee Meetings a year.
- Annually review and adopt/re-adopt policies and operations.
- Monitor economic data.
- Conduct open monthly meetings.
- Live Stream board meetings and post them to IDA website and YouTube.
- Complete an annual audit.
- Monitor projects.
- Complete PARIS reporting.
- Maintain and update web page.
- Manage the Agency in conformance with all applicable state laws and regulations.

Goal #4: Public Outreach

The Agency would like to improve outreach to the public on the benefits available. This can be done by:

- Regularly updating Agency website
- Live streaming board meetings
- Improving Agency image and presence on social media
- Creating printed materials for distribution
- Marketing and advertising
- Attend other economic development workshops and events

Additional Questions:

1. Have the board members acknowledged that they have read and understood the mission of the public authority? YES

2. Who has the power to appoint the management of the public authority?

The Members of the Agency approve the appointment of its chief executive and chief financial officers consistent with the qualifications stated in the Agency’s By-Laws. The Governance Committee screens applicants’ qualifications and experience; suitable candidates are interviewed; the finalist is voted on by the Board.

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority.

Yes, the Agency’s By-Laws establish responsibilities and experience required for its management positions.

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

The Board makes policy, establishes best practices, and directs the management of the Agency.

The Board establishes Agency goals, and monitors achievements/completion of tasks. Decisions are voted on at monthly meetings.

The Executive Director is responsible for the day-to-day operations of the Agency and for compliance with state laws, regulations and best practices, and maintaining ongoing communication with the Board and Counsel via e-mail.

The Board approves all expenditures.

The Agency's Committees undertake their duties consistent with adopted Charters recommended by the Authorities Budget Office.

5. Has the Board acknowledged that they have read and understand the responses of each of these questions? Yes, by annual adoption of the Mission Statement.

EXHIBIT C

2025 OPERATIONS AND ACCOMPLISHMENTS

Draft



Operations and Accomplishments

January 1-December 31, 2025

Mission Statement

The mission of the City of Newburgh Industrial Development Agency is to help attract and contribute to: Newburgh's job opportunities, a diverse and net positive tax base to provide long term economic prosperity and sustainability, and advance the general welfare and standard of living for the city and its residents through the promotion, development, encouragement and assistance of commercial, technology, tourism initiatives, recreational facilities, warehousing, manufacturing and industrial facilities, utilizing Green practices and adaptive re-use where available.

Operations

The City of Newburgh Industrial Development Agency (NIDA) is a public authority of the State of New York, organized under Article 18-A of the New York State General Municipal Law to serve the City of Newburgh.

The Agency's mission is to promote economic development throughout the city by supporting the retention of existing jobs and fostering the creation and attraction of new employment opportunities. NIDA's programs are discretionary and provide eligible companies with access to tax-exempt bond financing and/or tax benefits to acquire or improve capital assets, including real estate, facility construction or renovation, and equipment purchases. All applicants must meet established eligibility criteria and demonstrate a clear need for assistance. NIDA administers all programs in accordance with regulations enacted by New York State.

The Agency employs two staff members, with legal and auditing services provided through contracted professionals.

The Board sets policy, establishes best practices, and oversees the overall management of the Agency. It sets organizational goals and monitors progress through ongoing email communication and formal review of activities at monthly meetings. Staff are responsible for the Agency's daily operations and for ensuring compliance with state laws, regulations, and industry best practices.

When necessary, the Board may convene work sessions to allow for more in-depth participation in Agency management.

The Agency's funds are maintained in several interest-bearing accounts at TD Bank and Provident Bank. All expenditures require formal approval by the Agency.

Accomplishments

#1 Promote private investment for development, job creation, and retention.

In cooperation with the City of Newburgh, Orange County, Economic Development facilitators, and property owners, the IDA reviews potential eligible projects and authorizes incentives consistent with all applicable legislation.

The Agency responds to inquiries for potential projects to determine applicability for sites and properties in the City and eligibility for IDA Assistance.

The Agency approved three projects in by November 2025 – Liberty Street Apartments LLC, the Shaw Building L.P., and 104 Washington Street, LL. These projects represent an investment of over \$110,000,000 in the City of Newburgh. The projects are expected to create approximately 99 permanent jobs earning over \$4,800,000 on an annual basis. This is an accomplishment for the City of Newburgh as it will create over \$8,900,000 in property tax revenue on land that has been vacant or uninhabited for a long time. It will create employment in line with planning initiatives for promoting walkable community areas.

The Executive Director and Board members attended conferences and workshops held throughout the state and county. These include the IDA academy and annual conference held by NYSEDC.

#2 Dispose of agency-owned property.

Scobie Drive Brownfield: An RFP was prepared and distributed. The Agency is in contract to sell the property and is awaiting the property to be entered into a Brownfield Cleanup Agreement with NYS Department of Environmental Conservation to complete the sale.

West Street, Keefe Street and Cassedy Street properties: The Agency has received multiple requests regarding the purchase of these properties and will continue to field calls till a sale can be completed.

145 Broadway: The Agency is in talks to dispose of this property for municipal use for the benefit of the City of Newburgh.

#3 Undertake compliance requirements.

Administer the Agency in compliance with enabling legislation.

- Hold at least two Governance and Audit/Finance Committee Meetings a year.
- Review, edit as necessary and re-affirm policies and operations.
- Monitor economic data.
- Conduct open monthly meetings.
- Video record meetings and post them to IDA website/YouTube.
- Monitor projects.
- Complete an Annual Audit and submission of PARIS.
- Maintain and update web site.

EXHIBIT D

AGENCY FEE STRUCTURE FOR 2026

Draft



83 Broadway, Newburgh, NY 12550
idadirector@cityofnewburgh-ny.gov
TEL: (845) 569-7369

2026 FEE STRUCTURE OF THE AGENCY

PROJECT FEES

Application Fee:	\$1,000.00
Public Hearing Notification Fee:	\$ at cost
Legal Fees for preparation of project documents	\$ at cost
Annual compliance processing fee:	\$ 250

Covering the following services

- Confirmation of insurance
- Compliance with PILOT payments (if applicable)
- Sales tax exemption reporting
- Job status - # of jobs created, retained
- Bond status (if applicable)

Closing Fee(s):

Taxable/Tax Exempt Bond and Straight Lease Transactions

Sliding Scale:

- .005 of total project costs on the first \$10 million
- .00333 of total project costs in excess of \$10,000,001 to Total Remaining Project Costs

MISCELLANEOUS FEES

<u>TYPE</u>	<u>MINIMUM AMOUNT</u>
Document Processing	\$750.00 - \$1,500.00
Extension of Inducement	\$250.00
Amendments, waivers assignments, leases and subleases, etc.*	\$500.00
Consent, 2 nd Mortgages and other Financings	Set by Board on a case-by-case basis
Refinancing of Bonds*	½ of 1% of the outstanding bonds, plus the applicable Administrative Fee as scheduled above for new money
Assumption of Outstanding Bonds*	1/8 of 1% of the outstanding Bonds, plus the applicable Administrative Fee as scheduled above for new money
Termination Fee	\$500.00

* - Each transaction is reviewed for its complexity, and these fees are subject to an adjustment at the discretion of the IDA.

EXPENSES

All expenses incurred by the IDA (i.e. notices, court recorders, meeting rooms, etc.) shall be for the account of the applicant. All underwriting, trustee, legal, etc. expenses for the issuing of the bonds, notes, or straight leases shall be for the account of the applicant.



Mission Statement
January 1 to December 31, 2026

Mission Statement:

The mission of the City of Newburgh Industrial Development Agency is to help attract and contribute to: Newburgh's job opportunities, a diverse and net positive tax base to provide long term economic prosperity and sustainability, and advance the general welfare and standard of living for the city and its residents through the promotion, development, encouragement and assistance of commercial, technology, tourism initiatives, recreational facilities, warehousing, manufacturing and industrial facilities, utilizing Green practices and adaptive re-use where available.



PROPOSED 2026 IDA BOARD MEETING DATES

Month	Day	Notes
January	19	Martin Luther King Day Suggest 21
February	16	President's Day Suggest 18
March	16	
April	20	
May	18	
June	15	
<i>July</i>		<i>Summer recess</i>
<i>August</i>		<i>Summer recess</i>
September	21	
October	19	
November	16	
December	21	

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY

Resolution No. 2025-12-15-06

**RESOLUTION AUTHORIZING THE RENEWAL OF
EMPLOYMENT AGREEMENT
WITH AGENCY STAFF**

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 December 15, 2025, at 6:30 o'clock p.m., local time.

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

PRESENT:

Michael Nepl	Chairperson
Alexandra Church	Vice Chairperson
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, under Section 858(7) of the Act, the Agency is authorized and empowered to appoint officers, agents and employees, to prescribe their qualifications and to fix their compensation and to pay the same out of funds of the Agency; and

WHEREAS, the Agency previously authorized entering an at will employment agreement with Cherisse Vickers as the full-time Executive Director (“Executive Director Employment Agreement”) and to provide, among other things, the salary and benefits to the Executive Director; and

WHEREAS, the term of the Employment Agreement is set to expire; and

WHEREAS, the members of the Agency have determined that Cherisse Vickers has satisfactorily fulfilled the duties and responsibilities of the Executive Director as set forth in her Employment Agreements; and

WHEREAS, the members of the Agency have determined that it is in the best interests of the Agency to renew the terms of the Employment Agreement with Cherisse Vickers.

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 Employment Agreement with, Cherisse Vickers, as Executive Director, under the terms set forth in such Agreement as placed before the Board at this meeting.

Section 2. The Chairperson or Vice Chairperson is hereby authorized to execute the Employment Agreement and take all reasonable actions necessary to implement the provisions thereof.

Section 3. This Resolution shall take effect immediately.

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

Michael Neppl	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 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 December 15, 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 December, 2025.

Secretary

(SEAL)