

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY

Resolution No. 2024-12-16-02

A regular meeting of the City of Newburgh Industrial Development Agency (the “Agency”) was convened in public session at Newburgh Activity Center, 401 Washington Street, Newburgh, New York December 16, 2024, 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	Chair
Alexandra Church	Vice Chair
Vickiana DeMora	Treasurer
Gregory Nato	Secretary
Christina Amato	Member
Sharonda Powell	Member

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 Vickiana DeMora, seconded by Alexandra Church, to wit:

Resolution No. 2024-12-16-02

RESOLUTION AUTHORIZING THE CHAIR OR THE VICE CHAIR OR ANY OFFICER OF THE CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY TO AMEND AGENCY RESOLUTION NO. 2024-10-21-03 AUTHORIZING A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF LIBERTY STREET APARTMENTS, 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 August 16, 2024, 50-72 Liberty Street LLC (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 application has been updated by the Company prior to this meeting (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 1.344 acres located at 50-72 Liberty Street, Newburgh, New York (the “Land”), (2) the construction and improvement of a new mixed-use building on the Property totaling approximately 200,000 square feet consisting of market-rate housing, affordable housing, commercial retail space and a parking garage (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 initially requested in the Application that the Agency consider the provisions of the following Financial Assistance: a) a thirty-two (32) year payment in lieu of tax agreement (“PILOT”) at an estimated value of Ten Million Seven Hundred Fifty-Eight Thousand Two Hundred Seventy-Five Dollars (\$10,758,275.00); b) an exemption from mortgage recording taxes at an estimated value of Six Hundred Fifty Thousand Dollars (\$650,000.00); and c) an exemption from New York State sales and compensating use taxes at an estimated value of One Million Three Hundred Fifty-Four Thousand One Hundred Sixty-Six and 67/100 Dollars (\$1,354,166.67); 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 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 158 direct/indirect jobs that generate approximately \$7,366,595.00 in wages; b) the Project will result in 52 permanent jobs earning approximately \$2,488,153 in wages on an annual basis; c) Orange County will benefit from additional, one-time sales tax revenue of \$48,343.00 associated with construction wages earned during the construction phase and additional sales tax revenue of \$259,463.00 related to new wages earned from permanent jobs and additional sales tax revenue of \$752,512 related to new household spending; d) over the course of the 32 years, the Project will generate an increase of \$4,397,467.00 in additional property tax revenue on the current taxes for Orange County, the City of Newburgh, and the Newburgh Enlarged City School District; and

WHEREAS, during a regular meeting held on October 21, 2024, the Agency passed Resolution No. 2024-10-21-03 (the "Public Hearing Resolution") authorizing the Agency to cause a public hearing to be held to hear all persons interested in the Project; and

WHEREAS, after the Agency passed the Public Hearing Resolution and prior to the Executive Director scheduling a public hearing to hear all persons interested in the Project (the "Public Hearing"), the Company submitted an amendment to the Application to the Agency, on December 4, 2024, which amends the requested Financial Assistance to a) a thirty-two (32) year payment in lieu of tax agreement ("PILOT") at an estimated value of Seven Million One Hundred Seventy-Three Thousand Three Hundred Seventy-One Dollars (\$7,173,371.00); b) withdraws the previous request for an exemption from mortgage recording taxes; and c) withdraws the previous request for an exemption from New York State sales and compensating use taxes; and

WHEREAS, MRB Group has assessed the Project based on the changes to the Application and has updated the written cost benefit analysis as of December 6, 2024, 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 158 direct/indirect jobs that generate approximately \$7,366,595.00 in wages; b) the Project will result in 52 permanent jobs, from new household spending and onsite operations, earning approximately \$2,488,153 in wages on an annual basis; c) Orange County will benefit from additional, one-time sales tax revenue of \$48,343.00 associated with construction wages earned during the construction phase and additional sales tax revenue of \$259,463.00 related to new wages earned from permanent jobs and additional sales tax revenue of \$752,512 related to new household spending; d) over the course of the 32 years, the Project will generate an increase of \$7,982,371.00 in additional property tax revenue on the current taxes for Orange County, the City of Newburgh, and the Newburgh Enlarged City School District; and

WHEREAS, in connection with the updated Application, the Company has assigned the Application to a successor entity known as Liberty Street Apartments, LLC ("Liberty Street and with the Company, the Company"); 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 percentage comparison of the current Added Value of the Project to the proposed deviation from the Policy proposed by the Company are set forth below:

PILOT TAX YEAR	PROPOSED PILOT PAYMENT DUE	APPROXIMATE PILOT ABATEMENT PERCENTAGE*
1	\$108,750	31%
2	\$112,013	31%
3	\$115,373	32%
4	\$118,834	32%
5	\$122,399	32%
6	\$126,071	32%
7	\$129,853	33%
8	\$133,749	33%
9	\$137,761	33%
10	\$141,894	34%
11	\$146,151	34%
12	\$150,535	34%
13	\$155,051	35%
14	\$159,703	35%
15	\$164,494	35%
16	\$169,429	36%
17	\$174,512	36%
18	\$261,768	53%

19	\$269,621	54%
20	\$277,709	54%
21	\$286,041	55%
22	\$294,622	55%
23	\$303,461	56%
24	\$312,564	56%
25	\$321,941	57%
26	\$482,912	84%
27	\$497,399	84%
28	\$512,321	85%
29	\$527,691	86%
30	\$543,522	87%
31	\$559,827	88%
32	\$576,622	89%

*Chart is for illustrative purposes only.

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 not less than twenty-five (25) days' prior written 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. Agency Resolution No. 2024-10-21-03 is hereby amended as provided in this Resolution, and the Project is and continues to be induced by 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); (B) soliciting any comments that such Affected Tax Jurisdictions may have with respect to said proposed deviation; and (C) inviting attendance of the of any representative of the Affected Tax Jurisdictions to attend the Public Hearing.

Section 3. The Agency hereby 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 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 Sections 859-a and 874(4) of the Act and shall be at least thirty (30) 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; (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 4. 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 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 Public Hearing with respect to the Project prior to the date of this Resolution is hereby ratified and confirmed.

Section 6. 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 Neppi	VOTING	<u>YES</u>
Alexandra Church	VOTING	<u>YES</u>
Gregory Nato	VOTING	<u>YES</u>
Vickiana DeMora	VOTING	<u>YES</u>
Christina Amato	VOTING	<u>YES</u>
Sharonda Powell	VOTING	<u>YES</u>

The foregoing Resolution was thereupon declared duly adopted.

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

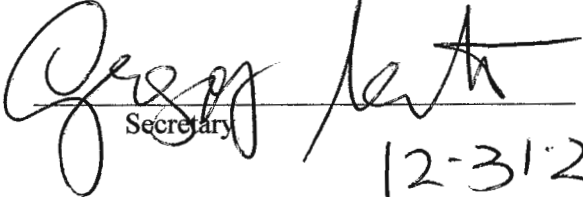
I, the undersigned Secretary of the City of Newburgh Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that

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 16, 2024 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 2024.


Secretary
12-31-24

(SEAL)

EXHIBIT A

**NOTICE OF DEVIATION TO THE AFFECTED TAX JURISDICTIONS ISSUED IN
ACCORDANCE WITH AGENCY RESOLUTION DATED DECEMBER 16, 2024**

[Attached]

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

December 19, 2024

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

Christine M. Bello, 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

ADDRESSEES CONTINUED

December 19, 2024

Page 2

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

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

The Honorable Omar 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
Liberty Street Apartments, LLC Project

Honorable Sirs and Madame:

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

Liberty Street Apartments, LLC, a New York 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 (the "Application"), a copy of which Application is on file at the office of the Agency and available at the Agency website (<https://newburghindustrialdevelopmentagency.org/>), 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 1.344 acres located at 50-72 Liberty Street, Newburgh, New York (the "Land"), (2) the construction and improvement of a new mixed use building on the Land totaling approximately 200,000 square feet consisting of market-rate housing, affordable housing, commercial retail space and a parking garage (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.

At its regular meeting held on December 16, 2024, 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") 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/>.) At its December 16, 2024 regular meeting, the Agency approved an amendment to the Public Hearing Resolution. The Public Hearing to consider the Project and the deviation from the Policy is scheduled for **January 22, 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 December 16, 2024, 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 32 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	PROPOSED PILOT PAYMENT DUE	APPROXIMATE PILOT ABATEMENT PERCENTAGE*
1	\$108,750	31%
2	\$112,013	31%
3	\$115,373	32%
4	\$118,834	32%
5	\$122,399	32%
6	\$126,071	32%
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28	\$512,321	85%
29	\$527,691	86%
30	\$543,522	87%
31	\$559,827	88%
32	\$576,622	89%

*For illustrative purposes only.

The purpose of this letter is to inform you of (i) the Pilot Request, (ii) the proposed deviation from the Policy, and (iii) 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. The Public Hearing will also serve as the initial Public Hearing so that the Agency can hear comments from the public on the proposed financial assistance being considered for the Project. You are encouraged to submit written comments to the Agency prior to or at the hearing date on **January 22, 2025**. 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: construction and improvement of one (1) new mixed-use building on the Land totaling approximately 200,000 square feet consisting of market-rate housing, affordable housing, commercial retail space and a parking garage.

2. The present use of the property: vacant land. The proposal would transform this vacant land into a vibrant mixed-use property bringing housing, jobs and tax revenue to the City.

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): \$7,982,371 in new real property tax revenue; \$48,343 in sales tax revenue related to construction; \$259,463 in sales tax revenue related to operating the Project Facility during the period of the proposed PILOT; \$15,628 in annual sales tax revenue related to new household spending or \$752,512 over the life of the proposed PILOT.

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) In the Application, the Company's anticipates two jobs associated with the residential management of the Project earning an annual average salary of \$75,000. The Company also anticipates 6-18 full-time and part-time jobs at the commercial units, generating an average salary of \$42,500 annually. The average new jobs is anticipated to be 14 (professional, managerial, semi-skilled and unskilled), which are expected to be maintained through duration of the proposed PILOT. Upon completion of the Project, it is estimated that the anticipated employment at the Project will generate approximately \$660,000 in wages annually and \$2.1 million in sales tax revenues.

(b) The construction phase of the Project is anticipated to create approximately 148 direct, on-site construction jobs and 10 indirect jobs. Combining direct and indirect impacts, the construction phase of the Project is expected to create 158 jobs that are expected to generate approximately \$6,700,000.00 in wages and more that \$17 million in sales tax revenue. 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 \$7,173,372 (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. The proposed PILOT Agreement will apply to the 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 land included in the Project being contaminated and vacant.

9. The amount of private sector investment generated or likely to be generated by the Proposed Pilot Agreement: \$74,273,933.

10. The effect of the Proposed Pilot Agreement on the environment: The Project is consistent with housing and retail improvements for similar sites and it is anticipated that there will be no detrimental impact on the environment.

11. Project timing: Anticipated to be completed within two (2) years of the commencement date of approximately fourth quarter 2026.

12. Development/redevelopment impacts: The Project will bring a productive use to a vacant land.

13. Type of development: The Project consists of the construction and development of one (1) new building on the Land totaling approximately 200,000 square feet for market-rate and affordable housing and commercial retail uses.

14. Creation of jobs: Upon its completion, the Project will bring approximately fifty-two (52) new permanent jobs to the surrounding area.

The Agency will consider the Proposed Pilot Agreement (and the proposed deviation from the Policy) at the Public Hearing. 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 Public Hearing, 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 Public Hearing 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 Nepl, Chair
City of Newburgh
Industrial Development Agency