

**CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY**

**Resolution No. 2025-04-21-07**

**PILOT DEVIATION APPROVAL RESOLUTION  
LIBERTY STREET APARTMENTS, LLC PROJECT**

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 April 21, 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	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 AUTHORIZING A DEVIATION FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY IN CONNECTION WITH THE PROPOSED PAYMENT IN LIEU OF TAX AGREEMENT TO BE ENTERED INTO BY THE AGENCY IN CONNECTION WITH THE PROPOSED PROJECT FOR 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") and Chapter 577 of the 1982 Laws of New York, as amended, constituting Section 913 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, and research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

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

WHEREAS, on August 16, 2024, Liberty Street Apartments, LLC, by its predecessor in interest, 50-72 Liberty Street LLC (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, which application has been updated and amended by the Company prior to the holding of the public meeting described below (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 Application addresses a housing need in the City of Newburgh which is consistent with Governor Hochul’s Executive Order No. 30 (July 18, 2023) (the “Executive Order”) requiring all Affected State Entities (including public authorities defined in section two of the public authorities law) to consider the goal of creating additional housing in any policy or programmatic decisions and where appropriate shall collaborate with other Affected State Entities to effectuate that goal; and

WHEREAS, by Resolution Nos. 2024-12-16-02 and 2024-10-21-03, adopted by the members of the Agency respectively on December 16, 2024 and October 21, 2024 (collectively, the “Public Hearing Resolution”), the Agency authorized a public hearing (the “Public Hearing”) to be held pursuant to Section 859-a of the Act with respect to the Project; 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 of Orange, the City of Newburgh, and the Newburgh Enlarged City School District, the school district in which the Project is located (collectively, the "Affected Tax Jurisdictions") prior written notice (the “Deviation Notice”) of the proposed deviation from the Policy and the reasons therefore; and

WHEREAS, the Pilot Request was for a term of thirty-two (32) years for the entire parcel of the Project Facility, including the existing land and new improvements; and

WHEREAS, the Pilot Request of thirty-two (32) years is consistent with the provisions of Section 577 of the Private Housing Finance Law, which permits tax exemption for a housing development up to forty (40) years; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chair and the Executive Director of the Agency (A) caused notice of the Public Hearing of the Agency pursuant to Section 859-a and 874(4) of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, including the Pilot Request for a deviation from the Policy, to be mailed on January 6, 2025 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on December 19, 2024 on the Agency’s website and also on a public bulletin board

located at the Newburgh City Hall located at 83 Broadway, City of Newburgh, Orange County, New York, (C) caused notice of the Public Hearing to be published on December 22, 2024 in the Times Herald Record, a newspaper of general circulation available to the residents of the City of Newburgh, Orange County, New York, (D) conducted the Public Hearing on January 22, 2025 at 6:30 o'clock p.m., local time at offices of the Newburgh Activity Center, 401 Washington Street, Newburgh, New York, and (E) caused to be prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused a copy of said Public Hearing Report to be made available to the members of the Agency and the public by posting the same to the Agency website; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York at 6 NYCRR Part 617 (the "Regulations", and collectively with the SEQR Act, "SEQRA"), the Agency has been informed that (1) the City of Newburgh Planning Board (the "Planning Board") declared its intent to act as "lead agency" for a "coordinated review" of a "Type I Action" with respect to the Project on December 19, 2023, (2) the Planning Board exercised due diligence in identifying other "involved agencies" known at that time; (3) the Planning Board declared itself as the Lead Agency for the coordinated review of the Project on February 20, 2024 pursuant to 6 NYCRR 617.6; and (4) the Planning Board issued a Determination of Significance through the issuance of a Negative Declaration issued on June 18, 2024 (the "Negative Declaration"), determining that the acquisition, reconstruction, renovation and installation of the Project Facility will not have any significant adverse environmental impacts; and

WHEREAS, the Agency determined by Resolution No. 2025-04-21-05 dated April 21, 2025 (the "SEQRA Resolution") that (i) the Agency is an "involved agency" with respect to the Project, (ii) the Agency (1) concurred in the determination by the Planning Board, as "lead agency" with respect to the Project, to acknowledge receipt of a copy of the Negative Declaration and (2) determined that it had no information to suggest that the Planning Board was incorrect in determining that the Project will not have a "significant effect on the environment" pursuant to SEQRA and (iii) that by reason of the foregoing, the Agency determined that no environmental impact statement need be prepared with respect to the Project; and

WHEREAS, by further resolution No. 2025-04-21-06 adopted by the members of the Agency on April 21, 2025 (the "Commercial/Retail Finding Resolution"). the Agency (A) determined that the Project constituted a "Commercial Project" within the meaning of the Act, (B) found that although the Project Facility appears to include facilities or properties that are primarily used in making retail sales of goods or services to customers who personally visit such facilities, such facilities will not constitute more than one-third of the costs of the Project, (C) and determined, following a review of the Public Hearing Report, that the Project would serve the public purposes of the Act by creating direct and indirect private sector jobs in the State of New York; and

WHEREAS, through the Deviation Notice letter, the Chief Executive Officer of the Agency notified the chief executive officers of the Affected Tax Jurisdictions of the proposed deviation from the Agency's uniform tax exemption policy and further notified said chief executive officers that the members of the Agency would consider such proposed deviation at the Public Hearing;

WHEREAS, during the Public Hearing, no letters, petitions and/or signatures in opposition were received by the Agency; and

WHEREAS, during the Public Hearing, no letters, petitions and/or signatures in opposition were received by the Agency; and

WHEREAS, during the Public Hearing, six (6) verbal comments were received in opposition to the deviation from the Agency's Policy with respect to the Project; and

WHEREAS, after the Public Hearing, the following letters and/or signatures in support of the Project were received by the Agency which are attached to the Public Hearing Report:

<u>NAME</u>	<u>NAME</u>
Andres Santiago	Robert Fontine and Monica Coronatti
Anoushae Eirabie	Doria Paci
Austin DuBois	Eli Vaknin
Bibi Lorenzetti	Jonathan Falcon
Brandon Grimila	Katherine Iles
Carson Carter	Kelly Schroer
Dan Gilbert	Safe Harbors of the Hudson
Matthew Iles	Megan Galbraith
Michele Basch	Nadia Tarr
Naomi Hersson-Ringskog	Sam Ottenhoff
Sam Satanovsky	Wendy W. Smith

; and

WHEREAS, pursuant to Section 862(2)(b) of the Act, the Agency would be authorized to provide financial assistance in respect of the Project provided that the obligation of the Agency to proceed with the Project was subject to certain conditions, including, following compliance with the procedural requirements of Sections 859-a 874(4) of the Act, a finding by the Agency that the Project would preserve permanent, private sector jobs in the State of New York or increase the overall number of permanent, private sector jobs in the State of New York; and

WHEREAS, having complied with the requirements of SEQRA and Section 859-a of the Act with respect to the Project, the Agency now desires, pursuant to Section 862(2)(c) of the Act, to make its final findings with respect to the Project and its final determination whether to proceed with the requested deviation from the Policy as requested by the Company.

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

Section 1. The Agency hereby finds and determines as follows:

(A) The Agency has not received any response from any of the Affected Tax Jurisdictions to the Deviation Notice letter.

(B) The Agency has given each Affected Tax Jurisdiction the opportunity to be heard at the Public Hearing and thereafter through written submissions to the Agency regarding the proposed deviation and the Agency has not received any comments from such jurisdictions.

Section 2. Based upon (A) the findings and determinations in Section 1 above, (B) any comments received at the Public Hearing, (C) input received at the Public Hearing or thereafter from the Affected Tax Jurisdictions with respect to the proposed deviation, (D) the Agency's knowledge of the Project, (E) the recommendations of Agency staff, and (F) such further investigation of the Project and the effect of the proposed deviation as the Agency has deemed appropriate, the Agency hereby determines to deviate from the Agency's uniform tax exemption policy with respect to the terms of the proposed payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility for the reasons set forth in the Pilot Deviation Letter. Based upon the aforementioned, the Agency hereby approves a deviation from the Agency's uniform tax exemption policy, the terms of the approved deviation to be as described in the Pilot Request letter attached hereto as Exhibit A.

Section 3. Upon preparation by special counsel to the Agency of a payment in lieu of tax agreement with respect to the Project Facility reflecting the terms of this resolution (the "Payment in Lieu of Tax Agreement") and approval of same by the Chair (or Vice Chair) of the Agency, the Chair (or Vice Chair) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Payment in Lieu of Tax Agreement, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in such form as is approved by the Chair (or Vice Chair), the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Payment in Lieu of Tax Agreement, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Payment in Lieu of Tax Agreement binding upon the Agency.

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

The foregoing Resolution was thereupon declared duly adopted.



**EXHIBIT A**

Copy of Pilot Request Letter Dated December 19, 2024

and

Mailed January 6, 2025

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]

<b>PILOT TAX YEAR</b>	<b>PROPOSED PILOT PAYMENT DUE</b>	<b>APPROXIMATE PILOT ABATEMENT PERCENTAGE*</b>
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%

\*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 Neppi, Chair  
City of Newburgh  
Industrial Development Agency