PARIS
Public Authorities Reporting Information System

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

Governance Information (Authority-Related)

Question		Response	URL(If Applicable)
1.	Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2026/01/2025-Operations-and-Accomplishments.pdf
2.	As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2026/07/Final-2025-City-of-Newburgh-IDA-FS.pdf
3.	Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4.	Does the independent auditor provide non-audit services to the Authority?	No	N/A
5.	Does the Authority have an organization chart?	Yes	https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2025/03/Organizational-Chart.pdf
6.	Are any Authority staff also employed by another government agency?	No	
7.	Does the Authority have Claw Back agreements?	Yes	N/A
8.	Has the Authority posted their mission statement to their website?	Yes	https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2026/01/2026-Mission-Statement-4927-0709-2229.pdf
9.	Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10.	Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2026/01/2026-Performance-Measurements.pdf

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
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Governance Information (Board-Related)

Question		Response	URL(If Applicable)
1.	Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2.	Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3.	Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4.	Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		https://newburghindustrialdevelopmentagency.org/board-staff/
5.	Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6.	Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		https://newburghindustrialdevelopmentagency.org/meeting-minutes/
7.	Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2026/01/2026-Bylaws-4898-6754-8677.pdf
8.	Has the Board adopted a code of ethics for Board members and staff?	Yes	https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2026/01/2026-Code-of-Ethics-Policy-4919-0643-2517-003.pdf
9.	Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10.	Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11.	Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
	Salary and Compensation	Yes	N/A
	Time and Attendance	Yes	N/A
	Whistleblower Protection	Yes	N/A
	Defense and Indemnification of Board Members	Yes	N/A
12.	Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13.	Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14.	Was a performance evaluation of the board completed?	Yes	N/A
15.	Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16.	Has the board adopted a conditional/additional compensation policy governing all employees?	No	
17.	Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2026/01/2026-Uniform-Tax-Exempt-Policy-UTEP.pdf

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

Board of Directors Listing

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

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

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

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

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

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
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Certified Date: 08/04/2026

Name	Neppl, Michael	**Nominated By**	Local
Chair of the Board	Yes	**Appointed By**	Local
If yes, Chair Designated by	Other	**Confirmed by Senate?**	N/A
Term Start Date	9/23/2024	**Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?**	Yes
Term Expiration Date	04/27/2026	**Complied with Training Requirement of Section 2824?**	No
Title		**Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?**	No
Has the Board Member Appointed a Designee?		**Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?**	Yes
Designee Name		**Ex-Officio**	

Name	Powell, Sharonda	**Nominated By**	Local
Chair of the Board	No	**Appointed By**	Local
If yes, Chair Designated by		**Confirmed by Senate?**	N/A
Term Start Date	9/23/2024	**Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?**	Yes
Term Expiration Date	04/27/2026	**Complied with Training Requirement of Section 2824?**	No
Title		**Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?**	No
Has the Board Member Appointed a Designee?		**Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?**	Yes
Designee Name		**Ex-Officio**	

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
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Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
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Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/ Allowances/ Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the authority	If yes Is payment made by state or local government
Huaynalaya, Adriana	Financial Administrator	Administrative and Clerical				PT	Yes	$34,400.00	$34,400.00	$0.00	$0.00	$0.00	$0.00	$34,400.00	No	
Vickers, Cherisse	Executive Director	Managerial				FT	Yes	$84,999.98	$84,999.98	$0.00	$0.00	$0.00	$0.00	$84,999.98	No	

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

Benefit Information

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

Board Members

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
Amato, Christina	Board of Directors												X	
Church, Alexandra	Board of Directors												X	
DeMora, Vickiana	Board of Directors												X	
Nato, Gregory	Board of Directors												X	
Neppl, Michael	Board of Directors												X	
Powell, Sharonda	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status

Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes

Request Add Subsidiaries/Component Units

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

Request Delete Subsidiaries/Component Units

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

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		$1,789,558.00
	Investments		$4,458,195.00
	Receivables, net		$58,403.00
	Other assets		$4,974.00
	Total current assets		$6,311,130.00
Noncurrent Assets			
	Restricted cash and investments		$0.00
	Long-term receivables, net		$2,090,682.00
	Other assets		$0.00
	Capital Assets		
		Land and other nondepreciable property	$0.00
		Buildings and equipment	$0.00
		Infrastructure	$0.00
		Accumulated depreciation	$0.00
		Net Capital Assets	$0.00
	Total noncurrent assets		$2,090,682.00
Total assets			$8,401,812.00
Liabilities			
Current Liabilities			
	Accounts payable		$16,144.00
	Pension contribution payable		$0.00
	Other post-employment benefits		$0.00
	Accrued liabilities		$2,400.00
	Deferred revenues		$72,775.00
	Bonds and notes payable		$0.00
	Other long-term obligations due within one year		$0.00
	Total current liabilities		$91,319.00
Noncurrent Liabilities			

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

	Pension contribution payable		$0.00
	Other post-employment benefits		$0.00
	Bonds and notes payable		$0.00
	Long term leases		$2,369,851.00
	Other long-term obligations		$0.00
	Total noncurrent liabilities		$2,369,851.00
Total liabilities			$2,461,170.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		$0.00
	Restricted		$0.00
	Unrestricted		$5,940,642.00
	Total net assets		$5,940,642.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		$247,154.00
	Rental and financing income		$205,843.00
	Other operating revenues		$0.00
	Total operating revenue		$452,997.00
Operating Expenses			
	Salaries and wages		$119,415.00
	Other employee benefits		$0.00
	Professional services contracts		$113,590.00
	Supplies and materials		$3,471.00
	Depreciation and amortization		$0.00
	Other operating expenses		$133,531.00
	Total operating expenses		$370,007.00
Operating income (loss)			$82,990.00
Nonoperating Revenues			
	Investment earnings		$252,452.00
	State subsidies/grants		$0.00
	Federal subsidies/grants		$0.00

	Municipal subsidies/grants		$0.00
	Public authority subsidies		$0.00
	Other nonoperating revenues		$91,729.00
	Total nonoperating revenue		$344,181.00
Nonoperating Expenses			
	Interest and other financing charges		$0.00
	Subsidies to other public authorities		$0.00
	Grants and donations		$0.00
	Other nonoperating expenses		$0.00
	Total nonoperating expenses		$0.00
	Income (loss) before contributions		$427,171.00
Capital contributions			$0.00
Change in net assets			$427,171.00
Net assets (deficit) beginning of year			$5,513,471.00
Other net assets changes			$0.00
Net assets (deficit) at end of year			$5,940,642.00

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

Current Debt

Question		Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2.	If yes, has the Authority issued any debt during the reporting period?	No

New Debt Issuances

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

Schedule of Authority Debt

Type of Debt			Statutory Authorization($)	Outstanding Start of Fiscal Year($)	New Debt Issuances($)	Debt Retired ($)	Outstanding End of Fiscal Year($)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation						
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other						
Conduit		Conduit Debt	0.00	12,521,341.61	0.00	578,383.00	11,942,958.61
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	12,521,341.61	0.00	578,383.00	11,942,958.61

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
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Certified Date: 08/04/2026

Real Property Acquisition/Disposal List

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

Personal Property

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

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

Property Documents

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	https://newburghindustrialdevelopmentagency.org/wp-content/uploads/2026/06/2026-owned.pdf
2.	Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	https://newburghindustrialdevelopmentagency.org/policies/
3.	In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
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Certified Date: 08/04/2026

IDA Projects

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3304-22-01			
Project Type	Lease	**State Sales Tax Exemption**	$0.00	
Project Name	104 Washington St, LLC	**Local Sales Tax Exemption**	$0.00	
		County Real Property Tax Exemption	$0.00	
Project Part of Another Phase or Multi Phase	No	**Local Property Tax Exemption**	$0.00	
Original Project Code		**School Property Tax Exemption**	$0.00	
Project Purpose Category	Finance, Insurance and Real Estate	**Mortgage Recording Tax Exemption**	$0.00	
Total Project Amount	$5,600,000.00	**Total Exemptions**	$0.00	
Benefited Project Amount	$5,300,000.00	**Total Exemptions Net of RPTL Section 485-b**	$0.00	
Bond/Note Amount		**Pilot payment Information**		
Annual Lease Payment	$0.00		**Actual Payment Made**	**Payment Due Per Agreement**
Federal Tax Status of Bonds		**County PILOT**	$0.00	$0.00
Not For Profit	No	**Local PILOT**	$0.00	$0.00
Date Project approved	7/14/2021	**School District PILOT**	$0.00	$0.00
Did IDA took Title to Property	Yes	**Total PILOT**	$0.00	$0.00
Date IDA Took Title to Property	9/1/2022	**Net Exemptions**	$0.00	
Year Financial Assistance is Planned to End	2039	**Project Employment Information**		
Notes	Project never commenced. The developer has since submitted a new application to the IDA that is different from this one.			
Location of Project		**# of FTEs before IDA Status**	0.00	
Address Line1	104 Washington Street	**Original Estimate of Jobs to be Created**	25.00	
Address Line2		**Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)**	33,150.00	
City	NEWBURGH	**Annualized Salary Range of Jobs to be Created**	40,000.00	**To**: 80,000.00
State	NY	**Original Estimate of Jobs to be Retained**	0.00	
Zip - Plus4	12550	**Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)**	0.00	
Province/Region		**Current # of FTEs**	0.00	
Country	United States	**# of FTE Construction Jobs during Fiscal Year**	0.00	
Applicant Information		**Net Employment Change**	0.00	
Applicant Name	104 Washington Street, LLC			
Address Line1	100 Third Street	**Project Status**		
Address Line2				
City	NEWBURGH	**Current Year Is Last Year for Reporting**	Yes	
State	NY	**There is no Debt Outstanding for this Project**	Yes	
Zip - Plus4	12550	**IDA Does Not Hold Title to the Property**	Yes	
Province/Region		**The Project Receives No Tax Exemptions**	Yes	
Country	USA			

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	33040602A			
Project Type	Bonds/Notes Issuance	**State Sales Tax Exemption**	$0.00	
Project Name	BELVEDERE HOUSING	**Local Sales Tax Exemption**	$0.00	
		County Real Property Tax Exemption	$0.00	
Project Part of Another Phase or Multi Phase	Yes	**Local Property Tax Exemption**	$0.00	
Original Project Code	33040601	**School Property Tax Exemption**	$0.00	
Project Purpose Category	Construction	**Mortgage Recording Tax Exemption**	$0.00	
Total Project Amount	$17,500,000.00	**Total Exemptions**	$0.00	
Benefited Project Amount	$17,500,000.00	**Total Exemptions Net of RPTL Section 485-b**	$0.00	
Bond/Note Amount	$14,450,000.00	**Pilot payment Information**		
Annual Lease Payment			**Actual Payment Made**	**Payment Due Per Agreement**
Federal Tax Status of Bonds	Tax Exempt	**County PILOT**	$0.00	$0.00
Not For Profit	No	**Local PILOT**	$0.00	$0.00
Date Project approved	8/30/2004	**School District PILOT**	$0.00	$0.00
Did IDA took Title to Property	Yes	**Total PILOT**	$0.00	$0.00
Date IDA Took Title to Property	8/30/2004	**Net Exemptions**	$0.00	
Year Financial Assistance is Planned to End	2041	**Project Employment Information**		
Notes	This is not an IDA PILOT. The PILOT is between the City and Belvedere per Article 11 Private Housing Finance Law of the State of New York State. Project is for affordable housing consisting of bond issues with different retirement dates, so each bond is reported separately. The second Bond issuance was retired in 2013, Estimated average salary for 2025 is between $38,480.00 to $67,875.00			
Location of Project		**# of FTEs before IDA Status**	0.00	
Address Line1	207 Lake Drive	**Original Estimate of Jobs to be Created**	12.00	
Address Line2		**Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)**	326,862.00	
City	NEWBURGH	**Annualized Salary Range of Jobs to be Created**	325,000.00	**To**: 348,000.00
State	NY	**Original Estimate of Jobs to be Retained**	0.00	
Zip - Plus4	12550	**Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)**	0.00	
Province/Region		**Current # of FTEs**	14.00	
Country	United States	**# of FTE Construction Jobs during Fiscal Year**	0.00	
Applicant Information		**Net Employment Change**	14.00	
Applicant Name	Marathon Development Group LLC			
Address Line1	91 Main Sst.	**Project Status**		
Address Line2				
City	PEEKSKILL	**Current Year Is Last Year for Reporting**		
State	NY	**There is no Debt Outstanding for this Project**		
Zip - Plus4	10566	**IDA Does Not Hold Title to the Property**		
Province/Region		**The Project Receives No Tax Exemptions**		
Country	USA			

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	33049901B			
Project Type	Bonds/Notes Issuance	**State Sales Tax Exemption**	$0.00	
Project Name	Bourne & Kenney Apartments	**Local Sales Tax Exemption**	$0.00	
		County Real Property Tax Exemption	$0.00	
Project Part of Another Phase or Multi Phase	Yes	**Local Property Tax Exemption**	$0.00	
Original Project Code	33049901A	**School Property Tax Exemption**	$0.00	
Project Purpose Category	Construction	**Mortgage Recording Tax Exemption**	$0.00	
Total Project Amount	$8,500,000.00	**Total Exemptions**	$0.00	
Benefited Project Amount	$2,635,000.00	**Total Exemptions Net of RPTL Section 485-b**	$0.00	
Bond/Note Amount	$2,635,000.00	**Pilot payment Information**		
Annual Lease Payment			**Actual Payment Made**	**Payment Due Per Agreement**
Federal Tax Status of Bonds	Taxable	**County PILOT**	$0.00	$0.00
Not For Profit	No	**Local PILOT**	$0.00	$0.00
Date Project approved	7/1/1999	**School District PILOT**	$0.00	$0.00
Did IDA took Title to Property	Yes	**Total PILOT**	$0.00	$0.00
Date IDA Took Title to Property	7/1/1999	**Net Exemptions**	$0.00	
Year Financial Assistance is Planned to End	2032	**Project Employment Information**		
Notes	On 7/27/99 the NIDA issued its bonds (Bourne & Kenney Redevelopment Company LLC Project) 199 Series A and Series B (the "Series 1999 Bonds"). The Series 1999 Bonds were issued pursuant to an Indenture of Trust dated as of 7/1/99 between NIDA, as the issuer of the Series 1999 Bonds, and Untied States Trust Company of New York, as Trustee. The Series 1999 Bonds were issued in two series – Series 1999 A Bonds in the principal amount of $4,500,000, and Series 1999 B Bonds in the principal amount of $4,000,000. In addition, unrelated to the bond transaction the City of Newburgh granted the project a PILOT agreement for the length of the Series 1999 B Bonds. The Series 1999 A Bonds have two different term maturity dates – 8/1/20 and 2/1/32. The Series 1999 B Bonds have a maturity date of 2/1/32. Accordingly, the NIDA will continue to report on the outstanding bonds from the remaining Series 1999 A Bonds and the Series 1999 B Bonds. NIDA will no longer report on PILOT.			
Location of Project		**# of FTEs before IDA Status**	0.00	
Address Line1	150 Smith Street	**Original Estimate of Jobs to be Created**	0.00	
Address Line2		**Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)**	0.00	
City	NEWBURGH	**Annualized Salary Range of Jobs to be Created**	0.00	**To**: 0.00
State	NY	**Original Estimate of Jobs to be Retained**	0.00	
Zip - Plus4	12550	**Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)**	0.00	
Province/Region		**Current # of FTEs**	0.00	
Country	United States	**# of FTE Construction Jobs during Fiscal Year**	0.00	
Applicant Information		**Net Employment Change**	0.00	
Applicant Name	Bourne & Kenney Redevelopment Co., LLC			
Address Line1	80 North Franklin St.	**Project Status**		
Address Line2				
City	HEMPSTEAD	**Current Year Is Last Year for Reporting**		

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

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

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	33049901A			
Project Type	Bonds/Notes Issuance	**State Sales Tax Exemption**	$0.00	
Project Name	Bourne & Kenney Apartments	**Local Sales Tax Exemption**	$0.00	
		County Real Property Tax Exemption	$0.00	
Project Part of Another Phase or Multi Phase	Yes	**Local Property Tax Exemption**	$0.00	
Original Project Code	33409601	**School Property Tax Exemption**	$0.00	
Project Purpose Category	Construction	**Mortgage Recording Tax Exemption**	$0.00	
Total Project Amount	$8,500,000.00	**Total Exemptions**	$0.00	
Benefited Project Amount	$1,865,000.00	**Total Exemptions Net of RPTL Section 485-b**	$0.00	
Bond/Note Amount	$1,865,000.00	**Pilot payment Information**		
Annual Lease Payment			**Actual Payment Made**	**Payment Due Per Agreement**
Federal Tax Status of Bonds	Taxable	**County PILOT**	$0.00	$0.00
Not For Profit	No	**Local PILOT**	$0.00	$0.00
Date Project approved	7/1/1999	**School District PILOT**	$0.00	$0.00
Did IDA took Title to Property	Yes	**Total PILOT**	$0.00	$0.00
Date IDA Took Title to Property	7/1/1999	**Net Exemptions**	$0.00	
Year Financial Assistance is Planned to End	2020	**Project Employment Information**		
Notes	On 7/27/99 the NIDA issued its bonds (Bourne & Kenney Redevelopment Company LLC Project) 199 Series A and Series B (the "Series 1999 Bonds"). The Series 1999 Bonds were issued pursuant to an Indenture of Trust dated as of 7/1/99 between NIDA, as the issuer of the Series 1999 Bonds, and Untied States Trust Company of New York, as Trustee. The Series 1999 Bonds were issued in two series – Series 1999 A Bonds in the principal amount of $4,500,000, and Series 1999 B Bonds in the principal amount of $4,000,000. In addition, unrelated to the bond transaction the City of Newburgh granted the project a PILOT agreement for the length of the Series 1999 B Bonds. The Series 1999 A Bonds have two different term maturity dates – 8/1/20 and 2/1/32. The Series 1999 B Bonds have a maturity date of 2/1/32. Accordingly, the NIDA will continue to report on the outstanding bonds from the remaining Series 1999 A Bonds and the Series 1999 B Bonds. NIDA will no longer report on PILOT.			
Location of Project		**# of FTEs before IDA Status**	0.00	
Address Line1	150 Smith Street	**Original Estimate of Jobs to be Created**	7.00	
Address Line2		**Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)**	35,000.00	
City	NEWBURGH	**Annualized Salary Range of Jobs to be Created**	35,000.00	**To**: 38,000.00
State	NY	**Original Estimate of Jobs to be Retained**	0.00	
Zip - Plus4	12550	**Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)**	0.00	
Province/Region		**Current # of FTEs**	0.00	
Country	United States	**# of FTE Construction Jobs during Fiscal Year**	0.00	
Applicant Information		**Net Employment Change**	0.00	
Applicant Name	Bourne & Kenney Redevelopment Company LLC			
Address Line1	150 Smith St.	**Project Status**		
Address Line2				
City	NEWBURGH	**Current Year Is Last Year for Reporting**		

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

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

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

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3304-22-02			
Project Type	Lease	**State Sales Tax Exemption**	$1,682.75	
Project Name	Grand Street Newburgh Property Co., LLC	**Local Sales Tax Exemption**	$1,735.33	
		County Real Property Tax Exemption	$0.00	
Project Part of Another Phase or Multi Phase	No	**Local Property Tax Exemption**	$0.00	
Original Project Code		**School Property Tax Exemption**	$0.00	
Project Purpose Category	Services	**Mortgage Recording Tax Exemption**	$182,625.00	
Total Project Amount	$29,942,710.00	**Total Exemptions**	$186,043.08	
Benefited Project Amount	$28,987,710.00	**Total Exemptions Net of RPTL Section 485-b**	$0.00	
Bond/Note Amount		**Pilot payment Information**		
Annual Lease Payment	$0.00		**Actual Payment Made**	**Payment Due Per Agreement**
Federal Tax Status of Bonds		**County PILOT**	$0.00	$0.00
Not For Profit	No	**Local PILOT**	$0.00	$0.00
Date Project approved	10/17/2022	**School District PILOT**	$0.00	$0.00
Did IDA took Title to Property	Yes	**Total PILOT**	$0.00	$0.00
Date IDA Took Title to Property	11/4/2022	**Net Exemptions**	$186,043.08	
Year Financial Assistance is Planned to End	2038	**Project Employment Information**		
Notes	Fee title owner is leasing to the hotel operation which is FSH Newburgh Hotel, LLC. They closed on project financing on 11/25/25. The construction/renovation began 12/25. PILOT has not started yet.			
Location of Project		**# of FTEs before IDA Status**	0.00	
Address Line1	48-62 Grand Street	**Original Estimate of Jobs to be Created**	128.00	
Address Line2		**Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)**	46,834.00	
City	NEWBURGH	**Annualized Salary Range of Jobs to be Created**	15,000.00	**To**: 110,000.00
State	NY	**Original Estimate of Jobs to be Retained**	0.00	
Zip - Plus4	12550	**Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)**	0.00	
Province/Region		**Current # of FTEs**	0.00	
Country	United States	**# of FTE Construction Jobs during Fiscal Year**	28.00	
Applicant Information		**Net Employment Change**	0.00	
Applicant Name	Grand Street Newburgh Property Co., LLC			
Address Line1	4053 State Route 52	**Project Status**		
Address Line2				
City	YOUNGSVILLE	**Current Year Is Last Year for Reporting**		
State	NY	**There is no Debt Outstanding for this Project**		
Zip - Plus4	12791	**IDA Does Not Hold Title to the Property**		
Province/Region		**The Project Receives No Tax Exemptions**		
Country	USA			

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3304-1983			
Project Type	Lease	**State Sales Tax Exemption**	$0.00	
Project Name	Hudson Heritage Federal Credit Union	**Local Sales Tax Exemption**	$0.00	
		County Real Property Tax Exemption	$1,828.50	
Project Part of Another Phase or Multi Phase	No	**Local Property Tax Exemption**	$13,137.34	
Original Project Code		**School Property Tax Exemption**	$13,021.11	
Project Purpose Category	Services	**Mortgage Recording Tax Exemption**	$0.00	
Total Project Amount	$0.00	**Total Exemptions**	$27,986.95	
Benefited Project Amount	$0.00	**Total Exemptions Net of RPTL Section 485-b**	$0.00	
Bond/Note Amount		**Pilot payment Information**		
Annual Lease Payment	$100.00		**Actual Payment Made**	**Payment Due Per Agreement**
Federal Tax Status of Bonds		**County PILOT**	$930.77	$930.77
Not For Profit	Yes	**Local PILOT**	$6,687.89	$6,687.89
Date Project approved	9/23/1983	**School District PILOT**	$6,626.35	$6,626.35
Did IDA took Title to Property	Yes	**Total PILOT**	$14,245.01	$14,245.01
Date IDA Took Title to Property	9/28/1983	**Net Exemptions**	$13,741.94	
Year Financial Assistance is Planned to End	2043	**Project Employment Information**		
Notes	The Project consists of the lease of property owned by the Agency and leased with the approval of the City of Newburgh. In lieu of market rent, the tenant pays the Agency $100.00 year and pays the City a PILOT payment which the Agency monitors.			
Location of Project		**# of FTEs before IDA Status**	0.00	
Address Line1	2 Corwin Court	**Original Estimate of Jobs to be Created**	0.00	
Address Line2		**Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)**	0.00	
City	NEWBURGH	**Annualized Salary Range of Jobs to be Created**	0.00	**To**: 0.00
State	NY	**Original Estimate of Jobs to be Retained**	0.00	
Zip - Plus4	12550	**Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)**	0.00	
Province/Region		**Current # of FTEs**	0.00	
Country	United States	**# of FTE Construction Jobs during Fiscal Year**	0.00	
Applicant Information		**Net Employment Change**	0.00	
Applicant Name	Hudson Heritage Credit Union			
Address Line1	25 Rykowski Lane	**Project Status**		
Address Line2				
City	MIDDLETOWN	**Current Year Is Last Year for Reporting**		
State	NY	**There is no Debt Outstanding for this Project**		
Zip - Plus4	10941	**IDA Does Not Hold Title to the Property**		
Province/Region		**The Project Receives No Tax Exemptions**		
Country	USA			

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3304-2018-1			
Project Type	Lease	State Sales Tax Exemption	$0.00	
Project Name	Lower Broadway Development	Local Sales Tax Exemption	$0.00	
		County Real Property Tax Exemption	$2,019.06	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	$14,506.45	
Original Project Code		School Property Tax Exemption	$14,378.11	
Project Purpose Category	Retail Trade	Mortgage Recording Tax Exemption	$0.00	
Total Project Amount	$1,665,761.00	Total Exemptions	$30,903.62	
Benefited Project Amount	$107,129.00	Total Exemptions Net of RPTL Section 485-b	$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	$392.04	$392.04
Not For Profit	No	Local PILOT	$2,816.94	$2,816.94
Date Project approved	10/17/2016	School District PILOT	$2,791.02	$2,791.02
Did IDA took Title to Property	Yes	Total PILOT	$6,000.00	$6,000.00
Date IDA Took Title to Property	5/21/2018	Net Exemptions	$24,903.62	
Year Financial Assistance is Planned to End	2033	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	96 Broadway	Original Estimate of Jobs to be Created	16.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	490,000.00	
City	NEWBURGH	Annualized Salary Range of Jobs to be Created	25,000.00	To: 35,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12550	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Lower Broadway Development, LLC			
Address Line1	115 Liberty Street	Project Status		
Address Line2				
City	NEWBURGH	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12550	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3304-21-01			
Project Type	Lease	State Sales Tax Exemption	$0.00	
Project Name	The Foundry Phase 3 L.P.	Local Sales Tax Exemption	$0.00	
		County Real Property Tax Exemption	$22,747.05	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	$163,432.18	
Original Project Code		School Property Tax Exemption	$161,986.25	
Project Purpose Category	Finance, Insurance and Real Estate	Mortgage Recording Tax Exemption	$0.00	
Total Project Amount	$21,019,627.00	Total Exemptions	$348,165.48	
Benefited Project Amount	$19,969,627.00	Total Exemptions Net of RPTL Section 485-b	$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	$1,435.19	$1,435.19
Not For Profit	No	Local PILOT	$10,312.35	$10,312.35
Date Project approved	7/14/2021	School District PILOT	$10,217.46	$10,217.46
Did IDA took Title to Property	Yes	Total PILOT	$21,965.00	$21,965.00
Date IDA Took Title to Property	12/15/2021	Net Exemptions	$326,200.48	
Year Financial Assistance is Planned to End	2039	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	43-45 Edward Street	Original Estimate of Jobs to be Created	2.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	75,000.00	
City	NEWBURGH	Annualized Salary Range of Jobs to be Created	50,000.00	To: 100,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12550	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	1.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	1.00	
Applicant Name	The Foundry Phase 3 L.P.			
Address Line1	15 Steve's Lane	Project Status		
Address Line2				
City	GARDINER	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12525	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
9	$593,099.13	$42,210.01	$550,889.12	15

Annual Report for Newburgh Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/04/2026
Status: CERTIFIED
Certified Date: 08/04/2026

Additional Comments

Project 33049901A, Bourne & Kenney Apartments, did not respond to annual inquiry for employment information.