

CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION

City of Newburgh IDA
83 Broadway, 3rd Floor
Newburgh NY 12550
(845) 569-7369
Email ida@cityofnewburgh-ny.gov

Board Members

Joshua L. Smith, Chair
Austin DuBois, Vice Chair
Michael Curry, Treasurer
Jack Penney, Secretary
Richard Bedrosian
Nancy Thomas

For NYS Legislation and Compliance requirements see Authorities Budget Office at:
<http://www.abo.ny.gov/>

For information on Members and Committees, Policies and Bylaws, Uniform Tax Exempt Policy and Annual Reports, See: <http://www.cityofnewburgh-ny.gov/industrial-development-agency>

Section I: Applicant Information

Please answer all questions. Use "None" or "Not Applicable" where necessary.

A) Applicant Information-company receiving benefit:

Applicant Name: Lower Broadway Development, LLC _____

Applicant Address: 115 Liberty Street, Newburgh, NY 12550 _____

Phone: (917) 545-4122 _____

Fax: _____

Website: _____

E-mail: _____

Federal ID#: 47-4665724 _____

NAICS: ask account or CPC _____

State and Year or Incorporation/Organization: NY 2014 _____

List of stockholders, members, or partners of Applicant: Liberty Street Partners, LLC (Currently a single member LLC unless the Historic Tax Credits make us modify the structure)

Will a Real Estate Holding Company be utilized to own the Project property/facility? Yes or No

What is the name of the Real Estate Holding Company: Same as above _____

Federal ID#: 47-4665724 _____

State and Year or Incorporation/Organization: New York 2015

List of stockholders, members, or partners of Real Estate Holding Company: _____

B) Individual Completing Application:

Name: Philippe Pierre _____

Title: Principal _____

Address: 115 Liberty Street, Newburgh, NY 12550 _____

Phone: (917) 545-4122 _____

Fax: _____

E-Mail: ppp@libertygroupe.com _____

C) Company Contact (if different from individual completing application): N/A

Name: _____
Title: _____
Address: _____
Phone: _____ Fax: _____
E-Mail: _____

D) Company Counsel:

Name of Attorney: Rosemary Weaver McKenna
Firm Name: Wilson Elser Moskowitz Edelman & Dicker LLP
Address 677 Broadway, Albany, NY 12207-2996
Phone: 518.449.8893 Fax: 518.449.8927
E-mail: Rosemary.McKenna@wilsonelser.com

E) Identify the assistance being requested of the Agency (select all that apply):

- 1. Exemption from Sales Tax Yes or No
 - 2. Exemption from Mortgage Tax Yes or No
 - 3. Exemption from Real Property Tax Yes or No
 - 4. Tax Exempt Financing * Yes or No
- * (typically for not-for-profits & small qualified manufacturers)

F) Business Organization (check appropriate category):

Corporation	<input type="checkbox"/>	Partnership	<input type="checkbox"/>
Public Corporation	<input type="checkbox"/>	Joint Venture	<input type="checkbox"/>
Sole Proprietorship	<input type="checkbox"/>	Limited Liability Company	<input checked="" type="checkbox"/>

Other (please specify) _____
Year Established: 2014
State in which Organization is established: New York

G) List all stockholders, members, or partners with % of ownership greater than 20%:

<u>Name</u>	<u>% of ownership</u>
-------------	-----------------------

<u>Tiverton Trading, LLC</u>	<u>41.18%</u>
<u>Wineberry LTD</u>	<u>41.18%</u>
_____	_____

H) Applicant Business Description:

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility: _____

See Attachment A

Estimated % of sales within County/City/Town/Village: 100%

Estimated % of sales outside County/City/Town/Village, but within New York State: 0%

Estimated % of sales outside New York State but within the U.S.: 0%

Estimated % of sales outside the U.S. 0%

(*Percentage to equal 100%)

D) What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in County/City/Town Village. Include list of vendors, raw material suppliers and percentages for each. Provide supporting documentation including estimated percentage of local purchases.

Architect is locating to Newburgh, Construction Manager: Affordable Housing Concepts, Inc./Libolt & Sons, Inc. 15 Steves Ln, Gardiner, NY 12525, General Contractor is based in the City of Newburgh: Domus Port, LLC – 15 Chambers Street, Newburgh, NY 12550

Sub-contractors are based in City and/or Orange County.

Materials will be sourced through local and county vendors. Some items may only be available in the Region.

Section II: Project Description & Details

A) Project Location:

Municipality or Municipalities of current operations: Newburgh, NY

Will the Proposed Project be located within the Municipality, or within a Municipality, identified above?

Yes or No

If Yes, in which Municipality will the proposed project be located: City of Newburgh, NY
If No, in which Municipality will the proposed project be located: _____

Provide the Property Address of the proposed Project:

96 Broadway, Newburgh, NY 12550

Will the completion of the Project result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state OR in the abandonment of one or more plants or facilities of the project occupant located within the state?

Yes or No

If the Proposed Project is located in a different Municipality than the Municipality in which current operations are being undertaken, is it expected that any of the facilities in any other Municipality will be closed or be subject to reduced activity?

Yes or No

If Yes, you will need to complete Section II (Q) and Section IV of this Application.

SBL Number for Property upon which proposed Project will be located: 30-5-22_

What are the current real estate taxes on the proposed Project Site? ~\$0

If amount of current taxes is not available, provide assessed value for each:

Land: \$12,000 Buildings(s): \$17,800

** *If available please include a copy of current tax bill. N/A*

Are Real Property Taxes current? Yes or No. If no, please explain NOTE: Property is currently owned by Newburgh Community Landbank and is tax exempt. The developer will take title following the completion of certain improvements. Not applicable

Town/City/Village: City of Newburgh School District: Newburgh Enlarged School District

Does the Applicant or any related entity currently hold fee title to the Project site? Yes or No

If No, indicate name of present owner of the Project Site: Newburgh Community Land Bank

Does Applicant or related entity have an option/contract to purchase the Project site? Yes or No

Describe the present use of the proposed Project site: Building is a vacant shell and located in the Newburgh East End Historic District. It is also located in an Empire Zone, and is CDBG eligible.

B) Please provide narrative of project and the purpose of the project (new build, renovations, and/or equipment purchases). Identify specific uses occurring within the project. Describe any and all tenants and any/all end users: (This information is critical in determining project eligibility): Please see Attachment B

Describe the reasons why the Agency's Financial Assistance is necessary, and the effect the Project will have on the Applicant's business or operations. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary): _____

Please see Attachment B

Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency?

Yes or No

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency: See letter from Community Preservation Corporation regarding need for PILOT and abatement.

If the Applicant is unable to obtain Financial Assistance for the Project, what will be the impact on the Applicant and County/City/Town/Village? Without the financial assistance described in various sections of this application, it would be extremely difficult to secure the investment and close on the financing required to move forward. The tens of thousands of dollars and countless hours we and others have put into this project would be lost.

C) Will Project include leasing any equipment Yes or No

If Yes, please describe: _____

D) Site Characteristics:

Will the Project meet zoning/land use requirements at the proposed location? Yes or No

Describe the present zoning/land use: Broadway Corridor (Mixed-Use)

Describe required zoning/land use, if different: _____

If a change in zoning/land use is required, please provide details/status of any request for change of zoning/land use requirements: No change required

Is the proposed project located on a site where the known or potential presence of contaminants is complicating the development/use of the property? If yes, please explain: _____

Please see Attachment C

E) Has a Phase I Environmental Assessment been prepared or will one be prepared with respect to the proposed project site? Yes or No If yes, please provide a copy.

F) Have any other studies or assessments been undertaken with respect to the proposed project site that indicate the known or suspected presence of contamination that would complicate the site's development?
 Yes or No. If yes, please provide copies of the study where is the study

G) Provide any additional information or details: The property will be remediated prior to its disposition by current owner to Lower Broadway Development, LLC.

H) Select Project Type for all end users at project site (you may check more than one):

** Please check any and all end users as identified below.

** Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, complete the Retail Questionnaire contained in Section IV of the Application.

Retail Sales: Yes or No

Services: Yes or No

For purposes of this question, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

- | | | | |
|----------------------------------|--------------------------|---------------------------------|-------------------------------------|
| Industrial | <input type="checkbox"/> | Back Office | <input type="checkbox"/> |
| Acquisition of Existing Facility | <input type="checkbox"/> | Retail | <input type="checkbox"/> |
| Housing | <input type="checkbox"/> | Mixed Use | <input checked="" type="checkbox"/> |
| Equipment Purchase | <input type="checkbox"/> | Facility for Aging | <input type="checkbox"/> |
| Multi-Tenant | <input type="checkbox"/> | Civic Facility (not for profit) | <input type="checkbox"/> |
| Commercial | <input type="checkbox"/> | Other _____ | <input type="checkbox"/> |



The Community Preservation Corporation

2 Church Street, Suite 207
Ossining, New York 10562

October 14,, 2016

Teri Waivada
Executive Director
Newburgh Industrial Development Agency
83 Broadway
Newburgh, NY 12550

RE: 96 Broadway, Newburgh Real Property Tax

Dear Ms. Waivada,

CPC is the construction and permanent lender for the mixed-use re-development project at 96 Broadway and have been working with Lower Broadway Development, LLC, the developer, since 2014.

During our initial underwriting process, the developer was unable to obtain definitive guidance from the City Assessor's Office on the projected assessed value and/or property tax expense upon completion. In order to proceed to obtain our loan approval, an estimate was calculated based on comparable properties in the surrounding area (mixed-use, multi-family, located on lower Broadway). Based on this research, we estimated the full RE taxes would be about \$10,000 to \$14,000. CPC used this estimate to underwrite the loan and the developers used this estimate to seek out additional financing needed for the project from Orange Co. HOME etc.

Recently, during the appraisal process the developer was able to obtain a preliminary calculation from the Assessor's Office which now projects an un-abated tax (full taxes) expense of \$23,600 a year. This more than double our estimate based on similar comp properties. Further this project has 4 of 6 units affordable units with income and rent restrictions and therefore eligible for RPTC 581A. The property renovation will meet the requirements for Historic and is also eligible for RPTC §444a, but this exemptions faze out after 10 years and the term of the CPC permanent loan is 30 years. Our underwriting requires that we take the full RE Taxes into consider for Debt Service Coverage Ratios and Loan-to-Value for the duration of the financing. Given the fact that the project is a small building with 6 only 6 residential and 1 commercial unit and the fact that the income is limited on 4 of the 6 units because of the HOME rent restrictions, taxes at those high levels make the project untenable.

In order for the Community Preservation Corporation to proceed with its financing of the project, we have asked the developer for more certainty and visibility on property taxes in line with comparable properties.

CPC supports the developer's request for a Tax Pilot. With current projected P&L of the property, we agree the proposed 15 year PILOT agreement with \$5,000 in annual taxes in years 1-6, \$10,000 in years 7-10 and increasing in years 11 -15 to full taxes after year 15 would make the project viable and sustainable. This offer also provides the City, NECSD, and County more tax revenue in the early stages than would otherwise be paid under RPTC §444-a

We are committed to continuing our long-standing tradition of investing in Newburgh and we look forward to finding a swift resolution on this particular project.

Sincerely

A handwritten signature in black ink, appearing to read "Mary S. Paden", written in a cursive style.

Mary S. Paden,
Vice President

CC Philippe Pierre

Projected Income & Expense with Full Real Estate Taxes: Demonstrates Property's Net Income is NOT sufficient to support the Debt Payments on the Property:

Premises: 96 Broadway

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Calculation of Supportable Loan:

Gross Income:

Residential	69,672
Commercial	18,000
Other	<u>0</u>
Total	87,672

Vacancy Losses:

Residential	3,484	5.00%
Commercial	<u>2,700</u>	15.00%
Total	6,184	

Total Effective Income: 81,488

Total Operating Expenses: 23,454 Per Room: 1,117
Per Unit: 3,909

Full Real Estate Taxes : 23,600

Net Available for debt service: 34,434

Total Debt Service: 40,035

Total Debt Service Coverage: 0.86

SONYMA Debt Coverage 0.94

Debt Service (including mortgage insurance premium)

Years	Tax Liability	CPC Loan	Other	TOTALS
30	23,600	40,035	0	63,635

Projected Income and Expenses with RE TAX Pilot: Demonstrates Property's Net Income is sufficient to support the Debt Payments on the Property:

Premises: 96 Broadway

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Calculation of Supportable Loan:

Gross Income:

Residential	69,672
Commercial	18,000
Other	<u>0</u>
Total	87,672

Vacancy Losses:

Residential	3,484	5.00%
Commercial	<u>2,700</u>	15.00%
Total	6,184	

Total Effective Income: 81,488

Total Operating Expenses: 23,454 Per Room: 1,117
Per Unit: 3,909

Real Estate Taxes PIOLT: 5,000

Net Available for debt service: 53,034

Total Debt Service: 40,035

Total Debt Service Coverage: 1.32

SONYMA Debt Coverage 1.19

Debt Service (including mortgage insurance premium)

Years	Tax Liability	CPC Loan	Other	TOTALS
30	5,000	40,035	0	45,035

96 Broadway - 30 Year Projections

Assumptions -- Rents Increase 2%/year	Expenses Increase 3%/year				RE Taxes Per the Tax Pilot										
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Income (100% rents)	81,488	83,118	84,781	86,476	88,209	89,970	91,759	93,585	95,477	97,386	99,334	101,321	103,347	105,414	107,522
M&O (net of taxes)	23,242	23,838	24,657	25,397	26,159	26,944	27,752	28,585	29,442	30,326	31,235	32,172	33,138	34,132	35,156
Taxes	5,000	5,000	5,000	5,000	5,000	5,000	10,000	10,000	10,000	10,000	11,788	14,145	16,503	18,860	23,575
Net Available Income	53,246	54,179	55,123	56,079	57,047	58,026	59,017	60,020	61,034	62,061	63,111	64,183	65,278	66,397	67,542
Annual P&I	40,035	40,035	40,035	40,035	40,035	40,035	40,035	40,035	40,035	40,035	40,035	40,035	40,035	40,035	40,035
CPC DSCR	1.330	1.353	1.377	1.401	1.425	1.449	1.349	1.374	1.400	1.425	1.407	1.374	1.341	1.309	1.219

	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
Income (100% rents)	109,673	111,886	114,103	116,386	118,713	121,087	123,509	125,979	128,499	131,069	133,690	136,364	139,091	141,873	144,711
M&O (net of taxes)	36,210	37,237	38,415	39,588	40,765	41,978	43,237	44,534	45,870	47,246	48,664	50,123	51,627	53,176	54,771
Taxes	24,047	24,627	25,018	25,518	26,029	26,549	27,080	27,622	28,174	28,738	29,313	29,899	30,497	31,107	31,729
Net Available Income	49,416	50,042	50,670	51,299	51,930	52,581	53,192	53,823	54,455	55,086	55,714	56,342	56,967	57,591	58,211
Annual P&I	40,035	40,035	40,035	40,035	40,035	40,035	40,035	40,035	40,035	40,035	40,035	40,035	40,035	40,035	40,035
CPC DSCR	1.234	1.250	1.266	1.281	1.297	1.313	1.329	1.344	1.360	1.376	1.392	1.407	1.423	1.438	1.454

I) Project Information:

Estimated costs in connection with Project: Please see Attachment D Pro-Forma

1. Land and/or Building Acquisition:	\$28512
_____ acres 7040 _____ square feet	
2. New Building Construction: _____ 0 _____ square feet	\$ 0 _____
3. New Building Addition(s): _____ 0 _____ square feet	\$0 _____
4. Infrastructure Work	\$0 _____
5. Reconstruction/Renovation: _____ 7040 _____ square feet	\$1,075,129 _____
6. Manufacturing Equipment:	\$0 _____
7. Non-Manufacturing Equipment (furniture, fixtures, etc.):	\$0 _____
8. Soft Costs: (professional services, etc.):	\$322,370 _____
9. Other, Specify: Deferred Developer Fee _____	\$139,750 _____

TOTAL Capital Costs: \$1,665,761 _____

**Project refinancing; estimated amount
(for refinancing of existing debt only)**

\$ _____

Sources of Funds for Project Costs:

Bank Financing:	\$660,000 _____
Equity (excluding equity that is attributed to grants/tax credits)	\$ 300,000 _____
Tax Exempt Bond Issuance (if applicable)	\$ 0 _____
Taxable Bond Issuance (if applicable)	\$ 0 _____
Deferred Developer Fee	\$ 139,750
Public Sources (Include sum total of all state and federal grants and tax credits)	\$ 466,011 _____

Identify each state and federal grant/credit:

Newburgh Community Landbank _____	\$ 173,000 _____
Historic Tax Credits _____	\$ 133,011 _____
NY Community Development HOME grant	\$ 160,000 _____

Total Sources of Funds for Project Costs: \$ 1,665,761 _____

Have any of the above costs been paid or incurred as of the date of this Application? Yes or No

If Yes, describe particulars: Private and public funds have been incurred as of June 2016. These include \$35-40k in equity on financing fees, legal fees, architectural fees and some preliminary stabilization work. This is in addition to funds expended by partner organizations including the Newburgh Community Land Bank, CCNY (in progress), a City of Newburgh Façade Grant that the Land Bank applied for and Central Hudson.

Mortgage Recording Tax Exemption Benefit: Amount of mortgage that would be subject to mortgage recording tax:

Mortgage Amount (include sum total of construction/permanent/bridge financing): \$
Construction: 860,000 (ESTIMATE)
Perm: 660,000 (ESTIMATE)

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage Amount as indicated above multiplied by 1.05%): \$
15,960

Construction Cost Breakdown:

Total Cost of Construction \$1,103,641_ (sum of 2,3,4,5, and/or 7 in Question I, above)

Cost for materials: \$~530,000 _____
% sourced in County/City: 75-85 _____ %
% sourced in State: 100 _____ % (including County/City/Region)
Cost for labor: \$573,641 _____

Sales and Use Tax: Gross amount of costs for goods and services that are subject to State and local Sales and Use tax - said amount to benefit from the Agency's Sales and Use Tax exemption benefit:

\$430,000_ to \$530,000 _____

Estimated State and local Sales and Use Tax Benefit (product of 8.125% multiplied by the figure, above):

\$43,013

*** Note that the estimate provided above will be provided to the New York State Department of Taxation and Finance. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to undertake the total amount of investment as proposed within this Application, and that the estimate, above, represents the maximum amount of sales and use tax benefit that the Agency may authorize with respect to this Application. The Agency may utilize the estimate, above, as well as the proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered.*

Real Property Tax Benefit: See Attachment D – Real Property Tax PILOT Table

Identify and describe if the Project will utilize a real property tax exemption benefit OTHER THAN the Agency's PILOT benefit: None _____

IDA PILOT Benefit: Agency staff will indicate the amount of PILOT Benefit based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for each year of the PILOT benefit year and the sum total of PILOT Benefit abatement amount for the term of the PILOT as depicted in Section V of the Application.

Percentage of Project Costs financed from Public Sector sources: Agency staff will calculate the percentage of Project Costs financed from Public Sector sources based upon Sources of Funds for Project Costs as depicted above in Section II(I) of the Application.

J) For the proposed facility, please indicate the square footage for each of the uses outlined below:

*If company is paying for FFE for tenants, please include in cost breakdown

	Square Footage	Cost	% of Total Cost of Project
Manufacturing/Processing			
Warehouse			
Research & Development			
Commercial			
Retail (see section K)			
Office			
Specify Other			

K) What is your project timetable (Provide dates):

1. Start date: acquisition of equipment or construction of facilities: Estimated Fall 2016
2. Estimated completion date of project: 06/2017
3. Project occupancy – estimated starting date of operations: 06/2017
4. Have construction contracts been signed? Yes or No
5. Has Financing been finalized? Yes or No

Financing subject to IDA PILOT

****** *If constructions contracts have been signed, please provide copies of executed construction contracts and a complete project budget. The complete project budget should include all related construction costs totaling the amount of the new building construction, and/or new building addition(s), and/or renovation.*

L) Have site plans been submitted to the appropriate planning department?

Yes or No

****** If yes, please provide the Agency with a copy of the related State Environmental Quality Review Act (“SEQR”) Environmental Assessment Form that may have been required to be submitted along with the site plan application to the appropriate planning department. Please provide the Agency with the status with respect to any required planning department approval: See Attachment E

Has the Project received site plan approval from the planning department? Yes or No.

Project does require approval – zoning/planning allowed as of right per Newburgh Zoning Code

If Yes, please provide the Agency with a copy of the planning department approval along with the related SEQR determination. Fill out

M) Is the project necessary to expand project employment: Yes or No

Is project necessary to retain existing employment: Yes or No

O) Employment Plan (Specific to the proposed project location):

	Current # of jobs at proposed project location or to be relocated at project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon TWO Years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon TWO Years after Project Completion **
Full time (FTE)	0	0	0	90%*
Part Time (PTE) construct	0	0	0	90%*
Total ***	0	0	0	90%*

* Estimated

** For purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as indicated in the third column, by residents of the Labor Market Area, in the fourth column. The Labor Market Area includes the County/City as well as the following Areas: Mid-Hudson Region.

*** By statute, Agency staff must project the number of FTE jobs that would be retained and created if the request for Financial Assistance is granted. Agency staff will project such jobs over the TWO Year time period following Project completion. Agency staff converts PTE jobs into FTE jobs by dividing the number of PTE jobs by two (2).

Salary and Fringe Benefits for Jobs to be Retained and Created: N/A

Category of Jobs to be Retained and Created	Average Salary or Range of Salary	Average Fringe Benefits or Range of Fringe Benefits
Management		
Professional		
Administrative		
Production		
Independent Contractor		
Other		

Employment at other locations in County/City/Town/Village: (provide address and number of employees at each location): **N/A**

	Address	Address	Address
Full time			
Part Time			
Total			

P) Will any of the facilities described above be closed or subject to reduced activity? Yes or No

** *If any of the facilities described above are located within the State of New York, and you answered Yes to the question, above, you must complete Section IV of this Application.*

*** Please note that the Agency may utilize the foregoing employment projections, among other items, to determine the Financial Assistance that will be offered by the Agency to the Applicant. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to retain the number of jobs and create the number of jobs with respect to the Project as set forth in this Application.*

Q) Is the project reasonably necessary to prevent the project occupant from moving out of New York State? Yes or No.

If yes, please explain and identify out-of-state locations investigated, type of assistance offered and provide supporting documentation if available: _____

R) What competitive factors led you to inquire about sites outside of New York State? _____

S) Have you contacted or been contacted by other Local, State and/or Federal Economic Development Agencies? Yes or No.

If yes, please identify which agencies and what other Local, State and/or Federal assistance and the assistance sought and dollar amount that is anticipated to be received: _____

Section III Retail Questionnaire

To ensure compliance with Section 862 of the New York General Municipal Law, the Agency requires additional information if the proposed Project is one where customers personally visit the Project site to undertake either a retail sale transaction or to purchase services.

Please answer the following:

A. Will any portion of the project (including that portion of the cost to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site?

Yes or No. If the answer is yes, please continue. If no, proceed to section V

For purposes of Question A, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the

retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

- B.** What percentage of the cost of the Project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project? _____ 0 ____%. **If the answer is less than 33% do not complete the remainder of the retail determination and proceed to section V.**

If the answer to A is Yes AND the answer to Question B is greater than 33.33%, indicate which of the following questions below apply to the project:

1. Will the project be operated by a not-for-profit corporation Yes or No.
2. Is the Project location or facility likely to attract a significant number of visitors from outside the economic development region (list specific County or ED region) in which the project will be located?
- Yes or No

If yes, please provide a third party market analysis or other documentation supporting your response.

3. Is the predominant purpose of the project to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the municipality within which the proposed project would be located because of a lack of reasonably accessible retail trade facilities offering such goods or services?
- Yes or No

If yes, please provide a third party market analysis or other documentation supporting your response.

4. Will the project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York?
- Yes or No.

If yes, explain _____

5. Is the project located in a Highly Distressed Area? Yes or No

Section IV Inter-Municipal Move Determination

The Agency is required by state law to make a determination that, if completion of a Project benefiting from Agency Financial Assistance results in the removal of an industrial or manufacturing plant of the

project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, Agency Financial Assistance is required to prevent the project occupant from relocating out of the state, or is reasonably necessary to preserve the project occupant's competitive position in its respective industry.

Will the Project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state?

Yes or No

Will the Project result in the abandonment of one or more plants or facilities of the Project occupant located within the state?

Yes or No

If Yes to either question, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry: _____

Does the Project involve relocation or consolidation of a project occupant from another municipality?

Within New York State Yes or No

Within County/City/Town/Village Yes or No

If Yes to either question, please, explain: _____

Section V: Estimate of Real Property Tax Abatement Benefits* and Percentage of Project Costs financed from Public Sector sources**

See Attachemnt D

CURRENT Assessment and Taxes of project.

Year	County Tax	City Tax	School Tax
2016-17	0	0	0

Will the project utilize one of the following City of Newburgh Real Property tax incentives?
 (<http://www.cityofnewburgh-ny.gov/assessor/pages/tax-exemptions>)

- Historic Real Property Alteration or Rehabilitation Exemption**
- Residential-Commercial Urban-Exemption Program Application Form**
- Commercial, Business or Industrial Tax Exemption**

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000

*Apply equalization rate to value

Request for PILOT:

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000

SEE ATTACHEMENTS D

Provide backup data such as a project pro forma to establish need for PILOT.

PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
TOTAL							

*** Estimates provided are based on current property tax rates and assessment value (current as of date of application submission) and have been calculated using Office of Assessment data.

SEE ATTACHEMENTS D (Pro forma and PILOT Variations

*Apply equalization rate to value

Percentage of Project Costs financed from Public Sector Table Worksheet:

Total Project Cost	Estimated Value of PILOT	Estimated Value of Sales Tax Incentive	Estimated Value of Mortgage Tax Incentive	Total of Other Public Incentives (Tax Credits, Grants, ESD Incentives, etc.)
\$1,665,761	\$93,119.	\$43,013	\$6,930	\$466,001

The Project 'as is' and for several years has generated Zero Dollars in Property Taxes.

The Project Pro Forma details the need for IDA benefits and PILOT schedule that will result in the payment of \$152,514 in property taxes.

Calculate %

(Est. PILOT + Est. Sales Tax+ Est. Mortgage Tax+ Other)/Total Project Costs: 36.6%

Adaptive Reuse Determination

(Adaptive Reuse is the process of adapting old structures or sites for new purposes)

Are you applying for a tax incentive under the Adaptive Reuse Program? Yes No

If YES, please answer the following:

A) What is the age of the structure (in years) 100+_

B) Has the structure been vacant or underutilized for a minimum of 3 years? (Underutilized is defined as a minimum of 50% of the rentable square footage of the structure being utilized for a use for which the structure was not designed or intended.) Yes No If yes, how many years? 10

C) Is the structure currently generating insignificant income? (Insignificant income is defined as income that is 50% or less than the market rate income average for that property class.)
 Yes No

If yes, please provide dollar amount of income being generated, if any \$ _0_____

D) Does the site have historical significance? Yes No

E) Are you applying for either state and/or federal Historical Tax Credit Programs?
 Yes No If yes, provide estimated value of tax credits \$ \$133,000

F) Summarize the financial obstacles to development that this project faces without Agency or other public assistance. Please provide the Agency with documentation to support the financial obstacles to development (you will be asked to provide cash flow projections, documenting costs, expenses and revenues with and without IDA and other tax credits included indicating below average return on investment rates compared to regional industry averages):

Community Banking Partner (CPC) is unwilling to finance the project with out medium term visibility of the real property tax exposure the project will face. They have requested a 15 Year PILOT to mitigate risk and ensure that proper debt service coverage ratios will be maintained.

G) Briefly summarize the demonstrated support that you intend to receive from local government entities. Please provide the Agency documentation of this support in the form of signed letters from these entities:

The project has received support from local government official, local elected officials, the Orange County Office of Community Renewal, the local Architectural Review Committee, the State Historic Preservation Office, and the US Department of the Interior.

H) Please indicate other factors that you would like the Agency to consider such as: structure or site that presents significant public safety hazard and or environmental remediation costs, site or structure is located in distressed census tract, structure presents significant costs associated with building code compliance, site has historical significance, site or structure is presently delinquent in property tax payments:

The property is recognized as a contributing building the Newburgh East End Historic District and has been vacant and has paid zero dollars in real property taxes in last decade and was taken in REM by the city. The property is also located in a distressed census tract, and significant work was undertaken by the Newburgh Community Landbank to stabilize and remediate the property.

LETTERS OF SUPPORT



United States Department of the Interior

NATIONAL PARK SERVICE

1849 C Street, N.W.
Washington, D.C. 20240

IN REPLY REFER TO:

December 9, 2014

Ms. Madeline Fletcher, Executive Director
Newburgh Community Land Bank
15 Chambers Street
Newburgh, NY 12550

PROPERTY: 96 Broadway, Newburgh, New York
PROJECT NUMBER: 31304

APPLICATION: Part 1 Application
DECISION: Approval

Dear Ms. Fletcher:

The National Park Service (NPS) has determined that the building at 96 Broadway contributes to the East End Historic District, listed in the National Register of Historic Places. This determination is made in response to the Historic Preservation Certification Application -- Part 1 submitted to this office, and this property is therefore considered a "certified historic structure" for rehabilitation purposes.

We caution you that, due to the fire and prior, only partially completed, renovation efforts made since the district was listed, there has been substantial loss of the building's historic fabric. A substantial portion of the masonry on the front elevation was removed, and the opening impermanently infilled with plywood and covered with tarpaulin. Similarly, the top of the building has been enclosed in an impermanent, unfinished plywood structure, also covered with tarpaulin (presumably, as a temporary measure to protect the building during construction). This non-historic material obscures the original gabled roof configuration from the exterior, but which remains partially visible in the submitted interior photos.

Due to the loss of historic fabric, the building will require special care during the rehabilitation to preserve its essential historic features. These include the exterior masonry, building height and original roofline with its distinctive gabled side elevation, window openings, and the entire oriel window. Although we have determined that this building is a "certified historic structure," the loss of additional historic fabric or any of the remaining historic features could negatively affect the historic integrity of the building and, therefore, its "certified historic structure" status.

If you intend to submit Part 2 of the application, the Description of Rehabilitation Work, it must describe all proposed work on the property and include thorough documentation of the repair/replacement of deteriorated historic fabric. We strongly encourage you to submit your Part 2 application -- Description of Work for NPS review and approval prior to beginning any work, so as not to jeopardize your Part 1 certification.

Any proposed rehabilitation must preserve and reuse the existing fabric in order to preserve the historic integrity of the building. If further exploration of the condition of the historic fabric indicates that extensive portions of the building, either interior or exterior, must be demolished, or dismantled and rebuilt, that information must be brought to our attention immediately. If, in the course of rehabilitation, any unforeseen or heretofore undocumented degree of deterioration should require extensive replacement of historic material, then the building may no longer qualify as a "certified historic structure." In this event, this preliminary determination would be withdrawn, and the building would no longer be eligible for the tax incentives for the rehabilitation of certified historic structures.

A copy of this decision will be forwarded to the Internal Revenue Service. If you have any questions regarding the review of your Part 1 application, please contact me at 202-354-2278

Sincerely,

A handwritten signature in black ink, appearing to read 'Roger Reed', with a large, stylized flourish extending to the right.

Roger Reed
National Register of Historic Places

cc: IRS
NY SHPO
• Diana Mangaser



City of Newburgh

DEPARTMENT OF PLANNING & DEVELOPMENT

City Hall – 83 Broadway
Newburgh, New York 12550
www.cityofnewburgh-ny.gov

TEL: (845) 569-9400

FAX: (845) 569-9700

October 17, 2014

Re: 96 Broadway, Newburgh, NY 12550

Mr. Julian W. Adams
Director, Bureau of Community Preservation Services
NYS Office of Parks, Recreation & Historic Preservation
Peebles Island State Park
PO Box 189
Waterford, NY 12188-0189

Dear Mr. Adams:

This letter is written to give support to the proposed renovation of 96 Broadway, Newburgh under the leadership of Liberty Street Partners. The staff of my office have met with Philippe Pierre and partners and have over the past weeks reviewed his plans. Mr. Pierre has assembled an earnest and accomplished team and they have expressed their enthusiasm and support for adopting a difficult but exception site for redevelopment, and one that has much meaning for the City of Newburgh as it is prominently placed on the NW corner of Liberty and Broadway.

As you may know, this building has been abandoned and boarded up for several years after a previous developer had avoided the CLG review process for restoration of buildings in the historic district. Mr. Pierre and partners have openly researched the past problems and are working with the City to follow all necessary permitting and review processes.

Given the building site – as it were – in the heart of the historic district, and given that this has been a symbol of restoration failure in the past, there is great significance in renovation of the building. There is much remaining detail that survives and this will be preserved in the planned work. The planned mixed use is appropriate with the City's Land Use Plan and will be in compliance with the new zoning which hopefully will be adopted by the end of January 2015. The planned use is also compatible with development in the City and we are very hopeful that this will be a major contributor to bringing revitalization up from Newburgh's Waterfront to the main street.

If you have any questions, please do not hesitate to contact me.

Sincerely,

Deirdre Glenn, Planning & Development



**New York State Office of Parks,
Recreation and Historic Preservation**

Division for Historic Preservation
P.O. Box 189, Waterford, New York 12188-0189
518-237-8643

Andrew M. Cuomo
Governor

Rose Harvey
Commissioner

February 16, 2016

Philippe Pierre
115 Liberty Street
Newburgh, N.Y. 12550

~~RE: Part 2 Description of Rehabilitation~~
96 Broadway
Newburgh, Orange County, N.Y.
15PR03654 NPS# 31304

Dear Mr. Pierre:

The New York State Historic Preservation Office has completed review of the submitted Part 2 materials for the building at 96 Broadway in Newburgh and has forwarded the materials to the National Park Service with the recommendation that the application be approved and that Preliminary Certification be given.

We note that your project is located in census tract #4 and is eligible for the New York State Commercial Rehabilitation Tax Credit Program. If you are interested in this credit, please provide us with the required review fees as stated on our website <http://nysparks.com/shpo/tax-credit-programs/>.

- * The fee for your review is \$2,500.00
- * We can only accept checks made out to OPRHP for the fee and write 15PR03654 in the memo line so we may apply your check accurately
- * Checks should be sent to:
New York State Division for Historic Preservation
Peebles Island State Park
P.O. Box 189
Waterford, N.Y. 12188-0189

You can expect to hear from the National Park Service in approximately 30-45 days. If you have any questions, please call ~~Weston Davey~~ ^{call Weston Davey} at (518) 268-2164.

Sincerely,

Julian W. Adams
Director, Bureau of Community Preservation Services



RECEIVED
FEB 23 2016
NATIONAL PARK SERVICE

UNITED STATES DEPARTMENT OF THE INTERIOR
 NATIONAL PARK SERVICE
HISTORIC PRESERVATION CERTIFICATION APPLICATION
PART 2 - DESCRIPTION OF REHABILITATION

OMB Approved
 No. 1024-0039
 Form 10-108
 Rev. 2014

NPS Project Number
31304

Instructions: This page must bear the applicant's original signature and must be dated. The National Park Service certification decision is based on the descriptions in this application form; in the event of any discrepancy between the application form and other, supplementary material submitted with it (such as architectural plans, drawings, or specifications), the application form takes precedence. A copy of this form will be provided to the Internal Revenue Service.

RECEIVED
DEC 7 2015
12550
DIVISION FOR HISTORIC PRESERVATION

1. **Property Name** 96 Broadway
 Street 96 Broadway
 City Newburgh County Orange County State NY Zip 12550
 Name of Historic District East End Historic District
 Listed individually in the National Register of Historic Places; date of listing _____
 Located in a Registered Historic District; name of district East End Historic District
 Part 1 - Evaluation of Significance submitted? Date submitted 10/24/2014 Date of certification 12/9/2014

2. **Project Data**
 Date of building 1890 Estimated rehabilitation costs (QRE) \$1,675,000
 Number of buildings in project 1 Floor area before / after rehabilitation 6,436 / 6,436 sq ft
 Start date (estimated) 12/01/2015 Use(s) before / after rehabilitation Mixed / Mixed
 Completion date (estimated) 05/30/2016 Number of housing units before / after rehabilitation 3 / 3
 Number of phases in project 1 Number of low-moderate income housing units before / after rehabilitation 3 / 3

3. **Project Contact (if different from applicant)**
 Name Diana Mangaser Company Newburgh Community Land Bank
 Street P.O. Box 152 City Newburgh State NY
 Zip 12550 Telephone (805) 570-7421 Email Address dmangaser@newburghcommunitylandbank.org

4. **Applicant**
 I hereby attest that the information I have provided is, to the best of my knowledge, correct. I further attest that (check one or both boxes, as applicable) (1) I am the owner of the above-described property within the meaning of "owner" set forth in 36 CFR § 67.2 (2011), and/or (2) If I am not the fee simple owner of the above-described property, the fee simple owner is aware of the action I am taking relative to this application and has no objection, as noted in a written statement from the owner, a copy of which (i) either is attached to this application form and incorporated herein or has been previously submitted, and (ii) meets the requirements of 36 CFR § 67.3(a)(1) (2011). For purposes of this attestation, the singular shall include the plural wherever appropriate. I understand that knowing and willful falsification of factual representations in this application may subject me to fines and imprisonment under 18 U.S.C. § 1001, which, under certain circumstances, provides for imprisonment of up to 5 years.
 Name Philippe Pierre Signature [Signature] Date 12/02/2015
 Applicant Entity Lower Broadway Development, LLC SSN _____ or TIN 47-4665724
 Street 115 Liberty Street City Newburgh State NY
 Zip 12550 Telephone (917) 545-4122 Email Address ppp@libertygroupe.com
 Applicant, SSN, or TIN has changed since previously submitted application.

NPS Official Use Only
 The National Park Service has reviewed the Historic Preservation Certification Application - Part 2 for the above-named property and has determined that:
 the rehabilitation described herein is consistent with the historic character of the property and, where applicable, with the district in which it is located and that the project meets the Secretary of the Interior's Standards for Rehabilitation. This letter is a preliminary determination only, since a formal certification of rehabilitation can be issued only to the owner of a "certified historic structure" after rehabilitation work is complete.
 the rehabilitation or proposed rehabilitation will meet the Secretary of the Interior's Standards for Rehabilitation if the attached conditions are met.
 the rehabilitation described herein is not consistent with the historic character of the property or the district in which it is located and that the project does not meet the Secretary of the Interior's Standards for Rehabilitation.
 Date 3/25/16 National Park Service Authorized Signature [Signature]

NPS conditions or comments attached



CITY OF NEWBURGH

City Hall, 83 Broadway
Newburgh, New York 12550
Office: (845) 569-7342
Mobile: (646) 251-3123
www.newburghward1.org
kmejia@cityofnewburgh-ny.gov

Karen Mejia, Councilwoman
Ward 1

November 10, 2014

Re: 96 Broadway, Newburgh, NY 12550

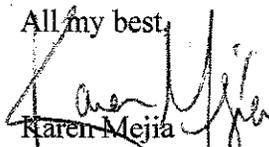
To Whom It May Concern:

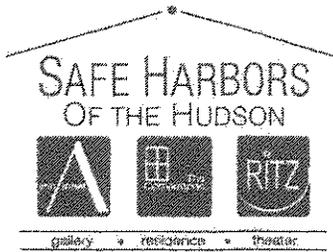
It is with great enthusiasm that I support the proposed renovation of 96 Broadway, Newburgh under the leadership of Liberty Street Partners. As the representative of Ward 1, I've had several meetings with the principals of Liberty Street Partners and have reviewed their plans.

As you may know, this building has been abandoned and boarded up for several years. The location of this building is in the heart of Newburgh's main boulevard and historical district and given this the building has been a symbol of restoration failure in the past. The successful renovation of this property will certainly signals the forward momentum our City is undergoing. The planned use is also compatible with the development of the City and we are hopeful that this will be a major contributor to bringing revitalization up from Newburgh's Waterfront to the Main Street.

If you have any questions, please do not hesitate to contact me.

All my best,


Karen Mejia
Councilperson, Ward 1
City of Newburgh



November 12, 2014

Lisa Silverstone
Executive Director

RE: 96 Broadway, Newburgh

Board of Directors

James Moss
Chair

Hannah Brooks
Vice Chair

Anthony Cashara
Treasurer

Theresa Brown
Secretary

James Beard

Mary Elin Korchinsky

Cathy Kuttner

Pamela LaLonde

Karen Mejia

Robert Nasser

Eileen Osterby

Lynda Parisi

Stefanie Pearl

Adam Rodd

To Whom It May Concern,

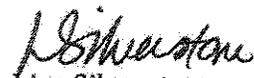
Safe Harbors of the Hudson, a non-profit arts and housing re-development project in the City of Newburgh, is pleased to support the efforts of Liberty Street Partners in creating a vibrant mixed-use, mixed-income project at 96 Broadway.

The situation of 96 Broadway makes it a pivotal property for current downtown revitalization efforts. Adaptive re-use of the building will serve to remove blight, stabilize a vital city corner, create jobs and provide a much-needed mix of market rate and affordable housing all while revitalizing a significant building in our historic district.

As an anchor institution immediately across the street, the Safe Harbors project, which includes 128 units of supportive housing, an art gallery, performing arts venue and two commercial businesses, will be greatly enhanced by the rehabilitation and re-activation of 96 Broadway as will the surrounding community.

If you have any questions, please do not hesitate to contact me.

Sincerely,


Lisa Silverstone
Executive Director

Section VI Representations, Certifications and Indemnification

**** This Section of the Application can only be completed upon the Applicant receiving, and must be completed after the Applicant receives, IDA Staff confirmation that Section I through Section V of the Application are complete.**

Philippe Pierre (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the Authorized Signor (title) of Lower Broadway Development, LLC named in the attached Application (the "Applicant"), that he/she has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the Agency and as follows:

- A. Job Listings: In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.
- B. First Consideration for Employment: In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
- C. Annual Sales Tax Filings: In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant. Copies of all filings shall be provided to the Agency.
- D. Employment Reports: The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, at least annually or as otherwise required by the Agency, reports regarding the number of people employed at the project site, salary levels, contractor utilization and such other information (collectively, "Employment Reports") that may be required from time to time on such appropriate forms as designated by the Agency. Failure to provide Employment Reports within 30 days of an Agency request shall be an Event of Default under the PILOT Agreement between the Agency and Applicant and, if applicable, an Event of Default under the Agent Agreement between the Agency and Applicant. In addition, a Notice of Failure to provide the Agency with an Employment Report may be reported to Agency board members, said report being an agenda item subject to the Open Meetings Law.

- E. The Applicant acknowledges that certain environmental representations will be required at closing. The Applicant shall provide with this Representation, Certification and Indemnification Form copies of any known environmental reports, including any existing Phase I Environmental Site Assessment Report(s) and/or Phase II Environmental Investigations. The Agency may require the Company and/or owner of the premises to prepare and submit an environmental assessment and audit report, including but not necessarily limited to, a Phase I Environmental Site Assessment Report and a Phase II Environmental Investigation, with respect to the Premises at the sole cost and expense of the owner and/or the Applicant. All environmental assessment and audit reports shall be completed in accordance with ASTM Standard Practice E1527-05, and shall be conformed over to the Agency so that the Agency is authorized to use and rely on the reports. The Agency, however, does not adopt, ratify, confirm or assume any representation made within reports required herein.
- F. The Applicant and/or the owner, and their successors and assigns, hereby release, defend and indemnify the Agency from any and all suits, causes of action, litigations, damages, losses, liabilities, obligations, penalties, claims, demands, judgments, costs, disbursements, fees or expenses of any kind or nature whatsoever (including, without limitation, attorneys', consultants' and experts' fees) which may at any time be imposed upon, incurred by or asserted or awarded against the Agency, resulting from or arising out of any inquiries and/or environmental assessments, investigations and audits performed on behalf of the Applicant and/or the owner pursuant hereto, including the scope, level of detail, contents or accuracy of any environmental assessment, audit, inspection or investigation report completed hereunder and/or the selection of the environmental consultant, engineer or other qualified person to perform such assessments, investigations, and audits.
- G. Hold Harmless Provision: The Applicant acknowledges and agrees that the Applicant shall be and is responsible for all costs of the Agency incurred in connection with any actions required to be taken by the Agency in furtherance of the Application including the Agency's costs of general counsel and/or the Agency's bond/transaction counsel whether or not the Application, the proposed Project it describes, the attendant negotiations, or the issue of bonds or other transaction or agreement are ultimately ever carried to successful conclusion and agrees that the Agency shall not be liable for and agrees to indemnify, defend, and hold the Agency harmless from and against any and all liability arising from or expense incurred by: (i) the Agency's examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the proposed Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (ii) the Agency's acquisition, construction and/or installation of the proposed Project described herein; and (iii) any further action taken by the Agency with respect to the proposed Project including, without limiting the generality of the foregoing, all causes of action and attorney's fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law and the policies of the Agency that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency, any mortgage recording tax exemption claimed by the Applicant and approved by the Agency, and/or any real property tax abatement claimed by the Applicant and approved by the Agency, in connection with the Project, may be subject to recapture and/or termination by the Agency under such terms and conditions as will be established by the Agency and set forth in transaction documents to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation information

regarding the amount of the New York State and local sales and use tax exemption benefit, the amount of the mortgage recording tax exemption benefit, and the amount of the real property tax abatement, if and as applicable, to the best of the Applicant's knowledge, is true, accurate and complete.

- H. This obligation includes an obligation to submit an Agency Fee Payment to the Agency in accordance with the Agency Fee policy effective as of the date of this Application
- I. By executing and submitting this Application, the Applicant covenants and agrees to pay the following fees to the Agency and the Agency's general counsel and/or the Agency's bond/transaction counsel, the same to be paid at the times indicated:
- (i) a non-refundable \$500 application and publication fee (the "Application Fee");
 - (ii) a \$_____ expense deposit for the Agency's Counsel Fee Deposit. .
 - (iii) Unless otherwise agreed to by the Agency, an amount equal to five _____ percent (5 _____%) of the total project costs.
 - (iv) All fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel and/or the Agency's bond/transaction counsel, thus note that the Applicant is entitled to receive a written estimate of fees and costs of the Agency's general counsel and the Agency's bond/transaction counsel; and (2) other consultants retained by the Agency in connection with the proposed project, with all such charges to be paid by the Applicant at the closing.
- J. If the Applicant fails to conclude or consummate the necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable proper or requested action, or withdraws, abandons, cancels, or neglects the Application, or if the Applicant is unable to find buyers willing to purchase the bond issue requested, or if the Applicant is unable to facilitate the sale/leaseback or lease/leaseback transaction, then, upon the presentation of an invoice, Applicant shall pay to the Agency, its agents, or assigns all actual costs incurred by the Agency in furtherance of the Application, up to that date and time, including but not necessarily limited to, fees of the Agency's general counsel and/or the Agency's bond/transaction counsel.
- K. The Applicant acknowledges and agrees that all payment liabilities to the Agency and the Agency's general counsel and/or the Agency's bond and/or transaction counsel as expressed in Sections H and I are obligations that are not dependent on final documentation of the transaction contemplated by this Application.
- L. The cost incurred by the Agency and paid by the Applicant, the Agency's general counsel and/or bond/transaction counsel fees and the processing fees, may be considered as a cost of the Project and included in the financing of costs of the proposed Project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.
- M. The Applicant acknowledges that the Agency is subject to New York State's Freedom of Information Law (FOIL). **Applicant understands that all Project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.**

- N. The Applicant acknowledges that it has been provided with a copy of the Agency's Policy for Termination of Agency Benefits and Recapture of Agency Benefits Previously Granted (the "Termination and Recapture Policy"). The Applicant covenants and agrees that it fully understands that the Termination and Recapture Policy is applicable to the Project that is the subject of this Application, and that the Agency will implement the Termination and Recapture Policy if and when it is so required to do so. The Applicant further covenants and agrees that its Project is potentially subject to termination of Agency financial assistance and/or recapture of Agency financial assistance so provided and/or previously granted.
- O. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:
- § 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- P. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- Q. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- R. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York

(left blank intentionally)

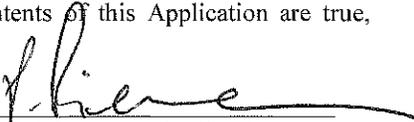
General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.

- S. The Applicant and the individual executing this Application on behalf of Applicant acknowledge that the Agency and its counsel will rely on the representations and covenants made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

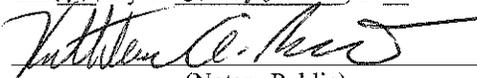
STATE OF NEW YORK)
COUNTY OF ~~FREE~~ ORANGE) ss.:

Philippe PIERRE, being first duly sworn, deposes and says:

1. That I am the Authorized Signer (Corporate Office) of Lower Broadway Development, LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.


(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 17th day of October, 2016.


(Notary Public)

KATHLEEN A. PARISI
Notary Public, State of New York
Qualified in Orange County
Registration No. 01PA6073682
Commission Expires April 29, 2018

ATTACHMENTS

- Attachment A - Applicant Business Description
- Attachment B - Project Narrative
Need for Financial Assistance
Census Data
- Attachment C - Site Characteristics
- Attachment D - Pro Forma
Pilot Projections
- Attachment E - Rent Roll

Short Environmental Assessment Forms

Attachment A

H) Applicant Business Description:

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility:

Lower Broadway Development, a Newburgh-based real-estate developer, has been working for the past 18 months to create a plan to resurrect the abandoned and dilapidated structure known as 96 Broadway in the heart of the City of Newburgh. During this time, we have partnered with key local organizations to gather the financial resources necessary to transform a commercial structure to mixed use - commercial/retail, market and affordable rental units.. These include the City of Newburgh, Newburgh Community Land Bank, Community Preservation Corporation, New York State Historic Preservation Office, Orange County Office of Community Development (HOME funding), Central Hudson and Community Capital New York.

To further this project, we are requesting sales tax abatement , mortgage tax abatement and a PILOT to offset the costs of maintaining 4 units of rental units at 30% of income for a period of 15 years.

Attachment B

B) Please provide narrative of project and the purpose of the project (new build, renovations, and/or equipment purchases). Identify specific uses occurring within the project. Describe any and all tenants and any/all end users: (This information is critical in determining project eligibility): _____

Describe the reasons why the Agency's Financial Assistance is necessary, and the effect the Project will have on the Applicant's business or operations. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary): _____

This mixed-used, mixed-income, adaptive re-use is a marginal project located in a Qualified Census Tract (4) at the intersection of Liberty Street and Broadway across the street from City Hall. The property has been vacant, squatted, and boarded up for the past fifteen years. In that time, it has been foreclosed on by the City for non-payment of taxes, and, in 2014, was transferred to the Land Bank. In 2015, Lower Broadway Development, LLC signed a purchase agreement with the Land Bank to acquire the four story property.

With input from the City and local community we have developed a plan to bring this eyesore in the heart of the Historic District back to its former glory while creating new, modern housing for local residents. This includes a commercial unit on the ground floor, and six residential units above. As the first mixed-income development of the recent history in Newburgh, four of six units (66%) will be income-restricted to 60% or less of Average Median Income (through the HOME Funds program) while the remaining two will be market-rate. The development of the commercial space is not part of this request as no tenant has been yet secured for the space. The development anchors the Liberty Street corridor of which is experiencing private investment in retail and directly opposite the project site a local organization is transforming a large vacant corner lot into an attractive open space. IN addition, another vacant corner was just sold for private development. The remaining corner houses a museum.

Of immediate concern to the physical integrity of the building are a number of important structural repairs that are required. Additionally, certain modifications must be made to the layout of the building to meet City of Newburgh Building Code requirements.

Based on current estimates, Lower Broadway Development will have an at- risk investment

of \$900,000 which will generate a net operating cash flow of \$12,000 (not including the commercial space) in the first twelve months, once the property is leased-up and placed into service. In the following four years, we estimate the building to generate an average of \$25,000 before taxes and depreciation charges. We have currently spent over \$30,000 in third-party pre-development costs.

The greatest impediment to redevelopment of the building is property taxes. Given tax abatement projections that applied City of Newburgh 10-year City tax abatements by the City Assessor, our lender determined that project was not fundable without a PILOT from the Industrial Development Agency (see letter attached).

The benefits the Newburgh IDA are essential to this project. Due to the nature of real-estate development in the City of Newburgh, projects like 96 Broadway require assistance from organizations such as yours to close construction and operational gaps. By bringing economic activity, commerce, and recreation opportunities to the Downtown Historic District, we hope you believe as we do that this project is a worthwhile and meaningful investment in the future of the City of Newburgh.

2010 US Census Tract 4 Population - 5,587

Median Income - \$26,888

Families below Poverty Level - 35.5%

Individuals below Poverty Level - 33.4%

Seniors below Poverty Level - 26.3%

Total Number of Housing Units 2,422

Vacant Units 531

Occupied Units 1,891

Owner Occupied 337

Rental Units 1,554

Attachment C

D) Site Characteristics:

Is the proposed project located on a site where the known or potential presence of contaminants is complicating the development/use of the property? If yes, please explain:

During the bank's environmental due-diligence, a Phase 1 report revealed the presence of a previously undisclosed underground storage tank (UST) located beneath the sidewalk adjacent to the property. Upon further examination by the Newburgh Community Land Bank's environmental contractor, the location and depth of the 550 gallon UST was confirmed. In order to proceed with the project, the lender has been advised that the UST must first undergo a tightness test, and in all likelihood will need to be removed, discarded, the soil beneath and around the tank remediated.

Adding to this environmental concern is presence of four USTs located on a City owned parcel directly north of 96 Broadway. While the lender does not require remediation of that site, the Phase 1 report strongly recommends the installation of vapor intrusion barrier to mitigate the risk of exposure to the occupants of 96 Broadway.

Although these environmental issues do complicate the development of the property, we have secured the help and financial support of a number of different stakeholders to help resolve these roadblocks. Working in partnership with the City of Newburgh, the Newburgh Community Land Bank and a some funding from Community Capital New York, we have made significant progress in identifying a solution to the these environmental concerns.

The remediation will be completed before the property is transferred to Lower Broadway Development LLC.

ATTACHMENTS D - PRO FORMA and PILOT PROJECTIONS

ATTACHMENT D I) Project Information

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Income															
Projected Gross Rental	68,800	90,576	92,388	94,235	96,120	98,042	100,002	102,003	104,043	106,124	108,247	110,412	112,620	114,872	117,170
	0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Vanity	8,880	9,058	9,239	9,424	9,612	9,804	10,000	10,200	10,404	10,612	10,825	11,041	11,261	11,487	11,717
	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
Effective Gross Income	79,920	81,518	83,149	84,812	86,508	88,238	90,003	91,803	93,639	95,512	97,422	99,370	101,359	103,389	105,453
Other Income	0	0	0	0	0	0	0	0	0	0	1	2	3	4	5
Total Revenue	79,920	81,518	83,149	84,812	86,508	88,238	90,003	91,803	93,639	95,512	97,423	99,372	101,361	103,389	105,459
Expenses															
Real Estate Taxes	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Insurance	3,850	3,927	4,006	4,086	4,167	4,251	4,336	4,422	4,511	4,601	4,693	4,787	4,883	4,980	5,080
	0%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Gas/Heat	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Water & Sewer	2,000	2,040	2,081	2,122	2,165	2,209	2,252	2,297	2,343	2,390	2,438	2,487	2,536	2,587	2,639
	0%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Electric	1,000	1,020	1,040	1,061	1,082	1,104	1,126	1,149	1,172	1,195	1,218	1,241	1,265	1,289	1,313
	0%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Sanitation	1,500	1,510	1,561	1,592	1,624	1,656	1,689	1,723	1,757	1,791	1,825	1,860	1,902	1,940	1,979
	0%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Repairs/Maintenance	3,500	4,078	4,157	4,241	4,325	4,412	4,500	4,590	4,682	4,776	4,871	4,969	5,068	5,169	5,273
Property Management	3,500	4,078	4,157	4,241	4,325	4,412	4,500	4,590	4,682	4,776	4,871	4,969	5,068	5,169	5,273
Total Expenses	21,342	21,669	22,002	22,342	22,689	23,043	23,404	23,772	24,147	24,530	24,921	25,320	25,728	26,144	26,567
NOI (Before Debt)	58,578	59,850	61,147	62,470	63,819	65,195	66,599	68,031	69,492	70,982	72,500	74,049	75,623	77,221	78,842
Debt Service	42,516	42,516	42,516	42,516	42,516	42,516	42,516	42,516	42,516	42,516	42,516	42,516	42,516	42,516	42,516
Cash Flow	16,062	17,334	18,631	19,954	21,303	22,679	24,083	25,515	26,976	28,466	29,984	31,533	33,107	34,705	36,326
Debt Service Coverage	1.38	1.41	1.44	1.47	1.50	1.53	1.45	1.48	1.52	1.55	1.55	1.53	1.51	1.49	1.47
ROI	4.42%	4.89%	5.24%	5.66%	6.09%	6.53%	5.31%	5.77%	6.23%	6.71%	6.60%	6.30%	6.02%	5.75%	5.49%

ATTACHMENT D

Lower Broadway Development, LLC
96 Broadway, Newburgh, NY
Summary Analysis

TAX REGIME	15 YEAR CITY TAX PAYABLE	15 YEAR SCHOOL TAX PAYABLE	15 YEAR COUNTY TAX PAYABLE	15 YEAR TOTAL TAX PAYABLE
No Exemption	212,088	230,974	32,025	475,087
PILOT	68,085	74,148	10,281	152,514
RP-485A	59,537	64,839	32,025	156,401
RP-444AA	102,252	111,357	32,025	245,633

Year	PRE - Renovation Assessment	POST - Renovation Assessment*	EXEMPT AMT (N/A)	TAXABLE VALUE CITY & SCHOOL	CITY TAX PAYABLE	SCHOOL TAX PAYABLE	TAXABLE VALUE COUNTY TAX	COUNTY TAX PAYABLE	TOTAL PILOT	ESTIMATED TAX W/O EXEMPTION
Current	29,800	-	-	-	0	0	-	0	0	0
1	29,800	618,200	-	-	2,232	2,431	-	337	5,000	35,903
2	29,800	618,200	-	-	2,232	2,431	-	337	5,000	35,903
3	29,800	618,200	-	-	2,232	2,431	-	337	5,000	35,903
4	29,800	618,200	-	-	2,232	2,431	-	337	5,000	35,903
5	29,800	618,200	-	-	2,232	2,431	-	337	5,000	35,903
6	29,800	618,200	-	-	2,232	2,431	-	337	5,000	35,903
7	29,800	618,200	-	-	4,464	4,862	-	674	10,000	35,903
8	29,800	618,200	-	-	4,464	4,862	-	674	10,000	35,903
9	29,800	573,600	-	-	4,464	4,862	-	674	10,000	33,313
10	29,800	529,900	-	-	4,464	4,862	-	674	10,000	30,775
11	29,800	485,900	-	-	5,262	5,731	-	795	11,788	28,219
12	29,800	444,500	-	-	6,315	6,877	-	953	14,145	25,815
13	29,800	400,300	-	-	7,367	8,023	-	1,112	16,503	23,248
14	29,800	400,300	-	-	8,420	9,169	-	1,271	18,860	23,248
15	29,800	400,300	-	-	9,472	10,315	-	1,430	21,218	23,248
					68,085	74,148		10,281	152,514	475,087

* Per City of Newburgh Assessor. Decrease in assessment value do to increased NOI during exemption period.

Year	PRE - Renovation Assessment	POST - Renovation Assessment	EXEMPT AMT (485A)	TAXABLE VALUE CITY & SCHOOL	CITY TAX PAYABLE	SCHOOL TAX PAYABLE	TAXABLE VALUE COUNTY TAX	COUNTY TAX PAYABLE	TOTAL EST TAX WITH RP-485A	ESTIMATED TAX W/O EXEMPTION
Current	29,800	0	0	0	0	0	0	0	0	0
1	29,800	618,200	588,400	29,800	773	841.41	618,200	2,420	4,034	35,903
2	29,800	618,200	588,400	29,800	773	841.41	618,200	2,420	4,034	35,903
3	29,800	618,200	588,400	29,800	773	841.41	618,200	2,420	4,034	35,903
4	29,800	618,200	588,400	29,800	773	841.41	618,200	2,420	4,034	35,903
5	29,800	618,200	588,400	29,800	773	841.41	618,200	2,420	4,034	35,903
6	29,800	618,200	588,400	29,800	773	841.41	618,200	2,420	4,034	35,903
7	29,800	618,200	588,400	29,800	773	841.41	618,200	2,420	4,034	35,903
8	29,800	618,200	588,400	29,800	773	841.41	618,200	2,420	4,034	35,903
9	29,800	573,600	470,720	102,880	2,667	2,904.83	573,600	2,246	7,818	33,313
10	29,800	529,900	353,040	176,860	4,585	4,993.66	529,900	2,074	11,653	30,775
11	29,800	485,900	235,360	250,540	6,496	7,074.02	485,900	1,902	15,472	28,219
12	29,800	444,500	117,680	326,820	8,473	9,227.80	444,500	1,740	19,441	25,815
13	29,800	400,300	-	400,300	10,378	11,302.51	400,300	1,567	23,248	23,248
14	29,800	400,300	-	400,300	10,378	11,302.51	400,300	1,567	23,248	23,248
15	29,800	400,300	-	400,300	10,378	11,302.51	400,300	1,567	23,248	23,248
				59,537	64,839	32,025	756,401	475,087		

* Per City of Newburgh Assessor. Decrease in assessment value do to increased NOI during exemption period.

Year	PRE - Renovation Assessment	POST - Renovation Assessment*	EMEMPT AMT (444A)	TAXABLE VALUE CITY & SCHOOL	CITY TAX PAYABLE	SCHOOL TAX PAYABLE	TAXABLE VALUE COUNTY TAX	COUNTY TAX PAYABLE	TOTAL EST TAX WITH RP-444A	ESTIMATED TAX W/O EXEMPTION
Current	29,800	0	0	0	0	0	0	0	0	0
1	29,800	618,200	588,400	29,800	772.61	841.41	618,200	2,420	4,034	35,903
2	29,800	618,200	588,400	29,800	772.61	841.41	618,200	2,420	4,034	35,903
3	29,800	618,200	588,400	29,800	772.61	841.41	618,200	2,420	4,034	35,903
4	29,800	618,200	588,400	29,800	772.61	841.41	618,200	2,420	4,034	35,903
5	29,800	618,200	588,400	29,800	772.61	841.41	618,200	2,420	4,034	35,903
6	29,800	618,200	470,720	147,480	3,823.63	4,164.11	618,200	2,420	10,408	35,903
7	29,800	618,200	470,720	147,480	3,823.63	4,164.11	618,200	2,420	10,408	35,903
8	29,800	618,200	235,360	382,840	9,925.66	10,809.53	618,200	2,420	23,155	35,903
9	29,800	573,600	117,680	455,920	11,820.36	12,872.95	573,600	2,246	26,939	33,313
10	29,800	529,900	-	529,900	13,738.40	14,961.78	529,900	2,074	30,775	30,775
11	29,800	485,900	-	485,900	12,597.64	13,719.44	485,900	1,902	28,219	28,219
12	29,800	444,500	-	444,500	11,524.28	12,550.51	444,500	1,740	25,815	25,815
13	29,800	400,300	-	400,300	10,378.34	11,302.51	400,300	1,567	23,248	23,248
14	29,800	400,300	-	400,300	10,378.34	11,302.51	400,300	1,567	23,248	23,248
15	29,800	400,300	-	400,300	10,378.34	11,302.51	400,300	1,567	23,248	23,248
					102,251.65	111,357.01		32,024.63	245,633	475,087

* Per City of Newburgh Assessor. Decrease in assessment value do to increased NOI during exemption period.

ATTACHMENT E

Lower Broadway Development, LLC
 96 Broadway
 Rent Roll Schedule

<u># of BR</u>	<u># of rooms</u>	<u>Total rooms</u>	<u>Number of Unit</u>	<u>Restriction</u>	<u>Proposed Rents</u>	<u>Total Rent</u>
1	3	3	1	<50% AMI	\$717	\$717
1	3	6	2	<60%AMI	\$865	\$1,730
2	4	4	1	<60%AMI	\$1,059	\$1,059
2	4	8	2	Market	\$1,150	\$2,300
6	14	21	6			\$5,806

*2015 Orange County AMI= \$86,700

Short Environmental Assessment Form

Part 1 - Project Information

Instructions for Completing

Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 - Project and Sponsor Information			
96 Broadway Newburgh - Lower Broadway Development, LLC			
Name of Action or Project: 96 Broadway			
Project Location (describe, and attach a location map): 96 Broadway			
Brief Description of Proposed Action: Rehabilitation of vacant building including 6 residential units and one commercial space on the ground floor.			
Name of Applicant or Sponsor: Lower Broadway Development, LLC		Telephone: 917 545 4122	
		E-Mail: ppp@libertygroupe.com	
Address: 115 Liberty Street			
City/PO: Newburgh		State: NY	Zip Code: 12550
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input checked="" type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval: Orange County DHCR, approval received. City of Newburgh Department of Buildings, permit received. Newburgh Community Land Bank - approval received.			YES <input checked="" type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		0.4 acres	
b. Total acreage to be physically disturbed?		0.4 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		0.4 acres	
4. Check all land uses that occur on, adjoining and near the proposed action.			
<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban)			
<input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input checked="" type="checkbox"/> Other (specify): <u>Mixed Use</u>			
<input type="checkbox"/> Parkland			

5. Is the proposed action, a. A permitted use under the zoning regulations?	NO	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	NO	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels? b. Are public transportation service(s) available at or near the site of the proposed action? c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places? b. Is the proposed action located in an archeological sensitive area?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency? b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban			
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
16. Is the project site located in the 100 year flood plain?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? <input type="checkbox"/> NO <input type="checkbox"/> YES b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	

<p>18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____ _____ _____</p>	<p>NO</p> <p><input checked="" type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>
<p>19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____ _____</p>	<p>NO</p> <p><input checked="" type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>
<p>20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: <u>Removal and remediation of 550 Gallon UST.</u> _____ _____</p>	<p>NO</p> <p><input type="checkbox"/></p>	<p>YES</p> <p><input checked="" type="checkbox"/></p>
<p>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</p> <p>Applicant/sponsor name: <u>Lower Broadway Development, LLC</u> Date: <u>09/30/16</u></p> <p>Signature: <u><i>P. P. one</i></u></p>		

Project: 1

Date:

**Short Environmental Assessment Form
Part 2 - Impact Assessment**

Part 2 is to be completed by the Lead Agency.

Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:		
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Project:

Date:

Short Environmental Assessment Form Part 3 Determination of Significance

For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.
_____	_____
Name of Lead Agency	Date
_____	_____
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
_____	_____
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

PRINT FORM

**CITY OF NEWBURGH
ARCHITECTURAL REVIEW COMMISSION**

Brigidanne Flynn, Acting Chairperson
123 Grand Street, Newburgh, N.Y. 12550

**Phone: (845) 569-7400
Fax: (845) 569-0096**

July 20, 2015

Phillipe Pierre
Lower Broadway Development Company, LLC
188 Liberty Street
Newburgh, NY 12550

Re: AR 2015-26 96 Broadway

Dear Mr. Pierre:

Please be advised that at their regular meeting held on July 14, 2015, the Architectural Review Commission voted 4-0 to approve your application to in accordance with the plans as submitted at the meeting to rebuild and restore the original metal cornice and roofline which is to be incorporated with the existing framed structure; to rebuild/infill missing masonry areas where removed with common red brick to match existing; to install new weathershield double hung windows, 1/1, at masonry openings; to restore the original storefront with appropriate cornice and freize; to restore the original oriel bay at the east elevation; to paint using HC-174, Lancaster White and HCj-83 Grant beige; to install a sign for the business on the first floor with offset bronze letters as submitted on the cut sheets with the application; to install gooseneck lighting above the sign; to install a garbage containment fence; and to install a black metal rail fence to enclose the HVAC utilities.

Please be further advised that any work you intend to perform may require a building permit. Kindly contact the Building Inspector's Office prior to commencing any work at 845-569-7400.

Sincerely,


Brigidanne Flynn
Acting Chairperson

BF/tk

cc: Michael Ciaravino, City Manager
Judy Kennedy, Mayor
City Council
Steve Hunter, Code Compliance Supervisor
Lorene Vitek, City Clerk



**New York State Office of Parks,
Recreation and Historic Preservation**

Division for Historic Preservation
P.O. Box 189, Waterford, New York 12188-0189
518-237-8643

Andrew M. Cuomo
Governor

Rose Harvey
Commissioner

February 16, 2016

Philippe Pierre
115 Liberty Street
Newburgh, N.Y. 12550

RE: Part 2 Description of Rehabilitation
96 Broadway
Newburgh, Orange County, N.Y.
15PRO3654 NPS# 31304

Dear Mr. Pierre:

The New York State Historic Preservation Office has completed review of the submitted Part 2 materials for the building at 96 Broadway in Newburgh and has forwarded the materials to the National Park Service with the recommendation that the application be approved and that Preliminary Certification be given.

We note that your project is located in census tract #4 and is eligible for the New York State Commercial Rehabilitation Tax Credit Program. If you are interested in this credit, please provide us with the required review fees as stated on our website <http://nysparks.com/shpo/tax-credit-programs/>

- * The fee for your review is \$2,500.00
- * We can only accept checks made out to OPRHP for the fee and write 15PRO3654 in the memo line so we may apply your check accurately
- * Checks should be sent to:

New York State Division for Historic Preservation
Peebles Island State Park
P.O. Box 189
Waterford, N.Y. 12188-0189

You can expect to hear from the National Park Service in approximately 30-45 days. If you have any questions, please call Weston Davey at (518) 268-2164.

Sincerely,

Julian W. Adams
Director, Bureau of Community Preservation Services