

CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY (IDA)  
MINUTES OF BOARD MEETING  
January 18, 2023

Present

Board Members: Marlon Ramos, Chairman  
Christina Amato, 1st Vice Chair  
Adam Pollick, Treasurer  
Gregory Nato, Secretary  
Robin Yanayah Pearson  
Theresa Priester

Excused: Michael Kelly, 2<sup>nd</sup> Vice Chair

Staff: Cherisse Vickers, Executive Director  
Counsel: Robert McLaughlin, Esq., Whiteman Osterman & Hanna LLP

Guests: Sisha Ortuzar, 191 Washington St. LLC developer

1. **Roll Call:** Marlon Ramos, Chair
2. **Proof of Meeting Notice:** Marlon Ramos, Chair. Notice Sent and Accepted.
3. **Reading and Approval of Minutes of the Previous Meeting**

Minutes from the regular board meeting of December 19, 2022 were distributed to the board via e-mail.

Motion to approve December 19, 2022 minutes as presented:

Ms. Amato: Motion to approve the minutes

Mr. Pollick: Motion seconded

**VOTE: Unanimously adopted.**

4. **Report of the Treasurer; Approval of Payment of Bills**

Treasurer Adam Pollick presented the December 2022 Treasurer's Report to the board. He noted that the Operating Bank Account received a settlement wire deposit from Orange County, in the amount of \$3,760,176.00. There will be further discussion on which bank account to keep this in, possibly the Money Market, so that we may best maximize our earning potential through interest income.

On a motion made by Mr. Pollick and seconded by Ms. Priester, the board unanimously approved the December 2022 Treasurer's Report.

January 18, 2023

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On a motion made by Ms. Amato and seconded by Ms. Pearson, payment of the bills presented for December 2022 (check numbers 1092-1099, 1102-1107) were unanimously approved.

Ms. Amato also began a discussion about our Money Market Bank Account and its interest rate earned. She felt that the Industrial Development Agency could do better. All agreed that the agency should issue a Request for Proposal to engage the services (for all accounts) of a new bank, with a much better interest rate, on the money market funds. An RFP will be created and sent to the Audit Finance Committee for review. Once approved by this committee it will be published and sent to banks in the area.

Also discussed was moving the bulk of the Operating Funds account balance to our current TD Money Market account now. It was agreed that making approximately 2% interest with TD Bank now is better than it sitting in a non-interest bearing account. The interest income will of course be greater and more significant once we have answers to the money market interest rate RFP. Cherisse Vickers will present an operating account threshold/base amount at the next board meeting where it will be discussed before a transfer is made. One thing to note, that increases IDA security, is the statement made by Counsel Bob McLaughlin. By law, any banks that receive state municipal funds must collateralize those funds. Banks must set aside assets to cover this municipal money, in the event of a bank or economic failure. Is was questionable on whether one of the RFP banks could be a credit union, as the RFP will have the municipal collateral requirement included.

Counsel also noted that the transfer of money between existing IDA bank accounts is an administrative task that does not require board approval. Ms. Vickers noted that the office administration should have a paper trail and oversight on a transfer of this size, as its financial impact will be significant (in regards to interest monies earned).

5. **Chairman's Report:** Mr. Ramos stated that he is optimistic for 2023. He feels that we have been doing a much better job of working with applicants and streamlining the processes. We have a great team now and are becoming more of a partner to developers and entrepreneurs. Ramos urged all board members to continue to “think outside the box” and use all the tools at the agency disposal, to maximize the agency impact on our city and continue the momentum forward from 2022.

Also mentioned was an invitation to the Newburgh SEDAC (Strategic Economic Development Committee). This is a committee created by the City of Newburgh Mayor Torrance Harvey to foster a continued flow of new development projects into Newburgh. As IDA chairman, Mr. Ramos is a member of the organization. He will be attending the New York State Economic Development Council conference because it is a chance for him to get a perspective on current statewide IDA occurrences, build bridges, meet board members from other IDAs throughout the state of New York, and discuss both common and current issues affecting all agencies.

Robin Yanyiah Pearson asked if the board had a process in place to promote thinking outside the box and creating future visions. Ms. Amato mentioned previous retreats for the board where future vision discussions occurred. All agreed it was a good idea to further discuss the possibility of having a retreat this year since the last one occurred before the 2020 pandemic and we have new board members.

## 6. Counsel's Report

Scobie Drive: Developer has now voluntarily signed the Brownfield Cleanup Agreement. Board signatures to be done after this meeting. We are still waiting for a decision by the Department of Environmental Conservation on PFAS. We are hoping that the signing of this agreement by developers, and board tonight, with presentation to the DEC, will help expedite their decision.

NYS EDC – Economic Development Council: All IDA board members are invited. They are holding the annual meeting/conference in Albany March 1 and 2, 2023. First day is most recommended because it has the most attendance and is packed with meetings, sessions, conferences, and an ending reception. The second night would require a stay-over in Albany and therefore the attendance numbers go down. The most potential can be maximized on the first conference day. All board members, particularly the new ones are urged to attend.

## 7. Executive Director's Report:

Annual Audit: The new auditors/PKF O'Connor Davies will be visiting the Industrial Development Agency office on January 30, 2023 to conduct the agency annual audit in person, instead of virtually as their predecessors have done. Preparation is also already being done for the annual agency Paris reporting due in March.

120 Grand St.: No appearance by developers at this board meeting. It is hopeful that they will be appearing by Spring 2023.

Slate of New Officers: There is a usual pre-vote taken. None was held this year because everyone indicated via email that they are happy at their current position and would not like to propose a change. The slate will remain as it is currently and noted in the meeting paper attachment disseminated to all board members. To make it official and in accordance with mandated IDA practices Mr. Ramos read the positions and persons aloud before a collective board vote occurred.

Motion to approve Current Slate of Officers as Attached and Announced

Mr. Pollick: Motion to approve the minutes

Mr. Nato: Motion seconded

**VOTE: Unanimously adopted.**

## 8. New Business

### **Resolution # 2023-01-18-01 IDA Logo RFP Award:**

The selection process was discussed. There were no applicants from Newburgh. The contract for the new agency logo design was awarded to Ashworth Creative of Poughkeepsie, NY. This firm has worked with other Industrial Development Agencies and is charging us \$3,500, which is on the lower end of the RFP responses. Mr. Ramos discussed what the firm exactly provides for this amount. Logo will be completed within 3 months with interaction from Mr. Ramos and Mr. Nato. This logo will help create an IDA presence.

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Roll call performed by Cherisse Vickers

Mr. Pollick: Motion to approve resolution  
Ms. Pearson: Motion seconded  
**VOTE: Unanimously adopted.**

**Resolution # 2022-01-18-02 Adoption of Mission Statement for 2023:**

Roll call performed by Cherisse Vickers

Ms. Pearson: Motion to approve resolution  
Ms. Amato: Motion seconded  
**VOTE: Unanimously adopted.**

**Resolution # 2022-01-18-03 Deviation Notice for 191 Washington St, LLC**  
Notification regarding deviations to the UTEP (Uniform Tax Exemption Policy).

Roll call performed by Cherisse Vickers

Mr. Nato: Motion to approve the resolution  
Ms. Amato: Motion seconded  
**VOTE: Unanimously adopted.**

9. **Old Business:**

120 Grand Developers did not attend this meeting as expected. Board member Ms. Amato was pleased about all the comments she heard at their public hearing last month.

10. **Adjournment**

As there is no further business to come before the board, a motion to adjourn was made by Ms. Amato and seconded by Ms. Pearson. Unanimously passed.

**CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY  
TREASURER'S REPORT JANUARY 18, 2022 MEETING**

**OPERATING Account #2847**

Opening Balance	As of Dec 1, 2022	<b>\$443,112.85</b>	<b>X = Cleared Bank Acct</b>
from Quickbooks			

Deposits	Payor	Amount	Remarks
	12/1/2022 AT&T	3,767.28 X	Cell tower
	12/2/2022 Central Hudson	2,091.56 X	Cell tower
	12/8/2022 T-Mobile	5,076.64 X	Cell tower
	12/8/2022 T-Mobile	2,139.33 X	Cell tower
	12/8/2022 Dish Network	1,200.00 X	Cell tower - NEW
	12/29/2022 County of Orange	3,760,176.00 X	Wire Transfer Deposit

**TOTAL DEPOSITS #2847**

**\$3,774,450.81**

Disbursements

Check

Number	Check Date	Payee	Amount	Remarks
1092	12/5/2022	Jacobowitz & Gubits, LLP	1846.87	Inv #303933
1093	12/2/2022	Mary T. Babiarz	509.00	Inv #205101
1094	12/8/2022	Jacobowitz & Gubits, LLP	240.00	Inv #303338
1095	12/2/2022	BST & Co., CPAs, LLP	1607.25	Inv #379670
1096	12/00/2022	VOIDED	0.00	
1097	12/2/2022	Standard Life Ins Co.	437.61	DBL/PFL = WC2023
1098	12/2/2022	Whiteman, Osterman & Hanna, LLP	555.00	Inv #601254/601255
1099	12/8/2022	Wm. A Smith & Son, Insurance	978.13	Vacant Land Insurance
1100	12/00/2022	VOIDED	0.00	
1101	12/00/2022	VOIDED	0.00	
1102	12/19/2022	Cherisse Vickers	30.01	Reimbursed Adobe, Postage
1103	12/19/2022	GateHouse Media New York Holdings, LLC	88.75	Newspaper Notice
1104	12/19/2022	Jacobowitz & Gubits, LLP	690.00	Inv #304923
1105	12/19/2022	Michele Gruber	12.50	Reimbursed Bank Trip Mileage Sept-Dec
1106	12/19/2022	MRB Group	1675.00	Inv #46876
1107	12/19/2022	Whiteman, Osterman & Hanna, LLP	5216.12	Inv #606875/876/877

	<b>TOTAL CHECKS #2847</b>	<u><b>\$13,886.24</b></u>	
Closing Balance	As of Dec 31, 2022	<u><b>\$4,203,677.42</b></u>	<b>Op Acct #2847</b>
	from Quickbooks		
<b>PAYROLL Acct #8243</b>			
Opening Balance	As of Dec 1, 2022	\$21,179.92	
Credit	Trnsfr from Op Acct to Fund Payroll	0.00	
Debit	12/1/2022 Payroll Fees month of Nov 2022	55.14	
Debit	12/1/2022 Net Pay (part of gross wages)	2315.29	
Debit	12/1/2022 Employer Payroll Tax + Employee WH (part of gross wages)	809.33	
Debit	12/14/2022 Net Pay (part of gross wages)	2570.85	
Debit	12/14/2022 Employer Payroll Tax + Employee WH (part of gross wages)	922.55	
Debit	12/27/2022 Net Pay (part of gross wages)	2547.95	
Debit	12/27/2022 Employer Payroll Tax + Employee WH (part of gross wages)	911.91	
Debit	12/28/2022 Additional 3Q Federal Unemployment Tax Act	30.00	
Debit	12/28/2022 Additional 3Q Federal Unemployment Tax Act	12.00	
Closing Balance	As of Dec 31, 2022	<u><b>\$11,004.90</b></u>	<b>Payroll Acct #2843</b>
<b>APPLICATIONS FUND Account #2855</b>			
Opening Balance	As of Dec 1, 2022	\$14,137.50	
Closing Balance	As of Dec 31, 2022	<u><b>\$14,137.50</b></u>	<b>App Fund Acct #2855</b>
<b>LESSOR/TENANT Account #2863</b>			
Opening Balance	As of Dec 1, 2022	<u>\$2,400.00</u>	
Closing Balance	As of Dec 31, 2022	<u><b>\$2,400.00</b></u>	<b>Lessor Acct #2863</b>
<b>LABOR MONITORING Account #7072</b>			
Opening Balance	As of Dec 1, 2022	\$15,000.00	
	WIRE TRANSFER IN FROM FSH	\$0.00	
	BANK SVC FEE WIRE TRANSFER IN (NOV)	<b>(\$15.00)</b>	
Closing Balance	As of Dec 31, 2022	<u><b>\$14,985.00</b></u>	<b>Labor Monitor Acct #2863</b>

**MONEY MARKET Account #2871**

Opening Balance As of Dec 1, 2022

**\$753,214.17**

Interest credit

1279.43

Closing Balance As of Dec 31, 2022

**\$754,493.60**

Interest Rate Increase to 2% (int amt up \$300)

**MM Acct #2871**

CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY

## Resolution No. 2023-01-18-01

### **RESOLUTION AUTHORIZING THE AGENCY ENGAGE A GRAPHIC ARTS CONTRACTOR**

A regular meeting of City of Newburgh Industrial Development Agency (the “Agency”) was convened in public session at City Hall, 83 Broadway, Newburgh, New York on January 18, 2023, at 6:00 o'clock p.m., local time.

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

**PRESENT:**

Marlon Ramos	Chairperson
Christina Amato	First Vice Chairperson
Adam Pollick	Treasurer
Gregory Nato	Secretary
Theresa Priester	Member
Robin Yanyiah Pearson	Member

**ABSENT:**

Michael Kelly	Second Vice Chairperson
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**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

Cherisse Vickers	Executive Director
Robert J. McLaughlin, Esq.	Agency Counsel

The following resolution was offered by Adam Pollick, seconded by Robin Yanyiah Pearson, to wit:

WHEREAS, the City of Newburgh Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act” or the “Act”) and Chapter 577 of the 1982 Laws of New York, as amended, constituting Section 913 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring,



constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, and research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration ; and

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

WHEREAS, the Agency desires to engage a graphic arts contractor to design a logo for the Agency; and

WHEREAS, on October 12, 2022 the Agency issued a Request for Proposal (the “RFP”) seeking proposals from qualified firms to complete such logo design; and

WHEREAS, the Agency received five responses to the RFP (the “Responses”); and

WHEREAS, a special committee of the Board of the Agency (the “Committee”) was formed to review the Responses in the best interest of the Agency;

WHEREAS, based on its review of the Responses, the Committee has recommended that the Agency engage Ashworth Creative as its graphic arts contractor.

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

Section 1. The Agency hereby approves the recommendation of the Committee and authorizes the appointment of Ashworth Creative as its graphic arts contractor.

Section 2. The Chairperson is hereby authorized to take all reasonable actions necessary to implement the provisions hereof.

Section 3. This Resolution shall take effect immediately.

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

Marlon Ramos	VOTING	Yea
Christina Amato	VOTING	Yea
Michael Kelly	VOTING	Absent
Adam Pollick	VOTING	Yea
Gregory Nato	VOTING	Yea
Theresa Priester	VOTING	Yea
Robin Yanyiah Pearson	VOTING	Yea

The foregoing resolution was thereupon declared duly adopted.



**CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY**

**Resolution No. 2023-01-18-02**

Be it resolved, that the Board of Directors of the City of Newburgh Industrial Development Agency, in compliance with transparency requirements of the New York State Authorities Budget Office, does hereby re-adopt for 2023 the IDA Mission Statement:

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


The Board further resolves that the Agency will comply with laws and amendments enacted by the State Legislature guiding practices in its operations.

A motion to re-adopt the mission statement was made Robin Yanyiah Pearson and seconded by Christina Amato.

The foregoing resolution was duly put to vote, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
<b>Adam Pollick</b>	x			
<b>Marlon Ramos</b>	x			
<b>Christina Amato</b>	x			
<b>Michael Kelly</b>			x	
<b>Gregory Nato</b>	x			
<b>Robin Yanyiah Pearson</b>	x			
<b>Theresa Priester</b>	x			

The resolution was thereupon duly adopted.

  
Gregory Nato, Secretary  
January 18, 2023 1:30.23

CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY

Resolution No. 2023-01-18-03

**RESOLUTION AUTHORIZING A DEVIATION NOTICE  
FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY  
191 WASHINGTON STREET LLC**

A regular meeting of the City of Newburgh Industrial Development Agency (the "Agency") was convened in public session at City Hall, 83 Broadway, 3rd Floor, Newburgh, New York January 18, 2023 at 6:00 o'clock p.m., local time.

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

PRESENT:

Marlon Ramos	Chairperson
Christina Amato	First Vice Chairperson
Adam Pollick	Treasurer
Gregory Nato	Secretary
Robin Yaniyah Pearson	Member
Theresa Priester	Member

ABSENT:

Michael Kelly	Member
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AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Cherisse Vickers	Executive Director
Robert J. McLaughlin, Esq.	Agency Counsel

The following resolution was offered by Secretary Gregory Nato, seconded by First Vice Chairperson Christina Amato, to wit:

RESOLUTION AUTHORIZING THE CHAIR OR ANY VICE CHAIR OR OFFICER OF THE CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY TO SEND A LETTER TO THE CHIEF EXECUTIVE OFFICERS OF THE AFFECTED TAXING ENTITIES INFORMING THEM OF A PROPOSED DEVIATION FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY IN CONNECTION WITH THE PROPOSED 191 WASHINGTON STREET LLC PROJECT.

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

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, on April 13, 2022, 191 Washington Street LLC, a New York limited liability company, or such other person(s) or entities as may be designated by the Company and agreed upon by the Agency (collectively, the "Company"), submitted an application to the Agency, as amended by letter dated October 18, 2022 (the "Application"), a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) the acquisition of an interest in an approximately 40,000 square foot parcel of real property located at 191 Washington Street, Newburgh, New York (the "Land"), (2) the construction and improvement of two (2) new buildings on the Land totaling approximately 70,000 square feet to consist of twelve (12) residential units and commercial space including offices and a farm brewery (the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Equipment") (the Land, the Facility, and the Equipment hereinafter collectively referred to as the "Project Facility"), (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on November 21, 2022 (the "Public Hearing Resolution"), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, the Agency received its Cost Benefit Analysis dated August 22, 2022 (revised November 4, 2022) and the Test of Reasonableness Findings dated August 18, 2022 conducted by its agent MRB Group; and revised November 7, 2022.

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chairperson of the Agency (A) caused notice of a public hearing of the Agency (the "Public Hearing") pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the Financial Assistance being contemplated by the Agency with respect to the Project, which notice was mailed and hand delivered on November 29, 2022 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located; (B) caused notice of the Public Hearing to be posted on November 29, 2022 on a bulletin board located at City Hall located at 83 Broadway in the City of Newburgh, Orange County, New York and to the Agency website on November 29, 2022; (C) caused notice of the Public Hearing to be published on December 2, 2022 in the Times Herald Record, a

newspaper of general circulation available to the residents of the City of Newburgh, Orange County, New York; (D) conducted the Public Hearing on December 19, 2022 at 5:30 o'clock p.m., local time in person at City Hall, 83 Broadway, 3<sup>rd</sup> Floor, Newburgh, New York; and (E) prepared a report of the Public Hearing (the "Hearing Report") fairly summarizing the views presented at such Public Hearing; and

WHEREAS, a copy of the Hearing Report will be made available to the members of the Agency and the public prior to any vote considering the Financial Assistance; and

WHEREAS, in connection with the Application, the Company has made a request to the Agency (the "Pilot Request") at the Agency's regular meeting held on November 21, 2022, to deviate from its uniform tax exemption policy (the "Policy") with respect to the payments to be made under a payment in lieu of tax agreement by and between the Agency and the Company (the "Proposed Pilot Agreement"); and

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

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

WHEREAS, the comparison of the current Added Value of the Project to the proposed deviation from the Policy proposed by the Company are set forth below:

<b>PILOT TAX YEAR</b>	<b>PILOT PAYMENT DUE</b>	<b>APPROXIMATE PILOT PERCENTAGE*</b>
1	\$50,671	90%
2	\$60,781	88%
3	\$71,275	86%
4	\$82,164	84%
5	\$93,461	83%
6	\$105,176	81%
7	\$117,323	79%
8	\$135,036	76%
9	\$163,859	72%
10	\$193,781	67%

11	\$224,835	63%
12	\$284,774	54%
13	\$347,021	45%
14	\$498,169	24%
15 and Thereafter	Full Tax	0%

\*For illustrative purposes only.

The Policy also provides that the period of the exemption will not exceed the period of the respective financing or lease and will be for a period of up to ten (10) years; and

WHEREAS, pursuant to Section 856(15) of the Act, unless otherwise agreed by the Affected Tax Jurisdictions, payments in lieu of taxes must be allocated among the Affected Tax Jurisdictions in proportion to the amount of real property tax and other taxes which would have been received by each Affected Tax Jurisdiction had the Project Facility not been tax exempt due to the status of the Agency; and

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

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

Section 1. Having considered both the Application, the Pilot Request and the Policy, the Agency hereby authorizes the Chair, any Vice Chair or any Officer of the Agency, to send a written notice to the chief executive officers of each of the Affected Tax Jurisdictions informing them that the Agency is considering a proposed deviation from the Policy with respect to the Project and the reasons therefore (in substantially the form of the draft of said letter attached hereto as Exhibit A), and soliciting any comments that such Affected Tax Jurisdictions may have with respect to said proposed deviation.

Section 2. The Affected Tax Jurisdictions are notified that the Agency hereby determines that thirty (30) days' notice is not practicable in this circumstance. Accordingly, the Agency will consider comments received by the Affected Tax Jurisdictions and others at its regular meeting of the Agency to be held on February 22, 2022 commencing at 5:30 o'clock p.m.

Section 3. This Resolution shall take effect immediately.



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

Marlon Ramos	VOTING	YES
Christine Amato	VOTING	YES
Michael Kelly	VOTING	ABSENT
Adam Pollick	VOTING	YES
Gregory Nato	VOTING	YES
Robin Yanyiah Pearson	VOTING	YES
Theresa Priester	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted

STATE OF NEW YORK

) ss.:

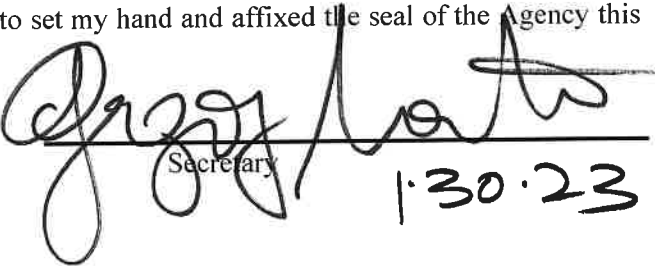
COUNTY OF ORANGE

I, the undersigned Secretary of the City of Newburgh Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on January 18, 2023 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), as amended by Executive Order 202.1, as amended and extended, said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this \_\_\_ day of January 2023.

  
Secretary  
1.30.23

(SEAL)

**EXHIBIT A**

NOTICE OF DEVIATION TO THE AFFECTED TAX JURISDICTIONS ISSUED IN ACCORDANCE  
WITH AGENCY RESOLUTION DATED JANUARY 18, 2023

NOTICE OF SECOND PUBLIC HEARING  
ON PROPOSED PROJECT  
AND FINANCIAL ASSISTANCE  
RELATING THERETO

Notice is hereby given that a second public hearing pursuant to Sections 856(15), 859-a(2) and 874(4) of the General Municipal Law of the State of New York (the "Act") will be held by the City of Newburgh Industrial Development Agency (the "Agency") on the 222nd day of February, 2023 at 5:30 o'clock p.m., local time, at the office of the Agency located at City Hall, 83 Broadway, Orange County, Newburgh, New York in connection with the following matters:

191 Washington Street LLC, a New York limited liability company, or such other person(s) or entities as may be designated by the Company and agreed upon by the Agency (collectively, the "Company"), submitted an application to the Agency, as amended by letter dated October 18, 2022 (the "Application"), a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) the acquisition of an interest in an approximately 40,000 square foot parcel of real property located at 191 Washington Street, Newburgh, New York (the "Land"), (2) the construction and improvement of two (2) new buildings on the Land totaling approximately 70,000 square feet to consist of twelve (12) residential units and commercial space including offices and a farm brewery (the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Equipment") (the Land, the Facility, and the Equipment hereinafter collectively referred to as the "Project Facility"), (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

The Agency held an initial public hearing on the Application on December 19, 2022 (the "First Public Hearing") and desires to hold a second public hearing (the "Second Public Hearing") for the public to comment and assist the Agency in its consideration of whether (A) to undertake the Project, (B) to provide certain exemptions from taxation with respect to the Project, including (1) exemption from mortgage recording taxes with respect to any documents, if any, recorded by the Agency with respect to the Project in the office of the County Clerk of Orange County, New York or elsewhere, (2) exemption from deed transfer taxes on any real estate transfers, if any, with respect to the Project, (3) exemption from sales taxes relating to the acquisition, construction, renovation and installation of the Project Facility, and (4) in the event that the Project Facility would be subject to real property taxation if owned by the Company but shall be deemed exempt from real property taxation due to the involvement of the Agency therewith, exemption from real property taxes (but not including special assessments and special ad valorem levies), if any, with respect to the Project Facility, subject to the obligation of the Company to make payments in lieu of taxes with respect to the Project Facility. If any portion of the Financial Assistance to be granted by the Agency with respect to the Project is not consistent with the Agency's uniform tax exemption policy, the Agency will follow the procedures for deviation from such policy set forth in Section 874(4) of the Act prior to granting such portion of the Financial Assistance. At the Second Public Hearing, the Agency will also request comments regarding a proposed deviation for the Project from its Uniform Tax Exempt Policy as required by the Act.

If the Agency determines to proceed with the Project, the Project Facility will be acquired, constructed, reconstructed and installed by the Agency and will be leased (with an obligation to purchase)

or sold by the Agency to the Company or its designee pursuant to a project agreement (the “Agreement”) requiring that the Company or its designee make certain payments to the Agency.

The Agency has not yet made a determination pursuant to Article 8 of the Environmental Conservation Law (the “SEQR Act”) regarding the potential environmental impact of the Project.

The Agency will at said time and place continue to hear all persons with views on either the location and nature of the proposed Project, or the Financial Assistance being contemplated by the Agency in connection with the proposed Project. A copy of the Application filed by the Company with the Agency with respect to the Project, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Agency. The Application for the Company is included in the application of the Project’s owner/sponsor, Grand Street Newburgh Property Co, LLC. The entire Project will be considered at the Public Hearing. A transcript or summary report of the First Public Hearing is available at the Agency’s YouTube channel at: <https://www.youtube.com/channel/UCOeSbDpW3ex3TVZvU-hckQw>. A transcript or summary report of the Second Public Hearing will be made available to the members of the public and the Agency.

Additional information can be obtained from, and written comments may be addressed to: Cherisse Vickers, Executive Director, City of Newburgh Industrial Development Agency, 83 Broadway, Newburgh, New York 12550; Telephone: 845-569-7369.

Dated: January 23, 2023.

CITY OF NEWBURGH INDUSTRIAL  
DEVELOPMENT AGENCY

A handwritten signature in black ink, appearing to read 'Cherisse Vickers', with a long horizontal line extending to the right.

Cherisse Vickers  
Executive Director