

STATE OF NEW YORK
COUNTY OF DUTCHESS

-----X
DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT
AGENCY RE:

T-REX HYDE PARK OWNER, LLC
-----X

DATE: April 22, 2021
9:30.m. - 9:42 a.m.

Frances M. Elmes, Reporter

MINUTES OF PUBLIC HEARING
CONDUCTED BY REMOTE VIDEOCONFERENCE

MARY T. BABIARZ COURT REPORTING SERVICE, INC.
(845) 471-2511

1 APPEARING BY REMOTE VIDEOCONFERENCE:

2 DONALD CAPPILLINO, Hearing Officer
3 CAPPILLINO & ROTHSCHILD, LLP
4 Seven Broad Street
5 P.O. Box 390
6 Pawling, New York 12564
7 E-mail: Dc@cappillino.com

8 SARAH LEE, CFO, Think Dutchess Alliance
9 for Business
10 3 Neptune Avenue
11 Poughkeepsie, New York 12601
12 E-mail: Sarah@thinkdutchess.com

13 RACHEL WELCH

14 THOMAS MULROY

15 JAMES BERETTA

16 DOREEN TIGNANELLI

17 MICHAEL OATES

18 STEVE JERACI

19

20

21

22

23

24

25

1 Proceedings

2 MR. CAPPILLINO: Okay. Good
3 morning everyone. I'd like to open this
4 Public Hearing in the matter of T-Rex
5 Hyde Park Owner LLC for the financial
6 assistance from the Dutchess County
7 Industrial Development Agency, including
8 the request on behalf of T-Rex/Shaner
9 Hyde Park Hotel, LLC.

10 Before the hearing began I had
11 marked as Hearing Officer's Exhibit
12 Number 1 the Notice of Public Hearing in
13 this matter. I have marked as Hearing
14 Officer's Exhibit Number 2 the Affidavit
15 of Jenna Jones concerning the
16 publication of the Notice of Public
17 Hearing on the Poughkeepsie Journal's
18 website.

19 Then I have marked as Hearing
20 Officer's Exhibit Number 3 the Affidavit
21 of the Poughkeepsie Journal for the
22 publication in its print edition. I
23 have marked as Hearing Officer's Exhibit
24 Number 4 the Affidavit of Jenna Jones
25 indicating Notice of a Public Hearing

1 Proceedings

2 was served upon Supervisor Aileen Rohr
3 of the Town of Hyde Park, Mrs. Aviva
4 Kafka, Superintendent of Schools of the
5 Hyde Park Central School District, and
6 the Honorable Marcus J. Molinaro,
7 Dutchess County Executive.

8 I had marked as Hearing
9 Officers's Exhibit Number 5 in evidence
10 the April 9th letter of Timothy Dean
11 appointing me as the hearing officer to
12 conduct this matter on behalf of the
13 Dutchess County Industrial Development
14 Agency.

15 So with that I will now open the
16 public hearing. Does someone on behalf
17 of the applicant, Mr. Mulroy or someone
18 else, want to speak to this particular
19 application?

20 MS. LEE: Tom? You're muted,
21 Tom.

22 MR. CAPPILLINO: You're muted,
23 Tom.

24 MR. MULROY: Yeah, I've got it.
25 All right. Well, thank you very much,

1 Proceedings

2 Donald. Thank you for the time today.
3 Again, this is a matter of a big cost
4 increase across the board for us and
5 it's just a pro rata ask for the
6 increase in the sales tax exemption due
7 to COVID, mainly, and that's really what
8 we're here for today.

9 MR. CAPPILLINO: Okay. And your
10 application letter for this dated
11 March 9th indicates that the total
12 exemption on behalf of both entities, of
13 the sales tax exemption, you're looking
14 for an increase of \$587,925; is that
15 correct?

16 MR. MULROY: That's the right
17 number.

18 MR. CAPPILLINO: That's the right
19 number. Okay. Great. Does anybody
20 else have anything to say on behalf of
21 the owner? If not, Mr. Beretta, would
22 you like to speak first? We did receive
23 your comment letter, Mr. Beretta, and
24 that will be given to the board with the
25 transcript of the public hearing.

1 Proceedings

2 MR. BERETTA: Hi. Good morning.
3 Thanks for the opportunity to speak.
4 So, yes, I did submit written comments,
5 thanks for confirming that you received
6 them. I'm opposed to the granting of
7 the extra financial assistance. There
8 doesn't ever seem to be any limits on
9 this. Applicants, you know, they come
10 in and if the costs increase they come
11 back for more.

12 I wonder if it ever happens the
13 other way, I haven't see it yet, where
14 somebody's come and said, you know what,
15 our costs decreased, we'd like to give a
16 little back, I don't see that. In
17 general I feel that these grantings of
18 financial assistance are a transfer of
19 taxes, you know, to the rest of the tax
20 base and after attending all the
21 hearings and IDA meetings for over a
22 year now it --- you know, pretty much
23 the IDA is a rubber stamp for all these
24 tax exemptions, you never see them not
25 unanimously approved.

1 Proceedings

2 In the month of March Chairman
3 Dean made quite a speech about how the
4 IDA was, you know, more and more
5 uncomfortable with granting some of
6 these because, you know, they're
7 complicated, and so they're going to
8 look at the third-party, you know,
9 professionals to do some additional
10 analysis, but then right away in April
11 they had three projects that came, they
12 had two for final, one for preliminary.

13 They all got approved, no talk
14 about third-party. And, in fact, the
15 one that got approved for a preliminary
16 was actually scuttled until the
17 vice-chairman, Mark Doyle, realized that
18 he needed four votes and he had voted
19 no, and yet the preliminary approval was
20 scuttled, and at which point he quickly
21 asked how he could change his vote. So
22 there was no conviction in his no vote
23 and, you know, once he saw that it
24 wasn't approved he changed it around.

25 So there's a lot of window

1 Proceedings

2 dressing here, everybody gets approved
3 and it's just --- it's abusive to the
4 rest of the taxpayers. So thank you
5 very much for the opportunity to speak.

6 MR. CAPPILLINO: Thank you,
7 Mr. Beretta. Miss Tignanelli.

8 MS. TIGNANELLI: Yes, good
9 morning, and I did just momentarily
10 submit my comments to Ms. Lee, so I'm
11 sure you have those.

12 MS. LEE: Yes.

13 MR. CAPPILLINO: Sarah, have you
14 received those?

15 MS. TIGNANELLI: I did and I just
16 forwarded them to you, as well.

17 MR. CAPPILLINO: Okay. So they
18 will be included in the transcript.

19 MS. TIGNANELLI: All right.
20 Thank you, Mr. Cappillino. So I am also
21 opposed to the issuance of any financial
22 assistance to the project in any form.
23 The applicant, Mr. Mulroy's letter to
24 Ms. Lee stated that, you know, there
25 were negative impacts to project costs

1 Proceedings

2 and that's why he's seeking out a
3 revision, but, again, you're basically
4 asking the taxpayers to pick up your
5 extra costs so, you know, for a higher
6 profit. So I'm against any assistance
7 expansion.

8 The other thing is there seems to
9 be a conflict in different job creation
10 numbers. Some materials reference 369,
11 other materials reference 105. And you,
12 know, accurate job numbers, job creation
13 numbers to start out with are important,
14 because you're supposed to be --- you,
15 the IDA, are supposed to be tracking
16 those job creation numbers so that they
17 could be subject to recapture or
18 clawback provisions, but if you're
19 lowballing the numbers just to avoid
20 clawbacks, that doesn't help the
21 taxpayers. So, again, it's unclear
22 about the job creation numbers.

23 And the IDA has done two audits,
24 one was a New York State Comptroller
25 audit and one was a Dutchess County

1 Proceedings

2 Comptroller audit, and both raised
3 questions about job creation, the
4 tracking of numbers. So, you know,
5 again, the whole thing about job
6 creation and tracking seems
7 questionable.

8 My last comment is about, you
9 know, anticipated increase in property
10 tax revenue due to projects and, as I
11 pointed out before, often times the
12 applicant will then come in years down
13 the road and ask for a lowering of the
14 assessed value, which then just
15 transfers the amount to the rest of the
16 tax base. So, again, that's given as a
17 benefit but it's not always an accurate
18 estimate. Thank you.

19 MR. CAPPILLINO: All right.
20 Thank you for your comments. Anyone
21 else have anything to say? Anyone want
22 to add anything?

23 MR. OATES: Sure. This is --- if
24 I can, this is Mike Oates, I'm the
25 President of the Hudson Valley Economic

1 Proceedings

2 Development Corporation and we're in
3 strong support of the application. You
4 know, we're facing unprecedented
5 economic challenges due to the global
6 pandemic and costs have risen over the
7 past year.

8 These types of incentives and
9 support for projects make these projects
10 become a reality. They bring tax
11 revenue, they bring jobs, they bring
12 investment, and they also spur
13 additional economic development that
14 will come and follow the development of
15 this project. So we are, you know,
16 again, in strong support and looking
17 forward to the project moving forward as
18 quickly as possible.

19 MR. CAPPILLINO: All right.

20 Thank you, Mr. Oates.

21 MR. OATES: Sure thing.

22 MR. MULROY: Don, I could add one
23 thing, if that's all right. I think
24 there was a comment by Mr. Beretta
25 saying that they never come down, the

1 Proceedings

2 numbers always go up, but these are
3 estimates and when we don't --- if the
4 costs, for instance, of lumber comes
5 down, because it's been up four times,
6 400 percent, if it comes down during the
7 process in our costs and we don't need
8 it we don't use that extra incentive.

9 So in a backdoor way it does come
10 down by not using it if for some reason
11 the costs do come down during the
12 process, but that's --- that was a good
13 comment.

14 MR. CAPPILLINO: Okay. So your
15 point is essentially that these are
16 always maximum numbers, these are
17 ceiling, and if it goes below that and
18 you don't use it it's never reported?

19 MR. MULROY: Yes, it's to our
20 benefit to make sure these costs are as
21 low as possible.

22 MR. CAPPILLINO: Okay. Thank
23 you. Anyone else? Okay. With that I
24 will close the public hearing. Thank
25 you everyone for your participation.

	9:25;10:2	changed (1) 7:24	9:23	first (1) 5:22
\$	audits (1) 9:23	clawback (1) 9:18	down (6) 10:12;11:25;12:5, 6,10,11	follow (1) 11:14
\$587,925 (1) 5:14	Aviva (1) 4:3	clawbacks (1) 9:20	Doyle (1) 7:17	form (1) 8:22
A	avoid (1) 9:19	close (1) 12:24	dressings (1) 8:2	forward (2) 11:17,17
abusive (1) 8:3	away (1) 7:10	comment (4) 5:23;10:8;11:24; 12:13	due (3) 5:6;10:10;11:5	forwarded (1) 8:16
accurate (2) 9:12;10:17	B	comments (3) 6:4;8:10;10:20	during (2) 12:6,11	four (2) 7:18;12:5
across (1) 5:4	back (2) 6:11,16	complicated (1) 7:7	Dutchess (4) 3:6;4:7,13;9:25	G
actually (1) 7:16	backdoor (1) 12:9	Comptroller (2) 9:24;10:2	E	general (1) 6:17
add (2) 10:22;11:22	base (2) 6:20;10:16	concerning (1) 3:15	Economic (3) 10:25;11:5,13	gets (1) 8:2
additional (2) 7:9;11:13	basically (1) 9:3	conduct (1) 4:12	edition (1) 3:22	given (2) 5:24;10:16
Affidavit (3) 3:14,20,24	become (1) 11:10	confirming (1) 6:5	else (4) 4:18;5:20;10:21; 12:23	global (1) 11:5
Again (6) 5:3;9:3,21;10:5,16; 11:16	began (1) 3:10	conflict (1) 9:9	entities (1) 5:12	goes (1) 12:17
against (1) 9:6	behalf (5) 3:8;4:12,16;5:12, 20	conviction (1) 7:22	essentially (1) 12:15	Good (4) 3:2;6:2;8:8;12:12
Agency (2) 3:7;4:14	below (1) 12:17	Corporation (1) 11:2	estimate (1) 10:18	granting (2) 6:6;7:5
Aileen (1) 4:2	benefit (2) 10:17;12:20	correct (1) 5:15	estimates (1) 12:3	grantings (1) 6:17
always (3) 10:17;12:2,16	Beretta (5) 5:21,23;6:2;8:7; 11:24	cost (1) 5:3	everybody (1) 8:2	Great (1) 5:19
amount (1) 10:15	big (1) 5:3	costs (9) 6:10,15;8:25;9:5; 11:6;12:4,7,11,20	everyone (2) 3:3;12:25	H
analysis (1) 7:10	board (2) 5:4,24	County (4) 3:6;4:7,13;9:25	evidence (1) 4:9	happens (1) 6:12
anticipated (1) 10:9	both (2) 5:12;10:2	COVID (1) 5:7	Executive (1) 4:7	Hearing (14) 3:4,10,11,12,13,17, 19,23,25;4:8,11,16; 5:25;12:24
applicant (3) 4:17;8:23;10:12	bring (3) 11:10,11,11	creation (6) 9:9,12,16,22;10:3,6	exemption (3) 5:6,12,13	hearings (1) 6:21
Applicants (1) 6:9	C	D	exemptions (1) 6:24	help (1) 9:20
application (3) 4:19;5:10;11:3	came (1) 7:11	dated (1) 5:10	Exhibit (5) 3:11,14,20,23;4:9	Hi (1) 6:2
appointing (1) 4:11	can (1) 10:24	Dean (2) 4:10;7:3	expansion (1) 9:7	higher (1) 9:5
approval (1) 7:19	CAPPILLINO (12) 3:2;4:22;5:9,18; 8:6,13,17,20;10:19; 11:19;12:14,22	decreased (1) 6:15	extra (3) 6:7;9:5;12:8	Honorable (1) 4:6
approved (5) 6:25;7:13,15,24; 8:2	ceiling (1) 12:17	Development (5) 3:7;4:13;11:2,13, 14	F	Hotel (1) 3:9
April (2) 4:10;7:10	Central (1) 4:5	different (1) 9:9	facing (1) 11:4	Hudson (1) 10:25
around (1) 7:24	Chairman (1) 7:2	District (1) 4:5	fact (1) 7:14	Hyde (4) 3:5,9;4:3,5
assessed (1) 10:14	challenges (1) 11:5	Don (1) 11:22	feel (1) 6:17	I
assistance (5) 3:6;6:7,18;8:22;9:6	change (1) 7:21	Donald (1) 5:2	final (1) 7:12	IDA (5) 6:21,23;7:4;9:15,
attending (1) 6:20		done (1)	financial (4) 3:5;6:7,18;8:21	
audit (2)				

23 impacts (1) 8:25 important (1) 9:13 incentive (1) 12:8 incentives (1) 11:8 included (1) 8:18 including (1) 3:7 increase (5) 5:4,6,14;6:10;10:9 indicates (1) 5:11 indicating (1) 3:25 Industrial (2) 3:7;4:13 instance (1) 12:4 investment (1) 11:12 issuance (1) 8:21	look (1) 7:8 looking (2) 5:13;11:16 lot (1) 7:25 low (1) 12:21 lowballing (1) 9:19 lowering (1) 10:13 lumber (1) 12:4	N	12:6 pick (1) 9:4 point (2) 7:20;12:15 pointed (1) 10:11 possible (2) 11:18;12:21 Poughkeepsie (2) 3:17,21 preliminary (3) 7:12,15,19 President (1) 10:25 pretty (1) 6:22 print (1) 3:22 pro (1) 5:5 Proceedings (10) 3:1;4:1;5:1;6:1; 7:1;8:1;9:1;10:1; 11:1;12:1 process (2) 12:7,12 professionals (1) 7:9 profit (1) 9:6 project (4) 8:22,25;11:15,17 projects (4) 7:11;10:10;11:9,9 property (1) 10:9 provisions (1) 9:18 Public (7) 3:4,12,16,25;4:16; 5:25;12:24 publication (2) 3:16,22	7:17 really (1) 5:7 reason (1) 12:10 recapture (1) 9:17 receive (1) 5:22 received (2) 6:5;8:14 reference (2) 9:10,11 reported (1) 12:18 request (1) 3:8 rest (3) 6:19;8:4;10:15 revenue (2) 10:10;11:11 revision (1) 9:3 right (8) 4:25;5:16,18;7:10; 8:19;10:19;11:19,23 risen (1) 11:6 road (1) 10:13 Rohr (1) 4:2 rubber (1) 6:23
J	M	O	S	
Jenna (2) 3:15,24 job (7) 9:9,12,12,16,22; 10:3,5 jobs (1) 11:11 Jones (2) 3:15,24 Journal (1) 3:21 Journal's (1) 3:17	mainly (1) 5:7 March (2) 5:11;7:2 Marcus (1) 4:6 Mark (1) 7:17 marked (5) 3:11,13,19,23;4:8 materials (2) 9:10,11 matter (4) 3:4,13;4:12;5:3 maximum (1) 12:16 meetings (1) 6:21 Mike (1) 10:24 Miss (1) 8:7 Molinaro (1) 4:6 momentarily (1) 8:9 month (1) 7:2 more (3) 6:11;7:4,4 morning (3) 3:3;6:2;8:9 moving (1) 11:17 Mrs (1) 4:3 much (3) 4:25;6:22;8:5 Mulroy (5) 4:17,24;5:16; 11:22;12:19 Mulroy's (1) 8:23 muted (2) 4:20,22	OATES (4) 10:23,24;11:20,21 officer (1) 4:11 Officer's (4) 3:11,14,20,23 Officers's (1) 4:9 often (1) 10:11 once (1) 7:23 one (5) 7:12,15;9:24,25; 11:22 open (2) 3:3;4:15 opportunity (2) 6:3;8:5 opposed (2) 6:6;8:21 out (3) 9:2,13;10:11 over (2) 6:21;11:6 Owner (2) 3:5;5:21	sales (2) 5:6,13 Sarah (1) 8:13 saw (1) 7:23 saying (1) 11:25 School (1) 4:5 Schools (1) 4:4 scuttled (2) 7:16,20 seeking (1) 9:2 seem (1) 6:8 seems (2) 9:8;10:6 served (1) 4:2 somebody's (1) 6:14 someone (2) 4:16,17	
K	P	Q	R	
Kafka (1) 4:4	pandemic (1) 11:6 Park (4) 3:5,9;4:3,5 participation (1) 12:25 particular (1) 4:18 past (1) 11:7 percent (1)	questionable (1) 10:7 quickly (2) 7:20;11:18 quite (1) 7:3	raised (1) 10:2 rata (1) 5:5 reality (1) 11:10 realized (1)	
L				
last (1) 10:8 LEE (4) 4:20;8:10,12,24 letter (4) 4:10;5:10,23;8:23 limits (1) 6:8 little (1) 6:16 LLC (2) 3:5,9				

<p>speak (4) 4:18;5:22;6:3;8:5 speech (1) 7:3 spur (1) 11:12 stamp (1) 6:23 start (1) 9:13 State (1) 9:24 stated (1) 8:24 strong (2) 11:3,16 subject (1) 9:17 submit (2) 6:4;8:10 Superintendent (1) 4:4 Supervisor (1) 4:2 support (3) 11:3,9,16 supposed (2) 9:14,15 sure (4) 8:11;10:23;11:21; 12:20</p>	<p>tracking (3) 9:15;10:4,6 transcript (2) 5:25;8:18 transfer (1) 6:18 transfers (1) 10:15 T-Rex (1) 3:4 T-Rex/Shaner (1) 3:8 two (2) 7:12;9:23 types (1) 11:8</p>	<p>written (1) 6:4 Y year (2) 6:22;11:7 years (1) 10:12 York (1) 9:24</p>		
<p>T</p>	<p>U</p>	<p>1 (1) 3:12 105 (1) 9:11</p>		
<p>T</p>	<p>unanimously (1) 6:25 unclear (1) 9:21 uncomfortable (1) 7:5 unprecedented (1) 11:4 up (3) 9:4;12:2,5 upon (1) 4:2 use (2) 12:8,18 using (1) 12:10</p>	<p>2 2 (1) 3:14 3 3 (1) 3:20 369 (1) 9:10 4</p>		
<p>talk (1) 7:13 tax (7) 5:6,13;6:19,24; 10:10,16;11:10 taxes (1) 6:19 taxpayers (3) 8:4;9:4,21 Thanks (2) 6:3,5 third-party (2) 7:8,14 three (1) 7:11 Tignanelli (4) 8:7,8,15,19 times (2) 10:11;12:5 Timothy (1) 4:10 today (2) 5:2,8 Tom (3) 4:20,21,23 total (1) 5:11 Town (1) 4:3</p>	<p>V</p>	<p>4 (1) 3:24 400 (1) 12:6</p>		
<p>Valley (1) 10:25 value (1) 10:14 vice-chairman (1) 7:17 vote (2) 7:21,22 voted (1) 7:18 votes (1) 7:18</p>	<p>W</p>	<p>5 5 (1) 4:9 9 9th (2) 4:10;5:11</p>		
<p>way (2) 6:13;12:9 website (1) 3:18 whole (1) 10:5 window (1) 7:25 wonder (1) 6:12</p>				

From: [Jim Beretta](#)
To: [Sarah Lee](#)
Subject: Public Comment, DCIDA Hearing, T-Rex Hyde Park Owner, LLC, Inn at Bellefield, April 22, 2021
Date: Wednesday, April 21, 2021 3:51:40 PM

Ms. Lee (DCIDA CEO),

Following are my comments for the public hearing on April 22, 2021 on the T-Rex Hyde Park Owner, LLC, Inn at Bellefield project .

I am **opposed** to the issuance of any "Amended Financial Assistance" to the Project in any form including, but not limited to, increase in and extension of exemptions from sales and use taxes, real estate transfer taxes and mortgage recording taxes. This includes the "Original Company" and the "Company", as listed by the DCIDA as follows:

" The Original Company and the Company submitted an amended application to the Agency reflecting an increase in the anticipated construction cost and construction time for the Project and requesting an increase in the sales and use tax exemption granted by the Agency (the "**Amended Financial Assistance**").

The Agency is contemplating providing the Amended Financial Assistance to the Original Company by granting an increase in the exemption from all state and local sales and use taxes with respect to the qualifying personal property included or used in the construction, improvement, reconstruction, repair, renovation or installation of infrastructure on the Land. The Agency is contemplating providing the Amended Financial Assistance to the Company by granting an increase in the exemption from all state and local sales and use taxes with respect to the qualifying personal property included within the Hotel Facility or used in the construction, improvement, reconstruction, repair, renovation, installation, furnishing and equipping of the Hotel Facility. "

My reasons for opposition are as follows:

1. All of these tax incentives are a transfer of tax burden to the rest of the taxpaying public.
2. There appears to be no limit to the amount of financial assistance provided by the DCIDA and the applicant can come back after receiving initial financial assistance and plead that costs have gone up and request increases in exemptions.

In general, if this were flipped around and it costs a project applicant less than the stated amount, do they ever come back to the IDA and renegotiate the financial assistance to a lesser amount?

3. If construction costs are increasing and the DCIDA provides increased financial assistance, that puts increased risk and burden on the rest of the taxpaying public.
4. Chairman Tim Dean made extensive comments at the 3/19/21 DCIDA meeting,

which I attended, about looking into third party reviews of applicant data for projects coming before the DCIDA because:

- a. "...the board has felt, has become more and more uncomfortable with their ability to evaluate some of the more complex aspects of projects" and,
- b. "the area that this has been most challenging for us recently, just because of the number, has been in the development of housing. But this same issues can apply to other areas as well."

Since the DCIDA is admitting their discomfort in the ability to evaluate projects, I don't know how the DCIDA can proceed to grant final approval on this project without a high degree of comfort with the cost analysis of the project and the reasonability study that the third party review is intended to provide. If the DCIDA board was uncomfortable before, it does not seem possible they can arrive at a comfort level now to increase the financial assistance by using the same process that they used before to grant the initial financial assistance to this project.

DCIDA CEO, Ms. Lee, stated that after preliminary approval the board could request a third party study.

5. During this time of the COVID-19 pandemic, governments and municipalities have gaps in their budgets and absolving a special few from paying taxes is antithetical to the gaps in municipal budgets and fairness for all other taxpayers.

6. Millions of people in the country are facing unemployment and the lack of ability to put food on the table for their family. All taxes should be collected from non-tax-exempt projects.

7. Right here in the Hudson Valley, a recent article in the Poughkeepsie Journal pointed out that "**38% of Hudson Valley households struggle to make ends meet**". I reference that article below:

Poughkeepsie Journal article by Ryan Santistvan, August 12, 2020.

"ALICE report shows 38% of Hudson Valley households struggle to make ends meet"

" Amid the COVID-19 pandemic, unemployment across the region and state has soared. But even before that, roughly 38% of Hudson Valley households and 45% of households across the state were not making enough money to cover their basic needs, according to the United Way of New York. And, those numbers were disproportionately higher when looking only at black and hispanic households."

8. Dutchess County experienced financial budget gaps due to the COVID-19 pandemic, having to furlough employees, offer early retirement and take other spending cuts to try and meet the financial challenge. The County can ill afford to be providing tax exemptions. As quoted in the following referenced article, Dutchess County is at the top of the list, "statewide", for sales tax loss, so far, in 2020 and the County Executive "was projecting 50% less revenue in sales tax this year amid the pandemic."

Rockland/Westchester Journal News, May 12, 2020, David McKay Wilson

"Dutchess County had the biggest year-to-year sales tax decline statewide in March, with a loss of 17%, as popular restaurants shifted to take-out, and tourists stayed home. April was even worse, with sales taxes revenue down 27%. For the first four months of 2020, Dutchess sales tax receipts are down \$4.5 million, or 7%. Last month, Dutchess County Executive Marc Molinaro said the county was projecting 50% less revenue in sales tax this year amid the pandemic. The restoration "I daresay, is going to last through the duration of 2020," he said. "

Again, I am opposed to the amended financial assistance being requested.

Jim Beretta
Town Of Poughkeepsie Resident & Taxpayer

From: [Doreen Tignanelli](#)
To: [Sarah Lee](#)
Subject: Public Comment, DCIDA Hearing, T-Rex Hyde Park Owner, LLC, Inn at Bellefield, April 22, 2021
Date: Thursday, April 22, 2021 9:32:44 AM

Ms. Lee, please include my comments as part of the official public record for the April 22, 2021 DCIDA Public Hearing for T-Rex Hyde Park Owner, LLC, Trex/Shaner Hyde Park Hotel, LLC, Inn at Bellefield Project and share these comments with the DCIDA Chair and Board members.

- 1) I am opposed to the issuance of any "Amended Financial Assistance" to the Project in any form including, but not limited to, increase in and extension of exemptions from sales and use taxes, real estate transfer taxes and mortgage recording taxes. This includes the "Original Company" and the "Company".
- 2) In applicant Thomas Mulroy's letter of March 9, 2021 to DCIDA CEO Sarah Lee, he notes increases that have negatively impacted project costs as a reason for seeking a revision. Taxpayers should not be asked to subsidize projects so that applicants can enjoy higher profits. Financial assistance in the form of tax breaks shift the tax burden to the remaining base, often leading to higher tax bills for other taxpayers.
- 3) Materials contained conflicting job creation numbers. Exact number is unclear. When companies receive tax incentives without meeting goals, taxpayers are deprived of the promised benefits. While recapture/clawback policies are in place, they require accurate job tracking, starting with accurate job projections. Job creation number of 369 was referenced multiple times while Employment Impact section states "Total Number of new FTE Jobs to be created __105__ over __2__ years". If a higher job creation number was given but not met, recapture/clawback could occur. A lower job number would avoid those provisions. Starting with an accurate job creation number is crucial.
- 4) While job creation is touted, the DCIDA has a questionable history when it comes to job creation and tracking per two audits of the Agency conducted by state and county comptrollers.

The New York State Comptroller audit of the DCIDA released in March 2014 noted employment goals that were not met and that "job creation was less than the agreed-upon amount". It was recommended that the DCIDA "Put a process in place to enforce job creation expectations".

Subsequently, the Dutchess County Comptroller audit released in September 2018 stated "there is no formal monitoring process in place to ensure the accuracy of employment numbers submitted to the agency by project representatives" and "In some cases the number of jobs certified by projects to the respective agency did not match what was reported to the Authorities Budget Office through the annual PARIS filing".

- 5) In the section "Evaluation of Projects Requesting IDA Benefits", benefits to local government in anticipated property tax revenue is based on "Current Assessed

Value" and "Estimated New Assessed Value". However, this fails to take into consideration the fact that applicants often challenge the assessed value of the property years after project completion.

Doreen A. Tignanelli
29 Colburn Drive
Poughkeepsie NY 12603