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PUBLIC HEARING: TOWN OF POUGHKEEPSIE
-----X

In the Matter of the Application of:

POUGHKEEPSIE INDUSTRIAL PARK, LLC, AND

AIR PROTECTION PACKAGING CORP., FOR

FINANCIAL ASSISTANCE FROM THE DUTCHESS INDUSTRIAL

DEVELOPMENT AGENCY.

-----X
DATE: May 11, 2026
Poughkeepsie, New York
9:32 a.m. - 9:40 a.m.
Donna M. Wells, Reporter

VIDEOTAPED MINUTES
OF
PUBLIC HEARING

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APPEARANCES:

DONALD CAPPILLINO, ESQ.
HEARING OFFICER
CAPPILLINO, ROTHSCHILD & EGAN, LLP
7 Broad Street
P.O. Box 390
Pawling, New York 12564
Email: ec@cappillino.com

ALSO PRESENT:

Robin Mack, Executive Director, Think Dutchess
Peter Kollmar, Think Dutchess

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HEARING OFFICER'S EXHIBITS

Exhibit 1	Notice of public hearing For identification/In Evidence	4:5
Exhibit 2	Affidavit of Publication For Identification/In Evidence	4:9
Exhibit 3	Affidavit of mailed service For Identification/In Evidence	4:13
Exhibit 4	Affidavit of email service For Identification/In Evidence	4:17
Exhibit 5	Designation letter For Identification/In Evidence	4:21

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(Whereupon the following exhibits were marked
before the start of the public hearing)

(NOTICE OF PUBLIC HEARING RECEIVED AND MARKED
AS HEARING OFFICER'S EXHIBIT 1
FOR IDENTIFICATION/IN EVIDENCE)

(AFFIDAVIT OF PUBLICATION RECEIVED AND MARKED
AS HEARING OFFICER'S EXHIBIT 2
FOR IDENTIFICATION/IN EVIDENCE)

(AFFIDAVIT OF MAILED SERVICE RECEIVED AND MARKED
AS HEARING OFFICER'S EXHIBIT 3
FOR IDENTIFICATION/IN EVIDENCE)

(AFFIDAVIT OF EMAILED SERVICE RECEIVED AND MARKED
AS HEARING OFFICER'S EXHIBIT 4
FOR IDENTIFICATION/IN EVIDENCE)

(DESIGNATION LETTER RECEIVED AND MARKED
AS HEARING OFFICER'S EXHIBIT 5
FOR IDENTIFICATION/IN EVIDENCE)

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HEARING OFFICER CAPPILLINO: Good morning everyone. My name is Donald Cappillino. I'd like to open the public hearing in this matter. It's in the matter of the application of Poughkeepsie Industrial Park, LLC, and Air Protection Packaging Corp., for financial assistance from the Dutchess County Industrial Development Agency.

Before this hearing began I had marked as Hearing Officer's Exhibit Number 1, in evidence, the notice of public hearing in this matter stating that this public hearing would be held at the Dutchess County Industrial Development Agency offices located at 3 Neptune Road, Large Conference Room, Poughkeepsie, New York, on the 11th day of May 2026, at 9:30 a.m. It is now 9:32, almost 9:33 a.m., and we are located in the Large Conference Room of the Dutchess County Industrial Development Agency at 3 Neptune Road in Poughkeepsie.

I had marked as Hearing Officer's

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Exhibit Number 2, in Evidence, the affidavit of publication of that notice of public hearing in the Poughkeepsie Journal on April 27, 2026.

I've marked as Hearing Officer's Exhibit Number 3, in Evidence, the affidavit of Jacqueline Hughes indicating that on April 27, 2026, a true copy of the notice of public hearing was served upon the Honorable Rebecca Edwards, Supervisor of the Town of Poughkeepsie; upon Dr. Philip Benante, Superintendent of Schools of the Arlington School District, and upon the Honorable Susan J. Serino, Dutchess County Executive.

I had marked as Hearing Officer's Exhibit Number 4, in Evidence, the affidavit of Jenna L. Jones indicating that on April 27, 2026, a copy of the notice of public hearing was sent by email to Supervisor Edwards, Dr. Benante, and Count Executive Serino.

I had marked as Hearing Officer's Exhibit Number 5, in Evidence, the April

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27, 2026, letter of Mark Doyle, Chairman of the Dutchess County Industrial Development Agency, appointing me as the Hearing Officer for the Board in this particular matter.

And, with that, I open this public hearing, and ask if anyone would like to speak, Kelly?

BY MS. LIBOLT: Yes. Thank you. I'm Kelly Libolt with KARC Planning Consultants, as you've indicated, representing the Applicant Poughkeepsie Industrial, LLC, and Air Protection Packaging Corp.

We're here seeking an additional mortgage tax recording exemption. This property received an MRT, a mortgage recording tax exemption, in 2021 in the amount of \$11,000,000. Since that time it used a portion of that money. In June of 2021 they utilized \$5,635,000, and in December of 2021 they applied an additional \$1,000,000 for a total of \$6,635,000. The balance, the current

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balance approximately on that MRT is \$4,563,000, and so the Applicant is in the process of seeking additional financing and compiling the existing loans under a refinance.

The new loan is a \$15,000,000 loan, and of that the funds that have already been exempt, again, as part of the prior MRT, is, as I indicated, the \$6,535,000. The new net money that we are seeking an MRT exemption is, therefore, you subtract the \$6,000,000 from the \$15,000,000 is \$8,365,000.

Again, there were some MRT that was available as part of the 2021 approval, again, which I had stated is \$4,563,000, and so at this point in time subtracting the two we are seeking new mortgage tax exemption in the amount of \$4,000,000. We have provided the IDA with what those funds have been used for, this is forced main improvements, related building costs. There were improvements that were required for the BOCES Building, and equipment

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purchases. Those equipment purchases included an extrusion machine, shelving and racking for safe and efficient storage of materials, new logistics which is automated filling and packaging system, and equipment for moving materials throughout the warehouse. I just want to note that as part of our original application the Applicant had estimated in 2021 that this assistance would create 105 full-time equivalent positions, and we have met and exceeded that number. In the end of 2025 the reporting was 168 full-time equivalent. So, that's it in case anyone has any questions.

HEARING OFFICER CAPPILLINO: Thank you. Just for the sake of clarity, this was a \$15,000,000 original approved exemption up to that amount for the mortgage financing. Some of that mortgage financing was tax exempt because you went to the SBA so the remaining amount you used a portion of the exemption. Now with the refinancing that you are doing,

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2 presumably for better interest rates or
3 better terms, what we're doing is just
4 refinancing. Now you don't have that
5 exemption from SBA and you'd like to use
6 that already approved exemption here, and
7 since you've already met the employment
8 goals, and you're in all other ways in
9 compliance with the agreement, you're just
10 asking that you can refinance and still
11 take advantage of the remaining mortgage
12 tax exemption that had been approved by
13 the Board. Is all of that correct?

14 BY MS. LIBOLT: Yes.

15 HEARING OFFICER CAPPILLINO: The
16 other thing I have to note is that our
17 Executive Director, Robin Mack, has
18 received two emails opposed to this, and
19 those emails are being shared by her with
20 the Board so they will get a copy of that
21 before or at the time this public hearing
22 transcript is made available to the Board.

23 If nobody has anything else to say I
24 will close the public hearing. Thank you
25 very much.

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Robin Mack

From: Jim Beretta <jimberetta@aol.com>
Sent: Sunday, May 10, 2026 5:12 PM
To: Robin Mack
Subject: Public Hearing Comments, AP Packaging Corp hearing date May 11, 2026

Ms. Mack (DCIDA CEO),

I wish to submit public comment for the public hearing to be held by the Dutchess County Industrial Development Agency (the "Agency") on the 11th day of May 2026 at 9:30 a.m., local time, at the Dutchess County Industrial Development Agency, Three Neptune Road, Poughkeepsie, New York 12601, in connection with the Air Protection Packaging Corp project.

Please acknowledge receipt of this public hearing input and that it will be added to the record as public hearing comment.

I am **opposed to the additional financial assistance** being contemplated as listed in the Public Hearing Notice for Air Protection Packaging Corp as follows:

" The Agency is contemplating providing the Additional Financial Assistance to the Company with respect to the Facility by granting an increase in the exemption from mortgage recording taxes with respect to any qualifying mortgage on the Facility (or such interest in the Facility as is conveyed to the Agency) to secure the financial assistance and/or any other indebtedness incurred by or for the benefit of the Company in connection with the Project. "

My reasons for opposition are as follows:

1. A COPY OF THE APPLICATION MATERIALS FOR THE ADDITIONAL FINANCIAL ASSISTANCE BEING REQUESTED, WERE NOT MADE AVAILABLE BY THE 'AGENCY' FOR REVIEW BY THE PUBLIC IN A TIMELY MANNER, contrary to the April 27, 2026 Public Hearing Notice that stated "A copy of the Company's request for Additional Financial Assistance will be available for review by the public upon request to the Agency."

I STILL DO NOT HAVE A RESPONSE FROM THE AGENCY, NOR CAN I FIND POSTED, THE APPLICATION MATERIALS RELATING TO THE COMPANY'S REQUEST FOR THE ADDITIONAL FINANCIAL ASSISTANCE, AS OF THIS WRITING ON SUNDAY MAY 10, 2026, THE DAY BEFORE THE PUBLIC HEARING.

2. All of these tax incentives are a transfer of tax burden to the rest of the taxpaying public. Granting of the contemplated financial assistance is corporate welfare.

3. There appears to be no limit to the amount of financial assistance provided by the DCIDA and the applicant can come back an unlimited number of times for more financial assistance.

4. There is no quantification of the amount of financial assistance in the public hearing notice, in dollars, being contemplated for this request.

5. The applicants are most often given an unfair advantage in the DCIDA public hearings in that the applicant is, based on my observations, given multiple opportunities to talk: First, at the beginning to provide opening comments and then, second, to rebut, or embellish, any comments made by the public. As it is a public "hearing", and not a debate, each party should get one chance to speak. If the applicant is going to get multiple opportunities to speak, then public participants should get additional chances to speak also.

By the time of the hearing, the applicant has already had time in front of the DCIDA board to talk about their project before preliminary approval. They will then get an opportunity in front of the DCIDA board, again, for final approval. The public hearing is to hear all persons with views in favor of or opposed to the issuance of the financial assistance, not to hear the applicant debate, discredit, or discount public comments.

6. Based on my observation, any project that has been given any prior form of approval by the DCIDA gets a rubber stamped approval for further financial assistance. The Public Hearing is just a formality and the completion of an obligation to get to the final approval which usually gets a unanimous vote to approve from the board.

Again, I am opposed to the additional financial assistance being requested. Everybody should pay their full share of taxes, especially as costs are escalating for residents, too, as the war with Iran and the tariffs have dramatically increased prices.

Sincerely,

Jim Beretta
Dutchess County Resident & Taxpayer

Robin Mack

From: Doreen Tignanelli <doreentig@aol.com>
Sent: Sunday, May 10, 2026 3:13 PM
To: Robin Mack
Subject: Public comment for DCIDA May 11, 2026 hearing for AP Packaging Corp

Ms. Mack, please acknowledge and include my comments as part of the official public record for the scheduled DCIDA Public Hearing for Poughkeepsie Industrial Park/Air Protection Packaging Corp which, according to the published Notice of Public Hearing, is to be held at 9:30 am on May 11, 2026 at the Dutchess County Industrial Development Agency, 3 Neptune Road, and share these comments with the DCIDA Chair and Board members.

1) I am opposed to the issuance of any "Additional Financial Assistance" for Poughkeepsie Industrial Park/Air Protection Packaging Corp in any form including, but not limited to, any increase in previously granted Sales Tax Exemption, Mortgage Recording Tax Exemption or Real Property Tax Exemption.

2) The DCIDA is not in compliance with the published Notice of Public Hearing for this project as it did not provide materials for public review per the Notice.

The Notice dated April 27, 2026 states that the company requested "Additional Financial Assistance" from the DCIDA and that a copy of the Company's request would be available for public review upon request. While I requested the materials from the DCIDA on April 30, 2026 and my request was acknowledged, today is May 10, the public hearing is May 11, and I have still not received the application materials. Lack of information negates public participation.

3) Project applicants continually seek financial assistance in the form of tax breaks that shift the tax burden to the remaining base. While some DCIDA members have dismissed public comment stating this, it has been supported by statements made by the NYS Comptroller's office in its yearly report on IDAs. The 2025 Annual Report states "*Care is warranted as agreements with project operators that reduce real property taxes for IDA projects can shift this tax burden onto other taxpayers*".

4) While some DCIDA members justify granting of exemptions by touting tax revenues, they always fail to note the tax revenue that would be brought in if the project proceeded with the applicant paying their full share of taxes.

Furthermore, applicants often challenge the assessed value of the property after project completion, asking for a reduction in assessed value. When that happens, projected tax revenues touted by the IDA end up being lower than stated, again leaving the remaining tax base to subsidize the developer's profits.

For the above-stated reasons, I oppose the request for "Additional Financial Assistance".

Doreen Tignanelli

Town of Poughkeepsie