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PUBLIC HEARING: TOWN OF HYDE PARK

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In the Matter of the Application of:

T-REX HYDE PARK OWNER, L.L.C., FOR FINANCIAL

ASSISTANCE FROM THE DUTCHESS COUNTY INDUSTRIAL

DEVELOPMENT AGENCY.

-----X

DATE: April 07, 2025  
Hyde Park, New York  
9:30 a.m. - 9:35 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 :

Thomas Mulroy, T-Rex  
Jared O'Connor, T-Rex  
Peter Kollmar, Think Dutchess  
Roger Connor, Videographer

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**HEARING OFFICER'S EXHIBITS**

<b>Exh 1</b>	<b>Notice of public hearing For identification/In Evidence</b>	<b>4:5</b>
<b>Exh 2</b>	<b>Affidavit of Publication For Identification/In Evidence</b>	<b>4:9</b>
<b>Exh 3</b>	<b>Affidavit of Service For Identification/In Evidence</b>	<b>4:13</b>
<b>Exh 4</b>	<b>Affidavit of Email Service For Identification/In Evidence</b>	<b>4:17</b>
<b>Exh 5</b>	<b>Designation letter For Identification/In Evidence</b>	<b>4:21</b>

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T-Rex, LLC

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

(AFFIDAVIT OF EMAIL 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)

HEARING OFFICER CAPPILLINO: Good

1 T-Rex, LLC

2 morning. We are opening the public  
3 hearing in this matter, the matter of the  
4 application of T-Rex Hyde Park Owner, LLC,  
5 for assistance from the Dutchess County  
6 Industrial Development Agency. This  
7 public hearing was noticed for today,  
8 April 07, 2025, at 9:30 a.m., to be held  
9 at the Town of Hyde Park Town Hall, Hyde  
10 Park, New York. We are here at the Town  
11 Hall. It is just after 9:30 a.m.

12 Before this hearing started I had  
13 marked as Hearing Officer's Exhibit Number  
14 1, in evidence, the Notice of Public  
15 Hearing.

16 I had marked as Hearing Officer's  
17 Exhibit Number 2, in evidence, the  
18 affidavit of publication indicating that  
19 this notice of publication was published  
20 in the Poughkeepsie Journal on March 26,  
21 2025.

22 I had marked as Hearing Officer's  
23 Exhibit Number 3, in evidence, the  
24 affidavit of Jacqueline Hughes indicating  
25 that on March 26, 2025, a true copy of the

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T-Rex, LLC

notice of public hearing was served upon the Honorable Alfred Torreggiani, Town Supervisor of the Town of Hyde Park, upon Dr. Pedro Roman, Superintendent of Schools for the Hyde Park Central District, 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 March 26, 2025, a copy of the notice of public hearing was self-served electronically upon Supervisor Torreggiani, upon Dr. Pedro Roman, and upon County Executive Susan J. Serino.

I had marked as Hearing Officer's Exhibit Number 5, in evidence, the March 26, 2025, letter of Timothy Dean, Chairman of the Dutchess County Industrial Development Agency, appointing me as the Hearing Officer in this matter.

I will now open the public hearing if anyone wishes to speak, but before I begin I should note that yesterday two

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T-Rex, LLC

emails in opposition were sent to the Dutchess County Industrial Development Agency and they have been shared with the Board members by email yesterday.

So, with that, does anybody wish to speak.

BY MR. MULROY: Good morning. My name is Tom Mulroy. I'm the President of T-Rex Capital Group. We are the developers of Belfield in Hyde Park. We put forth an amendment to the IDA an extension on the multi-family residential due to market conditions and the ability or inability to get this financed and that was put forth a few months ago and we wanted to put forth the reasons. There were obviously the interest rates, cost of construction, lack of investor interest due to non-core market, and the size of the complex. So that's why I put forth this amendment to help the economics and try to get this done. Without this we wouldn't be getting this done.

HEARING OFFICER CAPPILLINO: You're

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T-Rex, LLC

extending the duration.

BY MR. MULROY: We're extending the duration of the 20 year Pilot for the multi-family residential portion of things.

HEARING OFFICER CAPPILLINO: Thank you. Anybody else wish to speak? No one wishes to speak I will now close the public hearing. Thank you very much.



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STATE OF NEW YORK )  
  )  ss:  
COUNTY OF DUTCHESS )

I, DONNA M. WELLS, a stenotype reporter and Notary Public within and for the State of New York, do hereby certify that the foregoing is a true and correct transcript of the minutes recorded by me and reduced to typewriting under my supervision to the best of my knowledge and ability.

*Donna M. Wells*

DONNA M. WELLS

Dated: April 08, 2025

<b>&amp;</b>	<b>9</b>	<b>best</b> 9:10	<b>developers</b>
<b>&amp;</b> 2:5	<b>9:30</b> 1:9 5:8,11	<b>board</b> 7:5	7:11
<b>0</b>	<b>9:35</b> 1:9	<b>box</b> 2:6	<b>development</b>
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<b>08</b> 9:22	<b>a.m.</b> 1:9,9 5:8	<b>c</b>	7:3
<b>1</b>	5:11	<b>capital</b> 7:10	<b>district</b> 6:6
<b>1</b> 3:3 4:6 5:14	<b>ability</b> 7:14	<b>cappillino</b> 2:4,5	<b>donald</b> 2:4
<b>12564</b> 2:6	9:11	4:25 7:25 8:7	<b>donna</b> 1:10 9:5
<b>2</b>	<b>affidavit</b> 3:5,7	<b>cappillino.com</b>	9:14
<b>2</b> 3:5 4:10 5:17	3:8 4:9,13,17	2:7	<b>dr</b> 6:5,15
<b>20</b> 8:4	5:18,24 6:11	<b>central</b> 6:6	<b>due</b> 7:14,20
<b>2025</b> 1:8 5:8,21	<b>agency</b> 1:6 5:6	<b>certify</b> 9:7	<b>duration</b> 8:2,4
5:25 6:12,19	6:21 7:4	<b>chairman</b> 6:19	<b>dutchess</b> 1:5
9:22	<b>ago</b> 7:16	<b>close</b> 8:9	2:19 5:5 6:7,20
<b>26</b> 5:20,25 6:12	<b>alfred</b> 6:3	<b>complex</b> 7:21	7:3 9:3
6:19	<b>amendment</b>	<b>conditions</b> 7:14	<b>e</b>
<b>3</b>	7:12,22	<b>connor</b> 2:19	<b>ec</b> 2:7
<b>3</b> 3:7 4:14 5:23	<b>anybody</b> 7:6	<b>construction</b>	<b>economics</b> 7:22
<b>32872</b> 9:14	8:8	7:19	<b>egan</b> 2:5
<b>390</b> 2:6	<b>appearances</b>	<b>copy</b> 5:25 6:12	<b>electronically</b>
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<b>5</b>	5:4	<b>cost</b> 7:18	4:17 7:5
<b>5</b> 3:10 4:22	<b>appointing</b>	<b>county</b> 1:5 5:5	<b>emails</b> 7:2
6:18	6:21	6:8,16,20 7:3	<b>esq</b> 2:4
<b>7</b>	<b>april</b> 1:8 5:8	9:3	<b>evidence</b> 3:3,5
<b>7</b> 2:5	9:22	<b>d</b>	3:7,9,10 4:7,11
	<b>assistance</b> 1:5	<b>date</b> 1:8	4:15,19,23
	5:5	<b>dated</b> 9:22	5:14,17,23
	<b>b</b>	<b>dean</b> 6:19	6:10,18
	<b>belfield</b> 7:11	<b>designation</b>	<b>executive</b> 6:8
		3:10 4:21	6:16

<p><b>exh</b> 3:3,5,7,8,10  <b>exhibit</b> 4:6,10              4:14,18,22              5:13,17,23              6:10,18  <b>exhibits</b> 3:2 4:2  <b>extending</b> 8:2,3  <b>extension</b> 7:13</p>	<p><b>help</b> 7:22  <b>honorable</b> 6:3              6:7  <b>hughes</b> 5:24  <b>hyde</b> 1:2,4,8              5:4,9,9 6:4,6              7:11</p>	<p><b>l</b>  <b>l</b> 6:11  <b>l.l.c.</b> 1:4  <b>lack</b> 7:19  <b>letter</b> 3:10 4:21              6:19  <b>llc</b> 4:1 5:1,4 6:1              7:1 8:1  <b>llp</b> 2:5</p>	<p><b>new</b> 1:8 2:6              5:10 9:2,7  <b>non</b> 7:20  <b>notary</b> 9:6  <b>note</b> 6:25  <b>notice</b> 3:3 4:5              5:14,19 6:2,13  <b>noticed</b> 5:7  <b>number</b> 5:13              5:17,23 6:10              6:18</p>
<p><b>f</b></p>	<p><b>i</b></p>	<p><b>m</b></p>	<p><b>o</b></p>
<p><b>family</b> 7:13 8:5  <b>financed</b> 7:15  <b>financial</b> 1:4  <b>following</b> 4:2  <b>foregoing</b> 9:7  <b>forth</b> 7:12,16              7:17,21</p>	<p><b>ida</b> 7:12  <b>identification</b>              3:3,5,7,9,10 4:7              4:11,15,19,23  <b>inability</b> 7:15  <b>indicating</b> 5:18              5:24 6:11  <b>industrial</b> 1:5              5:6 6:20 7:3  <b>interest</b> 7:18,19  <b>investor</b> 7:19</p>	<p><b>m</b> 1:10 9:5,14  <b>march</b> 5:20,25              6:12,18  <b>marked</b> 4:2,5,9              4:13,17,21              5:13,16,22 6:9              6:17  <b>market</b> 7:14,20  <b>matter</b> 1:3 5:3              5:3 6:22</p>	<p><b>o'connor</b> 2:18  <b>obviously</b> 7:18  <b>officer</b> 2:4 4:25              6:22 7:25 8:7  <b>officer's</b> 3:2 4:6              4:10,14,18,22              5:13,16,22 6:9              6:17  <b>open</b> 6:23  <b>opening</b> 5:2  <b>opposition</b> 7:2  <b>owner</b> 1:4 5:4</p>
<p><b>g</b></p>	<p><b>j</b></p>	<p><b>n</b></p>	<p><b>p</b></p>
<p><b>getting</b> 7:24  <b>good</b> 4:25 7:8  <b>group</b> 7:10</p>	<p><b>j</b> 6:7,16  <b>jacqueline</b> 5:24  <b>jared</b> 2:18  <b>jenna</b> 6:11  <b>jones</b> 6:11  <b>journal</b> 5:20</p>	<p><b>members</b> 7:5  <b>minutes</b> 1:15              9:8  <b>months</b> 7:16  <b>morning</b> 5:2              7:8  <b>mulroy</b> 2:18              7:8,9 8:3  <b>multi</b> 7:13 8:5</p>	<p><b>p.o.</b> 2:6  <b>park</b> 1:2,4,8              5:4,9,10 6:4,6              7:11  <b>pawling</b> 2:6  <b>pedro</b> 6:5,15  <b>peter</b> 2:19</p>
<p><b>h</b>  <b>hall</b> 5:9,11  <b>hearing</b> 1:2,17              2:4 3:2,3 4:3,5              4:6,10,14,18,22              4:25 5:3,7,12              5:13,15,16,22              6:2,9,13,17,22              6:23 7:25 8:7              8:10  <b>held</b> 5:8</p>	<p><b>k</b>  <b>knowledge</b>              9:10  <b>kollmar</b> 2:19</p>	<p><b>name</b> 7:9</p>	

<p><b>pilot</b> 8:4  <b>portion</b> 8:5  <b>poughkeepsie</b>  5:20  <b>present</b> 2:17  <b>president</b> 7:9  <b>public</b> 1:2,17  3:3 4:3,5 5:2,7  5:14 6:2,13,23  8:10 9:6  <b>publication</b> 3:5  4:9 5:18,19  <b>published</b> 5:19  <b>put</b> 7:12,16,17  7:21</p>	<p style="text-align: center;"><b>s</b></p> <p><b>schools</b> 6:5  <b>self</b> 6:13  <b>sent</b> 7:2  <b>serino</b> 6:7,16  <b>served</b> 6:2,13  <b>service</b> 3:7,8  4:13,17  <b>shared</b> 7:4  <b>signature</b> 9:14  <b>size</b> 7:20  <b>speak</b> 6:24 7:7  8:8,9  <b>ss</b> 9:2  <b>start</b> 4:3  <b>started</b> 5:12  <b>state</b> 9:2,6  <b>stenotype</b> 9:5  <b>street</b> 2:5  <b>superintendent</b>  6:5  <b>supervision</b>  9:10  <b>supervisor</b> 6:4  6:14  <b>susan</b> 6:7,16</p>	<p><b>think</b> 2:19  <b>thomas</b> 2:18  <b>timothy</b> 6:19  <b>today</b> 5:7  <b>tom</b> 7:9  <b>torreggiani</b> 6:3  6:15  <b>town</b> 1:2 5:9,9  5:10 6:3,4  <b>transcript</b> 9:8  <b>true</b> 5:25 9:8  <b>try</b> 7:23  <b>two</b> 6:25  <b>typewriting</b> 9:9</p>	<p style="text-align: center;"><b>y</b></p> <p><b>year</b> 8:4  <b>yesterday</b> 6:25  7:5  <b>york</b> 1:8 2:6  5:10 9:2,7</p>
<p style="text-align: center;"><b>r</b></p>	<p><b>t</b></p> <p><b>t</b> 1:4 2:18,18  4:1 5:1,4 6:1  7:1,10 8:1  <b>thank</b> 8:7,10  <b>things</b> 8:6</p>	<p style="text-align: center;"><b>u</b></p>	
<p><b>rates</b> 7:18  <b>reasons</b> 7:17  <b>received</b> 4:5,9  4:13,17,21  <b>recorded</b> 9:9  <b>reduced</b> 9:9  <b>reporter</b> 1:10  9:5  <b>residential</b> 7:13  8:5  <b>rex</b> 1:4 2:18,18  4:1 5:1,4 6:1  7:1,10 8:1  <b>roger</b> 2:19  <b>roman</b> 6:5,15  <b>rothschild</b> 2:5</p>	<p><b>under</b> 9:9</p>	<p style="text-align: center;"><b>v</b></p>	
		<p><b>videographer</b>  2:19  <b>videotaped</b>  1:15</p>	
		<p style="text-align: center;"><b>w</b></p>	
		<p><b>wanted</b> 7:17  <b>wells</b> 1:10 9:5  9:14  <b>wish</b> 7:6 8:8  <b>wishes</b> 6:24 8:9</p>	
		<p style="text-align: center;"><b>x</b></p>	
		<p><b>x</b> 1:2,7</p>	

**From:** [Doreen Tignanelli](#)  
**To:** [Jane Denbaum](#)  
**Subject:** Public Comment, DCIDA Hearing for T-Rex Hyde Park Owner LLC, April 7 2025  
**Date:** Sunday, April 6, 2025 6:40:09 PM

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Ms. Denbaum, please acknowledge receipt of my comments and include them as part of the official public record for the DCIDA Public Hearing for T-Rex Hyde Park Owner LLC to be held on April 7, 2025 at 9:30 am at the Town of Hyde Park Town Hall 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 the request by T-Rex to extend the previously approved 20-year PILOT agreement to a deviated 30-year PILOT agreement for the 344 resident rental unit portion of the project, Parcel 2D. It appears that the requested additional assistance is approximately \$4.6 million.

**2)** At the January 8, 2025 DCIDA Meeting, DCIDA CEO Sarah Lee stated that T-Rex identified a development partner for the rental housing, the Bozzuto Group, and the partner "discovered" they needed a longer PILOT in order to make the project feasible for them. Jeff Kayce of the Bozzuto Group stated that they couldn't proceed with the approved 20-year PILOT, "*as good as it is*". It was also stated that the amount of the additional tax credit requested for years 21-30 of the PILOT was "small".

It would then seem that the "small" amount could be absorbed by the applicant instead of taxpayers. The project has already received very generous DCIDA assistance in the form of sales and use tax exemptions, mortgage recording tax exemptions and property tax exemptions and, according to application materials, has also received 2 CFA awards from Empire State Development totaling \$4.25 million. Those accepting profits should accept potential risk as well.

It was also stated that the applicant would be coming before the DCIDA for additional assistance for another hotel, Phase 5 of the project. There appears to be no end to their requests for financial assistance and it seems that the board is more than willing to approve any request that comes before them.

**3)** This public hearing is being held to conform to legal requirements and, ostensibly, to gather public comment for the board's consideration. However, final approval is all but guaranteed based on past comments made by DCIDA Board Chairman Tim Dean.

For example, in November of 2021 when USEF Tioranda/Amazon requested additional Financial Assistance, Chairman Dean basically said if the DCIDA didn't approve the request, it could jeopardize economic development by discouraging future applicants and that saying no would be like reversing their prior approval. Therefore, it is highly likely that the DCIDA will rubber stamp approval of this request as T-Rex has already received multiple board approvals of financial assistance. .

**4)** While DCIDA board members often justify granting of exemptions by touting future 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 without exemptions.

Furthermore, applicants often go on to challenge the assessed value of the property, asking for a reduction in their assessment. One example is a recent project that received DCIDA financial assistance, Arthur May Redevelopment LLC, that filed an Article 78 against the Town of Poughkeepsie and the County of Dutchess challenging their assessment. The Poughkeepsie Town Board voted on March 19, 2025 to settle the Article 78, reducing the assessment by several million dollars.

**5)** 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 dismiss this, it has been supported by statements made by the NYS Comptroller's office in its yearly report on IDAs.

The New York State Comptroller's 'Performance of Industrial Development Agencies In New York State', 2024 Annual Report dated May 2024 states, "*However, the property tax exemptions that they grant to their projects can temporarily reduce the tax base of local governments and school districts for the period of the exemption, which may result in increases to taxpayers' bills.*"

Doreen Tignanelli  
Town of Poughkeepsie

**From:** [Jim Beretta](#)  
**To:** [Jane Denbaum](#)  
**Subject:** Public Hearing Comments, T-Rex Hyde Park Owner, LLC project  
**Date:** Sunday, April 6, 2025 2:41:55 PM

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Ms. Denbaum (DCIDA CFO),

Following are my comments for the public hearing on April 7, 2025 on the T-Rex Hyde Park Owner, LLC project, to be held at the Town of Hyde Park Town Hall, 4383 Albany Post Road, Hyde Park, New York 12538.

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 Amended Financial Assistance being contemplated as listed in the Public Hearing Notice as follows:

" A Master Lease Agreement dated as of August 1, 2023 between the Agency and the Company sets forth a schedule for payments-in-lieu-of-taxes for the Facility to be made by the Company (the "PILOT Schedule"). The Company submitted an amended application to the Agency requesting an amendment to the PILOT Schedule to extend the duration of the PILOT Schedule for a portion of the Facility (the "Amended Financial Assistance"). "

**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. The PILOT approved for this project was for 20 years and now a 30-year PILOT is being requested. County taxpayers will subsidize this project for at least that long, in addition to the other tax incentives.
2. 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.
3. If the developers decided to take the risk, and reap the rewards, of this "Billion-Dollar Bellefield project", as described in the Mid Hudson News on November 17, 2022 (included below), taxpayers in Dutchess County should not be on the hook for providing financial incentives on a decision and project that is out of the taxpayer's control.
4. I did not hear the board request a third-party study for this project at any DCIDA meeting and there is no apparent evidence that this project has received a third-party review in spite of the fact that the Amended Financial Assistance requested includes a large housing component of 344 residential units.

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 has admitted 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.

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 prior approval by the DCIDA gets a rubber-stamped Final Approval. 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.

7) This will be another tainted approval by the DCIDA board:

The IDA board has been tainted by DCIDA Chairman Tim Dean's comments at the November 10, 2021 DCIDA meeting regarding another project, the USEF Tioranda, LLC (Amazon/Bluewater) request for additional sales tax exemption, *where he set the following tone:*

- a. The reasons for granting the initial approval should be the basis of approval for future, reasonable, changes to a project and that *the applicant would expect that*.
- b. If the DCIDA rejects a request for changes that it may affect future projects and the applicant may go somewhere else.

In essence, the message to the board was: If the applicant comes back asking for changes, the DCIDA board owes it to them.



Again, I am **opposed** to the amended financial assistance being requested. Everybody should pay their full taxes.

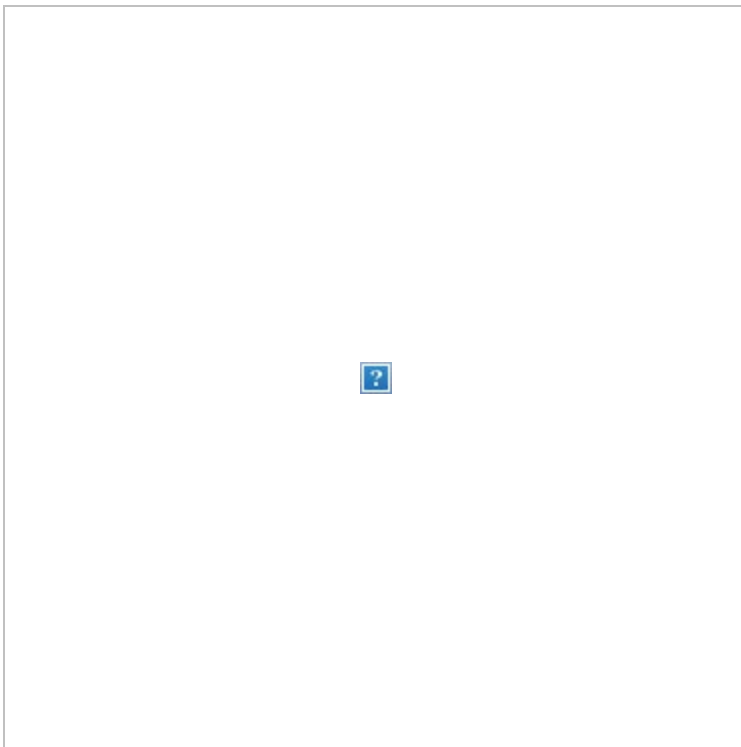
Jim Beretta  
Town Of Poughkeepsie Resident & Taxpayer

Article from the Mid Hudson News, November 17, 2022

## " Billion-dollar Bellefield project moving forward

November 17, 2022

4:20 am



The first of two hotels being built at Bellefield in Hyde Park

POUGHKEEPSIE – Business and community leaders attending the Dutchess County Regional Chamber of Commerce breakfast on Wednesday were updated on the nearly billion-dollar “Bellefield at Historic Hyde Park” project being developed on the town’s southern border on Route 9, across from the Culinary Institute of America.

Tom Mulroy, CEO of T-Rex Capital, has partnered with several powerful developers to create the one-of-

a-kind project.

After purchasing the 340-acre parcel at the intersection of Route 9 and West Dorsey Lane in 2011, Mulroy and his partners spent years researching the most suitable development for the tourist-heavy corridor. [In 2018 T-Rex broke ground on the project](#), estimated to be valued at \$500 million at the time, featuring two hotels, restaurants, spas, and 800 residential units, constructed on 120 acres of the property. The remaining wooded area is destined to have hiking and nature trails that will be accessible and open to the public.

Seeking to capitalize on the 25 million tourists that visit the Hudson Valley each year, Mulroy said there will be something for everyone at Bellefield.

“The location is the epicenter of the culinary world,” he told Mid-Hudson News. “We have 113,000 college kids within the Mid-Hudson region so it’s going to bring a lot of student education, it’s going to bring a lot to the culinary side of it,” adding that the benefits of having farm-to-table experiences are high on the consumer mind. “People want local. They want something they can see and feel, and this project brings it all together, including culinary tourism.”

The first phase of the project called for the development of a state-of-the-art sewer treatment plant constructed just north of the parcel that will be developed. The plans called for the first hotel to be constructed at about the same time. The sewer plant, capable of treating 342,000 gallons of wastewater a day, and hotel were supposed to be constructed by 2020 but were substantially delayed due to the pandemic.

Mulroy told the attendees that the sewer plant is nearly completed, and the 137-room hotel will be ready for a November 2023 ribbon-cutting. Four stories of the five-story structure have risen from the foundation and are visible from Route 9. "

