

Dutchess County Industrial Development Agency

3 Neptune Road, Suite A21, Poughkeepsie, NY 12601
Tel. # - (845) 463-5400 / Fax # - (845) 463-0100

NOTICE AND CONFIRMATION **BOARD OF DIRECTORS REGULAR MEETING**

Wednesday, March 9, 2022
8:00 a.m.

DATE: March 4, 2022

TO: Mark Doyle, Vice Chair
Kathleen Bauer, Secretary/Treasurer
Amy Bombardieri
Jamie Piccone II
Don Sagliano
Al Torreggiani

FROM: Tim Dean, Chairman

A regular meeting of the Dutchess County Industrial Development Agency [DCIDA] has been scheduled for **Wednesday, March 9, 2022 at 8:00 a.m.** via zoom or in-person at 3 Neptune Road, Suite A21, Poughkeepsie, NY 12601.

In compliance with NYS Senate Bill S88, signed into law on August 27, 2019 and effective as of January 2020, this meeting will be recorded.

PLEASE TAKE NOTICE that the Dutchess County Industrial Development Agency (the "Agency") Board Meeting scheduled for March 9, 2022 can also be viewed electronically via conference call by the public. Members of the public may listen to the Board meeting by logging into the Zoom Platform at <https://zoom.us/j/81387889223> or calling 1-929-436-2866 Meeting ID: 813 8788 9223. The meeting will be recorded and will be posted to the Agency's website.

The purpose of the meeting is to consider the following:

1. Conflict of Interest Disclosures
2. Proof of Meeting Notice
3. Bills and Communications
4. Approval of Minutes
February 16, 2022
5. Report of the Treasurer
A. Financial Report
6. Reports of Committees
A. Finance & Audit – For Discussion and Approval of the 2021 Audit
7. Unfinished Business
8. New Business
A. Consideration and Approval of a Resolution for Vision Hotel, LLC/Hudson Valley Lodging Associates LLC (City of Poughkeepsie) authorizing the assignment of the Bonura and DiBrizzi Enterprises, Inc. Project and the existing Lease Agreement and related documents for said Project in connection with their purchase of the property
B. For Discussion and Approval of the 2021 PARIS Reports
 - Annual Report
 - Investment Report
 - Procurement Report
 - Audit Report

Information Copy		
Marcus J. Molinaro, DC Executive A. Gregg Pulver, Chairman, DC Legislators Ronald Hicks, Dutchess County	Sarah Lee, Executive Director Jane Denbaum, CFO Donald Cappillino, Counsel Elizabeth Cappillino, Counsel	B. Hunter, WEOK/WPDH H. Gross, Mid-Hudson News

Dutchess County **DCida** Industrial Development Agency

3 Neptune Road, Suite A21, Poughkeepsie, NY 12601
Tel. # - (845) 463-5400 / Fax # - (845) 463-0100

BOARD OF DIRECTORS REGULAR MEETING

Wednesday, March 9, 2022
8:00 a.m.

AGENDA

1. Roll Call
2. Conflict of Interest Disclosures
3. Proof of Meeting Notice
4. Bills and Communications
5. Approval of Minutes
February 16, 2022
6. Report of the Treasurer
A. Financial Report
7. Reports of Committees
A. Finance & Audit – For Discussion and Approval of the 2021 Audit
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 - A. Consideration and Approval of a Resolution for Vision Hotel, LLC/Hudson Valley Lodging Associates LLC (City of Poughkeepsie) authorizing the assignment of the Bonura and DiBrizzi Enterprises, Inc. Project and the existing Lease Agreement and related documents for said Project in connection with their purchase of the property
 - B. For Discussion and Approval of the 2021 PARIS Reports
 - Annual Report
 - Investment Report
 - Procurement Report
 - Audit Report
10. Adjournment

In compliance with NYS Senate Bill S88, signed into law on August 27, 2019 and effective as of January 2020, this meeting will be recorded.

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DRAFT
MINUTES

Dutchess County **DCIDA** Industrial Development Agency

3 Neptune Road, Poughkeepsie, NY 12601
Tel. # - (845) 463-5400 / Fax # - (845) 463-0100

BOARD OF DIRECTORS REGULAR MEETING
Wednesday, February 16, 2022

Present: Tim Dean, Chairman
Mark Doyle, Vice Chairman
Kathleen Bauer, Secretary/Treasurer
Jamie Piccone II
Don Sagliano
Al Torreggiani

Unable to Attend: Amy Bombardieri

Also Present: Sarah Lee, Executive Director
Jane Denbaum, CFO
Jasmin Haylett, Office Administrator
Don Cappillino & Elizabeth Cappillino, Counsel
Rachel Welch, Communications Coordinator
Renee Richard & Chantal Stephens (Think Dutchess Staff)
Robert Halpin & Minesh Patel (Vision Hotel, LLC)
Kat Saunders (DCI)
Brian Powers (EDAC)
Jim Beretta & Doreen Tignanelli, Members from the public

On Wednesday, February 16, 2022, the Dutchess County Industrial Development Agency [DCIDA] Board of Directors Meeting was called to order by Chairman Dean at 8:00 a.m. Present was: Tim Dean, Mark Doyle, Kathleen Bauer, , Jamie Piccone II, Don Sagliano and Al Torreggiani. Unable to attend was Amy Bombardieri. Quorum was established.

CONFLICT OF INTEREST DISCLOSURES

Chairman Dean asked board members if they had any potential conflicts with any items on the agenda. No potential conflicts was noted.

PROOF OF MEETING NOTICE

Meeting notice was published on February 8, 2022.

BILLS AND COMMUNICATIONS

None

APPROVAL OF MINUTES

January 12, 2022

Chairman Dean asked for a motion to approve the January 12, 2022 minutes of the Dutchess County Industrial Development Agency.

A motion was made by Ms. Bauer, duly seconded by Mr. Doyle to approve the DCIDA Board of Directors meeting minutes for January 12, 2022. Roll call vote was taken. All voted in favor and the motion was carried.

REPORT OF THE TREASURER

Ms. Lee reported that while processing pilot payments for 2022, they discovered that 2021 village and school pilot payments for the Gap, which is calculated by the County and payment confirmed by the IDA and Built Parcel Three and Four were miscalculated. They both had overpayment last year. All affected municipalities were notified of this miscalculation. The village and school issued a refund of the overpayment amount which will be returned to the Gap. For Built Parcel Three and Four, the overpayment affected the County and Town. The County and Town will be contacted to issue a refund of the overpayment.

Questions, responses and comments ensued.

A. Financial Report

Ms. Denbaum proceeded to report on the January 31, 2022 Balance Sheet and Profit & Loss Budget

- Current cash balance is \$2,695,705.29
- Accounts receivable of \$271,320.54, which is \$266,000 from the Gap and \$4,000 from Built Parcel Three and Four
- There is an accounts payable of \$286,393.56

REPORTS OF COMMITTEES

None

UNFINISHED BUSINESS

None

NEW BUSINESS

- #### A. Presentation by Vision Hotel, LLC (City of Poughkeepsie) introducing their request for an assignment of the existing Lease Agreement and related documents with Bonura and DiBrizzi Enterprises, Inc. in connection with their purchase of the property

Ms. Lee noted the following:

- Vision Hotel, LLC is requesting an assignment of the Bonura/DiBrizzi agreement which is also known as the Poughkeepsie Grand Hotel
- They are in negotiations to purchase the Poughkeepsie Hotel and they would like existing IDA agreement to be assigned with the purchase
- The applicant currently operates 49 hotels in New York State
- Vision Hotel states that they plan to invest approximately \$7 million in improvements and rebrand the hotel as a Double Tree by Hilton
- The renovations and improvements are projected to result in the retention of 30 permanent FTEs in year one and create over 20 construction jobs
- The request pertains to the assignment. There is no request for additional sales or mortgage benefits.
- A public hearing will be held and they will return before the board in March for a final approval

Questions, responses and comments ensued.

B. Presentation of Dutchess Tourism 2021 Performance Outcomes

Ms. Rottkamp proceeded to give presentation of the 2021 performance outcomes for Dutchess Tourism about the following:

- Print & digital advertising
- Trade & travel shows

- Partnerships with sales and marketing consultants
- Paid advertising
- Arts Mid-Hudson
- Hudson Valley Film Commission

Questions, responses and comments ensued.

C. Presentation of IDA/LDC 2021 Performance Outcomes

Ms. Lee proceeded to give a presentation of the IDA/LDC 2021 Performance Outcomes about the following:

- Business attraction
- Business Retention & Expansion/Entrepreneurial Services
- Marketing & Communication
- IDA outcomes report
- LDC outcomes report

Questions, responses and comments ensued.

D. Consideration and Approval of a Resolution Authorizing the Executive Director of the IDA to enter into an Agreement with Dutchess County Local Development Corporation for Professional Services

Ms. Lee noted the following:

- The IDA has an agreement with the LDC to provide administrative as well as economic development services
- The contract amount remains the same at \$150,000

Questions, responses and comments ensued.

A motion was made by Ms. Bauer, duly seconded by Mr. Piccone to approve the Resolution Authorizing the Executive Director of the IDA to enter into an Agreement with Dutchess County Local Development Corporation for Professional Services. Roll call vote was taken. All voted in favor and the motion was carried.

ADJOURNMENT

There being no further business to discuss on the agenda, the meeting was adjourned by Chairman Dean at 9:55 a.m.

Respectfully submitted,

Kathleen M. Bauer, Secretary/Treasurer

Date

Meeting 02-16-2022
Approved _____
Certified _____

Dutchess County Industrial Development Agency

Balance Sheet

As of February 28, 2022

03/04/22
Accrual Basis

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cash	
1152 · Money Market TD Bank	907,592.35
1155 · CD1- Riverside	120.11
1156 · CD2 - Riverside	1,788,092.05
Total 1010 · Cash	2,695,804.51
Total Checking/Savings	2,695,804.51
Accounts Receivable	
11000 · Accounts Receivable	6,014.00
Total Accounts Receivable	6,014.00
Total Current Assets	2,701,818.51
Fixed Assets	
1390 · Furniture & Equipment	
1680 · Furniture & Equipment	3,115.81
1710 · Accumulated Depreciation	-3,115.81
Total 1390 · Furniture & Equipment	0.00
Total Fixed Assets	0.00
Other Assets	
1175 · Other Assets	
1200 · Receivables	4,337.97
1310 · Prepaid Expense	497.50
Total 1175 · Other Assets	4,835.47
1600 · Escrow Deposits	
1601 · Cricket Valley Escrow Deposit	1,738,051.75
Total 1600 · Escrow Deposits	1,738,051.75
Total Other Assets	1,742,887.22
TOTAL ASSETS	4,444,705.73
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1990 · Liabilities	
2100 · Accounts Payable	18,725.99
Total 1990 · Liabilities	18,725.99
Total Other Current Liabilities	18,725.99
Total Current Liabilities	18,725.99
Long Term Liabilities	
2300 · Escrow Deposit Liability	
2301 · Cricket Valley Escrow Deposit	1,738,051.75
Total 2300 · Escrow Deposit Liability	1,738,051.75
Total Long Term Liabilities	1,738,051.75
Total Liabilities	1,756,777.74
Equity	
2490 · Fund Balance	
3200 · Fund Balance IDA	-25,000.00

Dutchess County Industrial Development Agency
Balance Sheet
As of February 28, 2022

	Feb 28, 22
Total 2490 · Fund Balance	-25,000.00
30000 · Opening Balance Equity	1,447,427.47
32000 · Unrestricted Net Assets	1,463,844.34
Net Income	-198,343.82
Total Equity	2,687,927.99
TOTAL LIABILITIES & EQUITY	4,444,705.73

Dutchess County Industrial Development Agency

Profit & Loss Budget vs. Actual

January through February 2022

	Jan - Feb 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 - Cash Revenues				
4020 - Administrative Fees	0.00	375,000.00	-375,000.00	0.0%
4030 - Application Fees	0.00	3,000.00	-3,000.00	0.0%
4035 - Compliance Fees	16,034.00	7,515.00	8,519.00	213.4%
4910 - Interest	594.01	6,000.00	-5,405.99	9.9%
Total 4000 - Cash Revenues	16,628.01	391,515.00	-374,886.99	4.2%
Total Income	16,628.01	391,515.00	-374,886.99	4.2%
Expense				
6000 - Expenditures				
6240 - Audit	0.00	13,900.00	-13,900.00	0.0%
6260 - Dues, Publications, Subs	1,000.00	5,000.00	-4,000.00	20.0%
6280 - Insurance	1,219.83	3,750.00	-2,530.17	32.5%
6350 - Misc	0.00	3,000.00	-3,000.00	0.0%
6500 - Professional Service Contracts	212,500.00	600,000.00	-387,500.00	35.4%
6510 - Professional Services	0.00	20,000.00	-20,000.00	0.0%
6520 - Rent	252.00	1,000.00	-748.00	25.2%
6530 - Supplies	0.00	1,000.00	-1,000.00	0.0%
6550 - Travel & Meetings	0.00	2,500.00	-2,500.00	0.0%
Total 6000 - Expenditures	214,971.83	650,150.00	-435,178.17	33.1%
Total Expense	214,971.83	650,150.00	-435,178.17	33.1%
Net Ordinary Income	-198,343.82	-258,635.00	60,291.18	76.7%
Net Income	-198,343.82	-258,635.00	60,291.18	76.7%

Dutchess County Industrial Development Agency
Report to the Board of Directors
December 31, 2021

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February 3, 2022

Board of Directors
Dutchess County Industrial Development Agency
3 Neptune Road
Poughkeepsie, NY 12601

Attention: Board of Directors

We are pleased to present this report related to our audit of the financial statements of Dutchess County Industrial Development Agency (the "Agency") as of and for the year ended December 31, 2021. This report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for the Agency's financial reporting process.

This report is intended solely for the information and use of the Board of Directors and management, and is not intended to be, and should not be, used by anyone other than these specified parties. It will be our pleasure to respond to any questions you have about this report. We appreciate the opportunity to continue to be of service to the Agency.

Sincerely,

Shannon M. Mannese, CPA, CFE
Partner

Contents

	<u>Page</u>
Required Communications	1 - 2
Exhibit A - Letter Communicating Management Suggestion	3
Exhibit B - Significant Written Communications Between Management and Our Firm	
Representation Letter	5 - 9

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Required Communications

Generally accepted auditing standards (AU-C 260, *The Auditor's Communication With Those Charged With Governance*) require the auditor to promote effective two-way communication between the auditor and those charged with governance. Consistent with this requirement, the following summarizes our responsibilities regarding the financial statement audit as well as observations arising from our audit that are significant and relevant to your responsibility to oversee the financial reporting process.

Area	Comments
Our Responsibilities With Regard to the Financial Statement Audit	Our responsibilities under auditing standards generally accepted in the United States of America and <i>Government Auditing Standards</i> issued by the Comptroller General of the United States have been described to you in our arrangement letter dated November 29, 2021. Our audit of the financial statements does not relieve management or those charged with governance of their responsibilities, which are also described in that letter.
Overview of the Planned Scope and Timing of the Financial Statement Audit	We have issued a separate communication dated November 29, 2021 regarding the planned scope and timing of our audit and identified significant risks.
Accounting Policies and Practices	Preferability of Accounting Policies and Practices Under generally accepted accounting principles, in certain circumstances, management may select among alternative accounting practices. In our view, in such circumstances, management has selected the preferable accounting practice. Adoption of, or Change in, Accounting Policies Management has the ultimate responsibility for the appropriateness of the accounting policies used by the Agency. The Agency did not adopt any significant new accounting policies, nor have there been any changes in existing significant accounting policies during the current period. Significant or Unusual Transactions or Policies We did not identify any significant or unusual transactions or significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.
Basis of Accounting	The accounting policies of the Agency conform to accounting principles generally accepted in the United States of America for governmental units as established by the Governmental Accounting Standards Board ("GASB"). The financial statements were prepared on the assumption that the Agency will continue as a going concern.
Audit Adjustments	There were no audit adjustments made to the original trial balance presented to us to begin our audit.
Uncorrected Misstatements	We are not aware of any uncorrected misstatements other than misstatements that are clearly trivial.
Disagreements With Management	We encountered no disagreements with management over the application of significant accounting principles, the basis for management's judgments on any significant matters, the scope of the audit, or significant disclosures to be included in the financial statements.
Consultations With Other Accountants	We are not aware of any consultations management had with other accountants about accounting or auditing matters.

Area	Comments
Significant Issues Discussed With Management	No significant issues arising from the audit were discussed or the subject of correspondence with management.
Significant Difficulties Encountered in Performing the Audit	We did not encounter any significant difficulties in dealing with management during the audit.
Letter Communicating Management Suggestion	We have separately communicated the management suggestion over financial reporting identified during our audit of the financial statements, and this communication is attached as Exhibit A.
Significant Written Communications Between Management and Our Firm	Copies of significant written communications between our firm and the management of the Agency, including the representation letter provided to us by management, are attached as Exhibit B.

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Exhibit A - Letter Communicating Management Suggestion

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February 3, 2022

Board of Directors
Dutchess County Industrial Development Agency
3 Neptune Road
Poughkeepsie, NY 12601

This letter includes comments and suggestions with respect to matters that came to our attention in connection with our audit of the financial statements of Dutchess County Industrial Development Agency (the "Agency") as of and for the year ended December 31, 2021. These items are offered as constructive suggestions to be considered part of the ongoing process of modifying and improving the Agency's practices and procedures.

We consider the following matter to be a management suggestion:

Disaster Recover Plan

RBT noted that the Agency does not have a formal disaster recovery plan in place. RBT recommends that the Agency establish a formal disaster recovery plan to ensure minimal loss of data in the event of a major disaster in the Agency's systems.

Those comments denoted by an "*" are substantially unchanged from our 2020 letter and continue to be applicable.

This communication is intended solely for the information and use of the Agency and management and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

Shannon M. Mannese, CPA, CFE
Partner

**Exhibit B - Significant Written Communications Between Management
and Our Firm**

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FINANCIAL REPORT
Audited
DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Component Unit of Dutchess County, New York)
DUTCHESS COUNTY, NEW YORK
December 31, 2021

Audited for:

Board of Directors
Dutchess County Industrial Development Agency

DRAFT

Audited by:

RBT CPAs, LLP
11 Racquet Road
Newburgh, NY 12550
(845) 567-9000

TABLE OF CONTENTS

	Page
Independent Auditor's Report on the Financial Statements	1-3
Management's Discussion and Analysis (Unaudited)	4-6
Financial Statements:	
Statements of Net Position	7
Statements of Revenues, Expenses and Changes in Net Position	8
Statements of Cash Flows	9
Notes to the Financial Statements	10-12
Other Information:	
Schedule of Conduit Indebtedness	13
Schedule of Other Information	14-20
Other Reporting Required by <i>Government Auditing Standards</i>	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	21-22
Schedule of Findings	23

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Dutchess County Industrial Development Agency
3 Neptune Road
Poughkeepsie, New York 12601

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of the Dutchess County Industrial Development Agency ("Agency"), a component unit of Dutchess County, New York, as of and for the years ended December 31, 2021 and 2020, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the Table of Contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Dutchess County Industrial Development Agency as of December 31, 2021 and 2020 and the changes in financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards* ("GAS"), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Agency, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control . Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, on pages 4-6 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included on pages 13-20. The other information comprises of the Schedule of Conduit Indebtedness and Schedule of Other Information. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Report on Other Legal and Regulatory Requirements

In accordance with *Government Auditing Standards*, we have also issued our report dated March 9, 2022 on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Agency's internal control over financial reporting and compliance.

Newburgh, NY
March 9, 2022

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**DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
DUTCHESS COUNTY, NEW YORK
STATEMENTS OF NET POSITION**

The following Management’s Discussion and Analysis report (“MD&A”) provides the reader with an introduction to and overview of the financial activities and performance of the Dutchess County Industrial Development Agency (“Agency”) for the years ended December 31, 2021 and 2020, as mandated by GASB #34. This information should be reviewed in conjunction with the Agency’s audited financial statements.

FINANCIAL POSITION SUMMARY

Net position serves as an indicator of the Agency’s financial position. The Agency’s net position was \$2,886,272 and \$2,205,451 at December 31, 2021 and 2020, respectively.

For details of the Agency’s finances, see the accompanying financial statements and notes thereof.

SUMMARY OF NET POSITION

	2021	2020	\$ Change	% Change
ASSETS				
Current and Other Assets	\$ 4,936,436	\$ 3,973,235	\$ 963,201	24.24%
Total Assets	4,936,436	3,973,235	963,201	24.24%
LIABILITIES				
Current and Other Liabilities	2,050,164	1,767,784	282,380	15.97%
Total Liabilities	2,050,164	1,767,784	282,380	15.97%
NET POSITION				
Unrestricted	2,886,272	2,205,451	680,821	30.87%
Total Net Position	\$ 2,886,272	\$ 2,205,451	\$ 680,821	30.87%

FINANCIAL OPERATIONS HIGHLIGHTS

There was an increase in net position in 2021 of \$680,821, due to an increase in administrative and closing fees. There was a decrease in net position in 2020 of \$490,608, due to a decrease in administrative and closing fees.

Administrative and closing fee revenues increased by \$1,199,080 in 2021, as noted above, this was primarily the result of an increase in the sizes of new projects.

SUMMARY OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

	2021	2020	\$ Change	% Change
REVENUES				
Administrative and Closing Fees	\$ 1,312,686	\$ 113,606	\$ 1,199,080	1055.47%
Interest Earnings	3,781	34,232	(30,451)	-88.95%
Total Revenues	1,316,467	147,838	1,168,629	790.48%
EXPENSES				
Projects and Professional Service Contracts	618,084	625,257	(7,173)	-1.15%
Administrative Expenses	17,562	13,189	4,373	33.16%
Total Expenses	635,646	638,446	(2,800)	-0.44%
Change in Net Position	\$ 680,821	\$ (490,608)	\$ 1,171,429	238.77%

**DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
DUTCHESS COUNTY, NEW YORK
STATEMENTS OF NET POSITION**

FINANCIAL STATEMENTS

The Agency's financial statements are prepared in accordance with generally accepted accounting principles, as promulgated by the Governmental Accounting Standards Board (the "GASB"). The Agency is structured as a proprietary fund. It is a component unit of Dutchess County, New York because the County Legislature appoints the Agency's seven-member Board. Bonds issued through the Agency are not a liability of the County or the Agency, but remain the sole responsibility of the project developer. See the accompanying Notes to the Financial Statements.

CURRENTLY KNOWN FACTS, DECISIONS, AND CONDITIONS

During the January – December 31, 2021 fiscal year, the Dutchess County Industrial Development Agency held 33 public meetings. These meetings included 10 regular board meetings, 5 special meetings, 1 annual meeting, 2 committee meetings, and 15 public hearings

At the April 14, 2021 DCIDA Board meeting, the board approved an Amendment for MHTC Development, LLC (Eastdale Village) to add two additional parcels and for an increase in the sales tax exemptions and mortgage tax exemptions. The amended project will create an additional 30 new FTEs to the 88 FTEs originally projected for a new total of 118 new FTEs.

Also at the April 14, 2021, DCIDA Board meeting, the board approved the Final Resolution for Fox Run at Fulton 3, LLC for mortgage tax exemptions and sales tax exemptions for an approximately \$16,999,750 project. The project proposes to re-develop 10 Campus View Court to construct a commercial residential building consisting of approximately 93,000 sq. feet and 69 residential units. The project will create 2 new FTE jobs and approximately 125 construction jobs.

At the April 23, 2021 DCIDA Special Board meeting, the board approved the Final Resolution for T-Rex Hyde Park Owner and T-Rex/Shaner Hyde Park Hotel, LLC for an increase in the sales tax exemption benefit and to extend the completion date. The project was experiencing cost increases and project delays as a result of the current pandemic. The project entails the construction of a 133 room hotel and related infrastructure. The project is projected to create 30 new FTE jobs.

At the May 12, 2021 DCIDA Board meeting, the board approved the Final Resolution for Poughkeepsie Industrial Park, LLC and Air Protection Packaging Corp for a mortgage tax exemption, sales tax exemptions and a payment in lieu of taxes. Poughkeepsie Industrial Park, LLC and Air Protection Packaging Corp. will redevelop an existing building to accommodate the Company's manufacturing operations and corporate offices. The project will invest \$12 million and create 105 new FTE jobs.

Also, at the May 12, 2021 DCIDA Board meeting, the board approved the Final Resolution for North Cross LLC for a mortgage tax exemption and sales tax exemptions. The project will invest approximately \$19.4 million to construct a 50-unit townhouse rental community. Open space will be integrated into the project offering residents and the public walking and hiking trails. The project will create 3 new FTE jobs and 30 construction jobs.

Also, at the May 12, 2021 DCIDA Board meeting, the board approved the Final Resolution for North Cross LLC for a mortgage tax exemption and sales tax exemptions. The project will invest approximately \$19.4 million to construct a 50-unit townhouse rental community. Open space will be integrated into the project offering residents and the public walking and hiking trails. The project will create 3 new FTE jobs and 30 construction jobs.

At the June 9, 2021 DCIDA Board meeting, the board approved the Final Resolution for Violet Estates for a mortgage tax exemption, sales tax exemptions and a payment in lieu of taxes. Violet Estates will invest \$18,000,000 to construct a multi-family community consisting of six building housing a total of 84 residential units and 7,100 square feet of commercial units. The residential community will be age restricted to those aged 55 and over. The project will add to the supply of market rate housing in the County, which according to the Dutchess County Rental Housing Report has an overall vacancy rate of 1.5%. Rental housing for this age demographic has an average waiting list of 2 years in Dutchess County. The project is anticipated to create 3 Permanent FTE jobs and 182 construction jobs.

At the July 14, 2021 DCIDA Board meeting, the board approved an Amendment for Built Parcel Three to revise the project scope by reducing the number of residential units from 32 to 28 and adding additional parking and an outdoor public space. The amendment also included an increase in the sale tax benefit by \$426,563 and a mortgage recording tax benefit of \$66,000. The project committed to retain 21 FTS, to create 54 new FTE jobs and 75 construction jobs.

**DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
DUTCHESS COUNTY, NEW YORK
STATEMENTS OF NET POSITION**

CURRENTLY KNOWN FACTS, DECISIONS, AND CONDITIONS - CONTINUED

At the September 8, 2021 DCIDA Board meeting, the board approved an Amendment to the master agreement for MHTC to reallocate previously approved benefits to 38 Eastdale Avenue, LLC, which will entail the construction of a restaurant. The project will create 8 FTE jobs as part of the 118 total FTE job commitment.

At the November 10, 2021 DCIDA Board meeting, the board approved a Final Resolution for Rolling Frito-Lay Sales, LP for sales tax exemption and a Payment in Lieu of Taxes for an approximately \$100,000,000 project for construction and-re-development at 10-350 North Drive to construct a new warehouse/distribution center of approximately 158,000 sq. feet. The project will create 80 FTEs and 80 construction jobs.

Also at the November 10, 2021 DCIDA Board meeting, the board approved a Final Resolution to amend the existing agreements for GPSDC (New York), Inc. to provide an additional sales tax exemption benefit of \$5,571,718.75 for an approximately \$69,200,000 project for the purchase of new materials handling equipment at 100 Merritt Blvd, Fishkill, NY 12524. The project retain 1,407 FTEs at the site and add an additional 76 FTEs.

The DCIDA Board also approved a Final Resolution for USEF Tioranda, LLC for an amendment to existing agreements to provide an additional sales tax exemption benefit of \$200,000. USEF is currently building a 629,000 square foot warehouse and distribution center on the former IBM West Campus for their tenant, Amazon. This project is to create 500 FTEs at this site.

At the November 10, 2021 DCIDA Board meeting, the board approved an Amendment to the master agreement for MHTC Development, LLC and 34 Eastdale Avenue, LLC for an allocation of a portion of the mortgage tax exemption and sales tax exemption previously granted to MHTC Development, LLC to 34 Eastdale Avenue, LLC which will house a salon and two residential units. The project will create 2 FTE jobs as part of the 118 total FTE job commitment.

At the November 10, 2021 DCIDA Board meeting, the board approved an Amendment to the master agreement for MHTC Development, LLC and 5 Eastdale Avenue, for the allocation of a portion of the mortgage tax exemption and sales tax exemption previously granted to MHTC Development, LLC to 5 Eastdale Avenue, LLC. The project will house professional offices and create 4 FTE jobs as part of the 118 total FTE job commitment

At the December 7, 2021 DCIDA Board meeting, the board approved the Final Resolution to amend existing agreements for T-Rex/Shaner Hyde Park Hotel, LLC to provide an additional sales Tax Exemption of approximately \$432,899 and additional mortgage recording tax exemption of \$77,250. The project is projected to create 105 new FTE jobs.

At the December 16, 2021 DCIDA Special Board meeting, the board approved the Final Resolution to amend the Arthur May Redevelopment Holdings, LLC project description to reflect recent changes made to the Site Plan, including 1) increasing the residential apartments by 10 units (total 197 units) 2) removing the 66,300 square foot hotel; and 3) adjusting the square footage of the residential and commercial portions of the Project, reflecting a 5.7% reduction in total square footage for the Project. The project is committed to creating 12 FTE jobs.

At the December 23, 2021 DCIDA Special Board meeting, the board approved the Final Resolution to amend existing agreements for T-Rex Hyde Park Owner, LLC to provide for a mortgage recording tax exemption of \$107,365 for the construction of a visitor center and related infrastructure for Phase II of the project. The project is projected to create 5 FTEs.

**DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
DUTCHESS COUNTY, NEW YORK
STATEMENTS OF NET POSITION**

As of December 31	2021	2020
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 2,916,854	\$ 2,252,508
Accounts Receivable	279,842	-
Prepaid Expenses	1,969	1,292
Total Current Assets	<u>3,198,665</u>	<u>2,253,800</u>
Cricket Valley Escrow Deposit	<u>1,737,771</u>	<u>1,719,435</u>
TOTAL ASSETS	<u>4,936,436</u>	<u>3,973,235</u>
LIABILITIES		
Current Liabilities:		
Accounts Payable and Accrued Liabilities	<u>312,393</u>	<u>48,349</u>
Total Current Liabilities	<u>312,393</u>	<u>48,349</u>
Non-Current Liabilities:		
Cricket Valley Escrow Liability	<u>1,737,771</u>	<u>1,719,435</u>
Total Non-Current Liabilities	<u>1,737,771</u>	<u>1,719,435</u>
TOTAL LIABILITIES	<u>2,050,164</u>	<u>1,767,784</u>
NET POSITION		
Unrestricted	<u>2,886,272</u>	<u>2,205,451</u>
TOTAL NET POSITION	<u>\$ 2,886,272</u>	<u>\$ 2,205,451</u>

**DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
DUTCHESS COUNTY, NEW YORK
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**

For the Years Ended December 31	2021	2020
Operating Revenues:		
Administrative and Closing Fees	<u>\$ 1,312,686</u>	<u>\$ 113,606</u>
Total Operating Revenues	<u>1,312,686</u>	<u>113,606</u>
Operating Expenses:		
Projects and Professional Service Contracts	<u>618,084</u>	<u>625,257</u>
Administrative Expenses	<u>17,562</u>	<u>13,189</u>
Total Operating Expenses	<u>635,646</u>	<u>638,446</u>
Operating Gain/(Loss)	<u>677,040</u>	<u>(524,840)</u>
Non-Operating Revenues:		
Interest Income	<u>3,781</u>	<u>34,232</u>
Net Non-Operating Revenues	<u>3,781</u>	<u>34,232</u>
Change in Net Position	<u>680,821</u>	<u>(490,608)</u>
Net Position, Beginning	<u>2,205,451</u>	<u>2,696,059</u>
Net Position, Ending	<u><u>\$ 2,886,272</u></u>	<u><u>\$ 2,205,451</u></u>

**DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
DUTCHESS COUNTY, NEW YORK
STATEMENTS OF CASH FLOWS**

For the Years Ended December 31	2021	2020
Cash Flows From Operating Activities:		
Receipts From Providing Services	\$ 1,032,844	\$ 113,606
Payments to Vendors	(372,279)	(628,726)
Net Cash Provided by/(Used in) Operating Activities	660,565	(515,120)
Cash Flows From Investing Activities:		
Interest income	3,781	34,232
Net Cash Provided by Investing Activities	3,781	34,232
Net Increase/(Decrease) in Cash and Cash Equivalents	664,346	(480,888)
Cash and Cash Equivalents - Beginning	2,252,508	2,733,396
Cash and Cash Equivalents - Ending	\$ 2,916,854	\$ 2,252,508
Reconciliation of Operating Income/(Loss) to Net Cash Provided by/ (Used in) Operating Activities:		
Operating Gain/(Loss)	\$ 677,040	\$ (524,840)
Changes in Assets and Liabilities:		
Accounts Receivable	(279,842)	-
Prepaid Expenses	(677)	1,060
Accounts Payable	264,044	8,660
Net Cash Provided by/(Used in) Operating Activities	\$ 660,565	\$ (515,120)

**DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
DUTCHESS COUNTY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Organization and Purpose

The Dutchess County Industrial Development Agency in Poughkeepsie, New York (the “Agency”) is a public benefit corporation established June 28, 1977, under the terms of Article 18-A, “New York State Industrial Development Agency Act” of New York State general municipal law. The seven-member Board is appointed by the legislature of Dutchess County. Accordingly, the Agency is considered a component unit of Dutchess County, New York (the “County”).

The Agency was established to promote and assist in acquiring or constructing various business and recreational facilities and, in the process, advance job opportunities, health, general prosperity and economic welfare of the people of Dutchess County.

The Agency’s function is to authorize the issuance of industrial revenue bonds and to provide property, mortgage, and sales tax exemptions, to private entities, in order to promote economic development. The Agency reviews and determines whether to recommend approval of those applicants wishing to obtain financing. The Agency receives application fees from applicants and closing fees from those accepted for industrial revenue financing, such fees are recorded when earned.

The Agency contracts with the Dutchess County Local Development Corporation (the “DCLDC”) for administrative services.

B. The Reporting Entity

The Agency is considered a component unit of the financial reporting entity known as Dutchess County, New York. Inclusion in the financial reporting entity, Dutchess County, New York, is determined based on financial accountability as defined by Governmental Accounting Standards Board (“GASB”) Statement No. 14, “The Financial Reporting Entity,” as amended. Component units are legally separate entities for which Dutchess County, New York, is financially accountable. The Dutchess County legislature appoints all of the Agency’s Board Members. This level of control meets the criteria for financial accountability as defined by GASB Statement No. 14, as amended.

C. Basis of Accounting

The financial statements of the Agency have been prepared in conformity with generally accepted accounting principles (“GAAP”), as applied to governmental units. GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Under standards set by GASB, the Agency is considered a proprietary fund. Proprietary fund financial statements are prepared on the accrual basis of accounting, which records the financial effects of transactions and other events when these transactions and events occur. Revenues are recognized when they are earned and expenses are recognized when they are incurred. The measurement focus is the flow of economic resources.

D. Cash and Cash Equivalents

For the purpose of presenting the Statements of Cash Flows, the Agency considers all demand deposits, time and savings accounts and certificates of deposit with an original maturity of three months or less, to be cash or cash equivalents.

The Agency has adopted an investment policy in accordance with public authority law which is re-affirmed annually. Such policy defines the Agency’s investment objectives, authorization and collateralization procedures and monitoring of compliance with stated policies. As described below, the Agency is in compliance with such policies.

**DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
DUTCHESS COUNTY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

D. Cash and Cash Equivalents (Continued)

Agency monies are deposited in FDIC insured commercial banks or trust companies located within the State. The Agency is authorized to use demand deposit, time and money market savings accounts and certificates of deposit. Governmental Accounting Standards Board Statement No. 40 *Deposits and Investment Risk Disclosure*, directs that deposits be disclosed as exposed to custodial credit risk if they are not covered by depository insurance, or collateralized by securities held by the Agency or its agent in the Agency's name. The Agency's cash balances were fully collateralized with securities held by the Agency's third party custodian and are not subject to custodial credit risk.

E. Accounts Receivable

The Agency's accounts receivable consist primarily of receivables for compliance fees and overpayments. The Agency reviews individual accounts based on past history and communication with payors to determine collectability, and has not identified any material uncollectible accounts. Accordingly, no allowance has been recorded as of December 31, 2021 and 2020.

F. Use of Estimates

The preparation of basic financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

G. Subsequent Events

The Agency evaluated subsequent events for disclosure and/or recognition in the financial statements from December 31, 2021 through **March 9, 2022**, the date on which the financial statements were available for issuance.

II. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

At December 31, 2021 and 2020, accounts payable and accrued liabilities consisted primarily of professional service fees, refund of overpayments and service contract expenses incurred of \$312,393 and \$48,349, respectively.

III. CONDUIT DEBT - INDUSTRIAL REVENUE BONDS

To further economic development in the County, the Industrial Development Agency has issued bonds that provide capital financing to private-sector entities for the acquisition and construction of industrial and commercial facilities. The properties financed are pledged as collateral, and the bonds are payable solely from payment received from the private-sector entities on the underlying mortgage or promissory notes. In addition, no commitments beyond the collateral, the payments from the private-sector entities, and maintenance of the tax-exempt status of the conduit debt obligation were extended by the Industrial Development Agency for any of those bonds. At December 31, 2021 and 2020, the bonds have an aggregate outstanding principal amount payable of \$20,478,154 and \$134,441,320, respectively.

While in most instances the Agency is the holder of legal title to properties acquired with industrial revenue bond financing until such point in time as the construction of property improvements has been completed or satisfaction of the obligation has been effected in full, the Agency does not act as a guarantor in the event that the properties and revenues specified as collateral in the applicable financing agreement are insufficient to meet debt service requirements. Accordingly, recourse on the part of the lending institution against the Agency is limited to those properties and revenues specified as collateral in the body of the applicable financing agreement.

**DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
DUTCHESS COUNTY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS**

IV. RELATED PARTY TRANSACTIONS

Members of the Board of Directors of the Agency make up the Board of the DCLDC, therefore the two entities are considered related parties. The Agency has a professional service contract with the DCLDC. Expenses under the service contract totaled \$150,000 and \$150,000 for the years ended December 31, 2021 and 2020, respectively. Liabilities to DCLDC for these service contracts totaled \$0 for both years ended December 31, 2021 and 2020.

V. NEW REPORTING STANDARDS

The GASB has issued Statements 87 through 98, with varying implementation dates, none of which are expected to have any substantive effects on the Agency's net position. The Agency early adopted statement 91, *Conduit Debt Obligations*, for the year ended December 31, 2019.

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OTHER INFORMATION

DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
DUTCHESS COUNTY, NEW YORK
SCHEDULE OF OTHER INFORMATION
DECEMBER 31, 2021

Project Name	Original Issue Amount	Original Issue Date	Interest Rate	Outstanding Balance December 31, 2020	New Issue 2021	Principal Payments 2021	Outstanding Balance December 31, 2021	Final Maturity Date
Bard College	\$ 136,765,000	5/07	4.00%-5.00%	\$ 113,290,000	\$ -	\$ (113,290,000)	\$ -	8/46
Davies South Terrace	8,600,000	12/07	5.95%	6,746,320	-	(93,166)	6,653,154	6/49
Marist College	20,000,000	1/08	Variable	14,405,000	-	(580,000)	13,825,000	7/38
Totals	\$ 165,365,000			\$ 134,441,320	\$ -	\$ (113,963,166)	\$ 20,478,154	

DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
DUTCHESS COUNTY, NEW YORK
SCHEDULE OF OTHER INFORMATION
DECEMBER 31, 2021

PROJECTS

	13022001 23-28 Creek Drive	13021805 165 Overlook Road LLC	13021002 Adams Fairacre Farms	13022102 AP Packaging	13020706A Arbor Ridge Brookmeade, Inc.	13021807 Asahishuzo International Co., Ltd.	1320704A Bard College
Tax Exemptions:							
Sales Tax	\$ 87,188	\$ 87,188	\$ 225,281	\$ 48,911	\$ -	\$ 301,182	\$ -
Real Property Tax*	-	-	225,281	-	367,542	-	-
TOTALS	\$ 87,188	\$ 87,188	\$ 225,281	\$ 48,911	\$ 367,542	\$ 301,182	\$ -
Payments in Lieu of Taxes (PILOTS):							
County	\$ -	\$ -	\$ 22,172	\$ -	\$ 49,187	\$ -	\$ -
Local	-	-	38,448	-	27,638	-	-
School	-	-	153,397	-	24,661	-	-
TOTALS	\$ -	\$ -	\$ 214,017	\$ -	\$ 101,486	\$ -	\$ -

FULL-TIME EQUIVALENT JOBS
CREATED AND RETAINED**:

# FTEs before IDA status	0	0	0	0	0	0	724
Original Estimate of Jobs to be Created	87	4	155	105	24	7	0
Original Estimate of Jobs to be Retained	0	0	0	0	0	0	724
Current # of FTEs	11	4	181	0	17	0	881
# of FTE Construction Jobs During Fiscal Year	60	20	0	50	0	138	0
Net Employment Change	11	4	181	0	17	0	157

* Real Property Tax Exemptions indicate the total amount for which a project would have been liable if the project occurred but the IDA was not involved.

**PARIS amounts may differ due to software constraints.

***Sales tax amounts were unavailable at the time of the audit.

DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
DUTCHESS COUNTY, NEW YORK
SCHEDULE OF OTHER INFORMATION
DECEMBER 31, 2021

PROJECTS

	13021304 Bonura Dibrizzi	13021501 Built Parcel 3 and 4	13021603 Cricket Valley Energy Center	13020709A Davies Southeast Terrace	13021602 Eastdale MHTC	13021602-A Eastdale Village Phase I	13021602-B Eastdale Village Phase II
Tax Exemptions:							
Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ 196,935	\$ -	\$ -
Real Property Tax*	\$ 845,187	\$ 202,776	\$ 37,425,080	\$ 474,287	\$ -	\$ 490,319	\$ 189,350
TOTALS	\$ 845,187	\$ 202,776	\$ 37,425,080	\$ 474,287	\$ 196,935	\$ 490,319	\$ 189,350
Payments in Lieu of Taxes (PILOTS):							
County	\$ 9,614	\$ 7,065	\$ 388,628	\$ 19,812	\$ -	\$ 6,609	\$ 3,569
Local	56,818	40,652	501,125	73,939	-	87,009	47,805
School	61,568	69,610	2,519,261	129,473	-	84,920	32,236
TOTALS	\$ 128,000	\$ 117,327	\$ 3,409,014	\$ 223,224	\$ -	\$ 178,538	\$ 83,610

FULL-TIME EQUIVALENT JOBS
CREATED AND RETAINED**:

# FTEs before IDA status	119	21	0	3	0	0	0
Original Estimate of Jobs to be Created	10	39	26	0	31	0	0
Original Estimate of Jobs to be Retained	119	21	0	3	0	0	0
Current # of FTEs	39	41	27	3	102	0	0
# of FTE Construction Jobs During Fiscal Year	0	0	0	0	82	0	0
Net Employment Change	-80	20	27	0	102	0	0

* Real Property Tax Exemptions indicate the total amount for which a project would have been liable if the project occurred but the IDA was not involved.

**PARIS amounts may differ due to software constraints.

***Sales tax amounts were unavailable at the time of the audit.

DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
DUTCHESS COUNTY, NEW YORK
SCHEDULE OF OTHER INFORMATION
DECEMBER 31, 2021

PROJECTS

	13021602-C	13021602-D	13021602-E	13021602-F	13021602-G	13021602-H	13021602-I
	Eastdale Village Phase I-A	Eastdale Village Rossi	Eastdale Village 45 Eastdale Ave	Eastdale Village 27 Eastdale Ave	Eastdale Village 31-35 Eastdale Ave	Eastdale Village 43 Eastdale Ave	Eastdale Village 39 Eastdale Ave
Tax Exemptions:							
Sales Tax	\$ 24,309	\$ -	\$ 37,483	\$ 8,867	\$ 7,944	\$ 6,125	\$ 5,238
Real Property Tax*	236,926	-	-	-	-	-	-
TOTALS	\$ 261,235	\$ -	\$ 37,483	\$ 8,867	\$ 7,944	\$ 6,125	\$ 5,238
Payments in Lieu of Taxes (PILOTS):							
County	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local	-	-	-	-	-	-	-
School	74,482	-	-	-	-	-	-
TOTALS	\$ 74,482	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FULL-TIME EQUIVALENT JOBS
CREATED AND RETAINED**:

# FTEs before IDA status	0	0	0	0	0	0	0
Original Estimate of Jobs to be Created	0	0	0	0	0	0	0
Original Estimate of Jobs to be Retained	0	0	0	0	0	0	0
Current # of FTEs	0	0	0	0	0	0	0
# of FTE Construction Jobs During Fiscal Year	0	0	0	0	0	0	0
Net Employment Change	0	0	0	0	0	0	0

* Real Property Tax Exemptions indicate the total amount for which a project would have been liable if the project occurred but the IDA was not involved.

**PARIS amounts may differ due to software constraints.

***Sales tax amounts were unavailable at the time of the audit.

DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
DUTCHESS COUNTY, NEW YORK
SCHEDULE OF OTHER INFORMATION
DECEMBER 31, 2021

PROJECTS

	13021602-J Eastdale Village Residential III	13021602-K Eastdale Village 38 Eastdale Ave	13021602-L Eastdale Village North Cottages	13021602-M Eastdale Village 36 Eastdale Ave	13021602-N Eastdale Village 5 Eastdale Ave	13021901 EFG/Saber Hudson Heritage	13022101 Fox Run
Tax Exemptions:							
Sales Tax	\$ 142,880	\$ 10,731	\$ -	\$ 414	\$ 84	\$ 288,988	***
Real Property Tax*	-	-	12,349	-	-	-	-
TOTALS	\$ 142,880	\$ 10,731	\$ 12,349	\$ 414	\$ 84	\$ 288,988	\$ -
Payments in Lieu of Taxes (PILOTS):							
County	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local	-	-	-	-	-	-	-
School	-	-	6,876	-	-	-	-
TOTALS	\$ -	\$ -	\$ 6,876	\$ -	\$ -	\$ -	\$ -

FULL-TIME EQUIVALENT JOBS
CREATED AND RETAINED**:

# FTEs before IDA status	0	0	0	0	0	0	0
Original Estimate of Jobs to be Created	0	0	0	0	0	309	2
Original Estimate of Jobs to be Retained	0	0	0	0	0	0	0
Current # of FTEs	0	0	0	0	0	141	0
# of FTE Construction Jobs During Fiscal Year	0	0	0	0	0	87	3
Net Employment Change	0	0	0	0	0	141	0

* Real Property Tax Exemptions indicate the total amount for which a project would have been liable if the project occurred but the IDA was not involved.

**PARIS amounts may differ due to software constraints.

***Sales tax amounts were unavailable at the time of the audit.

DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
DUTCHESS COUNTY, NEW YORK
SCHEDULE OF OTHER INFORMATION
DECEMBER 31, 2021

PROJECTS

	13021406	1322105	13021803	13021201	130220113	13021502	13020801
	GPSDC (GAP)	GPSDC (GAP)	Hatfield	Health	IBM	Jaleli, LLC	Marist
	New York, Inc.	New York, Inc.	Metal Fab	Quest	Poughkeepsie	Hudson Valley	College
Tax Exemptions:							
Sales Tax	\$ -	\$ 23,924	\$ 127,083	\$ -	\$ -	\$ -	\$ -
Real Property Tax*	5,509,703	-	-	177,379	8,846,214	290,447	-
TOTALS	\$ 5,509,703	\$ 23,924	\$ 127,083	\$ 177,379	\$ 8,846,214	\$ 290,447	\$ -
Payments in Lieu of Taxes (PILOTS):							
County	\$ 183,949	\$ -	\$ -	\$ 12,244	\$ 357,099	\$ 30,320	\$ -
Local	319,451	-	-	72,367	1,552,357	46,587	-
School	986,713	-	-	75,030	4,356,900	211,155	-
TOTALS	\$ 1,490,113	\$ -	\$ -	\$ 159,641	\$ 6,266,356	\$ 288,062	\$ -

FULL-TIME EQUIVALENT JOBS
CREATED AND RETAINED**:

# FTEs before IDA status	428	0	52	0	3,561	0	825
Original Estimate of Jobs to be Created	700	0	12	182	0	56	0
Original Estimate of Jobs to be Retained	428	0	52	0	3,561	0	0
Current # of FTEs	1,474	0	59	2,156	2,923	99	984
# of FTE Construction Jobs During Fiscal Year	0	0	0	0	0	0	0
Net Employment Change	1,046	0	7	2,156	-638	99	159

* Real Property Tax Exemptions indicate the total amount for which a project would have been liable if the project occurred but the IDA was not involved.

**PARIS amounts may differ due to software constraints.

***Sales tax amounts were unavailable at the time of the audit.

**DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
DUTCHESS COUNTY, NEW YORK
SCHEDULE OF OTHER INFORMATION
DECEMBER 31, 2021**

PROJECTS

	13021303 Neptune Capital	13022103 North Cross	13021401 Parker Hamilton	13021901A Shoprife/ Hudson Heritage	13022104 Rolling Frito-Lay	13021804 T-Rex Bellefield	13022004 USEF/ Amazon
\$	-	\$ 29,935	\$ 62,988	\$ 306,227	\$ 2,144,090	\$ 15,510	\$ 2,271,643
\$	487,784	29,935	62,988	306,227	2,144,090	15,510	2,271,643
\$	487,784	29,935	62,988	306,227	2,144,090	15,510	2,271,643

Tax Exemptions:

Sales Tax
Real Property Tax*

TOTALS

Payments in Lieu of Taxes (PILOTS):

County
Local
School

TOTALS

**FULL-TIME EQUIVALENT JOBS
CREATED AND RETAINED**:**

FTEs before IDA status
Original Estimate of Jobs to be Created
Original Estimate of Jobs to be Retained
Current # of FTEs
of FTE Construction Jobs During Fiscal Year
Net Employment Change

0
25
0
98
0
98

0
3
0
0
6
0

29
3
29
117
0
88

0
0
0
0
0
0

0
80
0
0
0
0

0
30
0
0
0
0

0
500
0
0
497
0

* Real Property Tax Exemptions indicate the total amount for which a project would have been liable if the project occurred but the IDA was not involved.

**PARIS amounts may differ due to software constraints.

***Sales tax amounts were unavailable at the time of the audit.

**DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
DUTCHESS COUNTY, NEW YORK
SCHEDULE OF OTHER INFORMATION
DECEMBER 31, 2021**

PROJECTS

	130220111	13022003
	Vassar Hospital	Violet Estates
Tax Exemptions:		
Sales Tax	\$ -	\$ 207,535
Real Property Tax*	-	-
TOTALS	\$ -	\$ 207,535
Payments in Lieu of Taxes (PILOTS):		
County	\$ -	\$ -
Local	-	-
School	-	-
TOTALS	\$ -	\$ -

**FULL-TIME EQUIVALENT JOBS
CREATED AND RETAINED**:**

# FTEs before IDA status	1,336	0
Original Estimate of Jobs to be Created	83	3
Original Estimate of Jobs to be Retained	1,336	0
Current # of FTEs	2,156	0
# of FTE Construction Jobs During Fiscal Year	0	26
Net Employment Change	820	0

* Real Property Tax Exemptions indicate the total amount for which a project would have been liable if the project occurred but the IDA was not involved.

**PARIS amounts may differ due to software constraints.

***Sales tax amounts were unavailable at the time of the audit.

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OTHER REPORTING REQUIRED by
GOVERNMENT AUDITING STANDARDS

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Board of Directors
Dutchess County Industrial Development Agency
3 Neptune Road
Poughkeepsie, New York 12601

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Dutchess County Industrial Development Agency (the “Agency”), a component unit of Dutchess County, New York, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Agency’s basic financial statements, and have issued our report thereon dated **March 9, 2022**.

Internal Control Over Financial Reporting

In planning and performing our audits of the financial statements, we considered the Agency’s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency’s internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audits we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control, that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Agency's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Newburgh, NY
March 9, 2022

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**DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
SCHEDULE OF FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2021**

A. Internal Control Findings

No internal control findings noted.

B. Compliance Findings

No compliance findings noted.

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RESOLUTION AUTHORIZING ASSIGNMENT AND ASSUMPTION
(Bonura and DiBrizzi Enterprises, Inc. 2014 Project)

At a regular meeting of the Dutchess County Industrial Development Agency (the “Agency”), held at 8:00 a.m. at Three Neptune Road, Poughkeepsie, New York on the 9th day of March, 2022, the following members of the Agency were:

PRESENT: Timothy Dean, Chairman
Mark Doyle, Vice Chairman
Kathleen M. Bauer, Secretary/Treasurer
Alfred D. Torreggiani
Donald R. Sagliano
Ronald J. Piccone, II
Amy L. Bombardieri

ABSENT:

ALSO PRESENT: Sarah Lee, Executive Director
Jane Denbaum, Chief Financial Officer
Donald Cappillino, Counsel
Elizabeth A. Cappillino, Counsel

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the assignment and assumption of the Agency’s Bonura and DiBrizzi Enterprises, Inc. 2014 Project to Visions Hotels LLC through a controlled affiliate entity, Hudson Valley Lodging Associates LLC, a New York limited liability company, and the execution and delivery of documents with respect thereto, as more particularly described below:

**RESOLUTION OF THE DUTCHESS COUNTY INDUSTRIAL
DEVELOPMENT AGENCY CONSENTING TO AND AUTHORIZING
THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS
WITH RESPECT TO THE ASSIGNMENT AND ASSUMPTION OF
THE BONURA AND DIBRIZZI ENTERPRISES, INC. 2014 PROJECT**

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 335 of the Laws of 1977 of the State of New York (collectively, the “**Act**”), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, the Agency previously provided its assistance to Bonura and DiBrizzi Enterprises, Inc., a New York corporation, (the “**Original Company**”), for the project (the “**Original Project**”) consisting of the Original Company’s redevelopment of its hotel site and adjoining garage consisting of: (A) the redevelopment, construction, installation, repair, refurbishing, furnishing and equipping of the Poughkeepsie Grand Hotel and Conference Center (the “**Hotel Facility**”) located on a 0.66 acre parcel of land located at 40 Civic Center Plaza, City

of Poughkeepsie, County of Dutchess, State of New York bearing Tax Map No. 131300-6162-69-038151-00 and (B) the acquisition, construction, installation, repair, refurbishing, furnishing and equipping of the 230 parking space, four story parking garage located on a 0.53 acre parcel located at 38 Civic Center Plaza, City of Poughkeepsie, County of Dutchess, State of New York bearing Tax Map No. 131300-6162-69-025156-0000 containing an approximately 89,600 square feet (the “**Additional Facility**”) (the Hotel Facility and the Additional Facility being collectively referred to as the “**Original Facility**”); and

WHEREAS, the Agency previously executed and delivered a lease agreement by and between the Agency and the Original Company (the “**Lease Agreement**”) in connection with the Project and entered into the Transaction Documents (as defined in the Lease Agreement); and

WHEREAS, the Original Company now desires to convey the Original Facility and its interests in the Transaction Documents to Visions Hotels LLC through a controlled affiliate entity, Hudson Valley Lodging Associates LLC, a New York limited liability company (the “**Purchaser**”) and, in connection with such conveyance, provide for the assignment of the Transaction Documents from the Company to the Purchaser (the “**Assignment**”), as described in the request letter by the Purchaser delivered to the Agency (the “**Request**”); and

WHEREAS, the Lease Agreement provides that the Original Company may not assign the Lease Agreement without the prior written consent of the Agency; and

WHEREAS, the Purchaser requests that the Agency enter into such documents upon advice of counsel as may be reasonably required to effectuate the conveyance of the Original Facility and the assignment and assumption of the Transaction Documents from the Original Company to the Purchaser (the “**Assignment Documents**”); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted by the Department of Environmental Conservation of the State of New York (the laws and regulations hereinafter collectively referred to as “**SEQRA**”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to proceed with the execution and delivery of the Assignment Documents; and

WHEREAS, pursuant to SEQRA, the Agency has reviewed the Request in order to make a determination as to whether the execution and delivery of the Assignment Documents is subject to SEQRA, and it appears that the Request is not an “Action” under SEQRA; and

WHEREAS, although not required by the Act, the Agency on March 8, 2022 held a public hearing on the Assignment as set forth herein following publication in the *Poughkeepsie Journal* on February 22, 2022 of a notice of the public hearing; and

NOW, THEREFORE, BE IT RESOLVED, by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. Based upon an examination of the Request, the Agency hereby finds and determines:

(a) The approval of the Request is not an “Action” under SEQRA and therefore is not subject to SEQRA review by the Agency.

(b) The public hearing held by the Agency on March 8, 2022, concerning the Assignment as set forth herein was duly held in accordance with the laws of the State of New York, including but not limited to the giving of public notice of the meeting a reasonable time before the meeting and affording a reasonable opportunity for persons with differing views to be heard on the Assignment contemplated herein.

(c) The Assignment Documents to which the Agency is a party will be effective instruments whereby the Agency, the Original Company, and the Purchaser will effectuate the conveyance of the Original Facility to the Purchaser and the assignment and assumption of the Transaction Documents.

Section 2. The Agency hereby approves the Request and consents to (A) the assignment to, and assumption by, the Purchaser of all of the Original Company’s interest in the Original Facility, pursuant to the Assignment Documents, including but not limited to the benefits of the Lease Agreement and the Payment-in-Lieu-of-Tax Agreement, and (B) the assumption by the Purchaser of all obligations of the Original Company pursuant to the Assignment Documents; provided, however, that such consent is contingent upon satisfaction of the following conditions: (1) receipt of confirmation that all real property taxes and payments in lieu of taxes required by the Project have been satisfied; (2) receipt by the Agency or Agency Counsel of evidence that the Purchaser is authorized to do business in New York State; (3) compliance with the terms and conditions contained in the Assignment Documents and the Transaction Documents; (4) approval by Agency Counsel of the form of the documents to be executed by the Agency in connection with the Request, including the Assignment Documents; (5) receipt by the Agency of its administrative fee relating to the Request and all fees and expenses incurred by the Agency with respect to the Request, including the fees and expenses incurred by Agency Counsel with respect thereto.

Section 3. Subject to the satisfaction of the conditions described in Section 2, the Agency hereby determines to: (i) consent to the Assignment, (ii) execute, deliver and perform the Assignment Documents, (iii) execute, deliver and perform such other related documents or certificates as may be necessary or appropriate to effect the Assignment, and all acts heretofore taken by the Agency with respect to such Assignment are hereby approved, ratified and confirmed.

Section 4.

(a) The Chairman, Vice Chairman, any member of the Agency or the Executive Director are hereby authorized, on behalf of the Agency, to execute and deliver the Assignment Documents any other documents reasonably approved as to form and substance by the Executive Director and Agency Counsel, and such other related documents as may be, in the judgment of the Executive Director and Agency Counsel necessary or appropriate to effect the transactions contemplated by this resolution. The execution thereof by the Chairman, Vice Chairman, any member of the Agency or the Executive Director of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, any member of the Agency and the Executive Director of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement). The Agency hereby appoints each Member of the Agency and Agency Counsel to serve as an Assistant Secretary of the Agency for purposes of this transaction.

Section 5. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Assignment Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Assignment Documents binding upon the Agency.

Section 6. This resolution shall take effect immediately.

The following resolution was duly moved by [], seconded by [], discussed and adopted with the following members voting:

Timothy Dean, Chairman	VOTING
Mark Doyle, Vice Chairman	VOTING
Kathleen M. Bauer, Secretary/Treasurer	VOTING
Alfred D. Torreggiani	VOTING
Donald R. Sagliano	VOTING
Ronald J. Piccone, II	VOTING
Amy L. Bombardieri	VOTING

Adopted: March 9, 2022

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

Governance Information (Authority-Related)

Question	Response	URL(If Applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	https://thinkdutchess.com/wp-content/uploads/2022/02/2021-IDA-Operations-Accomplishments.pdf
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	https://thinkdutchess.com/wp-content/uploads/2022/01/2022-IDA-Internal-Control-Assessment-Acknowledgement.pdf
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	Yes	https://thinkdutchess.com/wp-content/uploads/2019/02/2019-DCIDA-Organizational-Chart.pdf
6. Are any Authority staff also employed by another government agency?	No	
7. Does the Authority have Claw Back agreements?	Yes	N/A
8. Has the Authority posted their mission statement to their website?	Yes	https://thinkdutchess.com/wp-content/uploads/2022/01/2022-IDA-Mission-Statement-PM-Policy.pdf
9. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		https://thinkdutchess.com/wp-content/uploads/2022/02/2021-IDA-Operations-Accomplishments.pdf

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

Governance Information (Board-Related)

Question	Response	URL(if Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		https://thinkdutchess.com/ida/dcida-board-and-staff/
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		https://thinkdutchess.com/ida/2021-dcida-minutes/
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://thinkdutchess.com/wp-content/uploads/2021/02/IDA-By-Laws-FINAL-VERSION-9.29.15.pdf
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	https://thinkdutchess.com/wp-content/uploads/2022/01/2016-IDA-Code-of-Ethics.pdf
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	https://thinkdutchess.com/wp-content/uploads/2022/01/2022-DCIDA-Uniform-Tax-Exemption-Policy-v3.pdf

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

Board of Directors Listing

Name	Bauer, Kathleen	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/22/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Bombardieri, Amy L	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	9/21/2020	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

Name	Dean, Timothy E	Nominated By	Local
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Elected by Board	Confirmed by Senate?	N/A
Term Start Date	11/12/2012	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Doyle, Mark	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	8/11/2014	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

Name	Piccone II, Ronald J	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	5/17/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Sagliano, Don	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	6/11/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

Name	Torreggiani, Alfred D	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/29/2015	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/ Allowances/ Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the authority	If yes Is payment made by state or local government
Denbaum, Jane	CFO/Contracting Officer/Records Access Officer	Executive				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Lee, Sarah	Executive Director/Procurement Officer	Executive				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

Benefit Information

During the fiscal year, did the authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated with the authority after those individuals left the authority?	No
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Board Members

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
Bauer, Kathleen	Board of Directors												X	
Bombardieri, Amy L	Board of Directors												X	
Dean, Timothy E	Board of Directors												X	
Doyle, Mark	Board of Directors												X	
Piccone II, Ronald J	Board of Directors												X	
Sagliano, Don	Board of Directors												X	
Torreggiani, Alfred D	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
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Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status
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Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
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Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
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Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
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Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$2,916,854.00
	Investments		\$0.00
	Receivables, net		\$279,842.00
	Other assets		\$1,969.00
	Total Current Assets		\$3,198,665.00
Noncurrent Assets			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$0.00
	Other assets		\$1,737,771.00
	Capital Assets		
		Land and other nondepreciable property	\$0.00
		Buildings and equipment	\$0.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$0.00
		Net Capital Assets	\$0.00
	Total Noncurrent Assets		\$1,737,771.00
Total Assets			\$4,936,436.00
Liabilities			
Current Liabilities			
	Accounts payable		\$312,393.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$0.00
	Deferred revenues		\$0.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$0.00
	Total Current Liabilities		\$312,393.00
Noncurrent Liabilities			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$0.00
	Long Term Leases		\$0.00
	Other long-term obligations		\$1,737,771.00
	Total Noncurrent Liabilities		\$1,737,771.00
Total Liabilities			\$2,050,164.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$0.00
	Unrestricted		\$2,886,272.00
	Total Net Assets		\$2,886,272.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$1,312,686.00
	Rental & financing income		\$0.00
	Other operating revenues		\$0.00
	Total Operating Revenue		\$1,312,686.00
Operating Expenses			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$618,084.00
	Supplies and materials		\$0.00
	Depreciation & amortization		\$0.00
	Other operating expenses		\$17,562.00
	Total Operating Expenses		\$635,646.00
Operating Income (Loss)			\$677,040.00
Nonoperating Revenues			
	Investment earnings		\$3,781.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$0.00
	Total Nonoperating Revenue		\$3,781.00
Nonoperating Expenses			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$0.00
	Total Nonoperating Expenses		\$0.00
	Income (Loss) Before Contributions		\$680,821.00
Capital Contributions			\$0.00
Change in net assets			\$680,821.00
Net assets (deficit) beginning of year			\$2,205,451.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$2,886,272.00

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
Status: UNSUBMITTED
Certified Date: N/A

Current Debt

Question	Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?
	Yes
2.	If yes, has the Authority issued any debt during the reporting period?
	No

New Debt Issuances

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

Schedule of Authority Debt

Type of Debt			Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation						
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other						
Conduit		Conduit Debt	0.00	134,441,320.00	0.00	113,963,166.00	20,478,154.00
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	134,441,320.00	0.00	113,963,166.00	20,478,154.00

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
Status: UNSUBMITTED
Certified Date: N/A

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
Status: UNSUBMITTED
Certified Date: N/A

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

Property Documents

Question	Response	URL (If Applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	https://thinkdutchess.com/wp-content/uploads/2022/01/IDA-Real-Property-Report.pdf
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	https://thinkdutchess.com/wp-content/uploads/2022/01/IDA-Procurement-Policy.pdf
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

IDA Projects

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	13021805			
Project Type	Lease	State Sales Tax Exemption	\$42,923.00	
Project Name	165 Overlook Road LLC	Local Sales Tax Exemption	\$44,265.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$22,829,500.00	Total Exemptions	\$87,188.00	
Benefited Project Amount	\$22,206,000.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	6/27/2018	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	2/22/2019	Net Exemptions	\$87,188.00	
Year Financial Assistance is Planned to End	2037	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	165 Overlook Road	Original Estimate of Jobs to be Created	4.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	42,500.00	
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	35,000.00	To: 50,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	4.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	20.00	
Applicant Information		Net Employment Change	4.00	
Applicant Name	165 Overlook Road, LLC	Project Status		
Address Line1	278 Mill Street, Suite 100			
Address Line2				
City	POUGHKEEPSIE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12601	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13022001				
Project Type	Lease	State Sales Tax Exemption	\$58,797.00		
Project Name	23-28 Creek Drive	Local Sales Tax Exemption	\$60,635.00		
		County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00		
Original Project Code		School Property Tax Exemption	\$0.00		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$8,675,000.00	Total Exemptions	\$119,432.00		
Benefited Project Amount	\$7,000,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00	
Not For Profit	No	Local PILOT	\$0.00	\$0.00	
Date Project approved	5/13/2020	School District PILOT	\$0.00	\$0.00	
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	
Date IDA Took Title to Property	8/1/2020	Net Exemptions	\$119,432.00		
Year Financial Assistance is Planned to End	2030	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	23-28 Creek Drive	Original Estimate of Jobs to be Created	87.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	71,047.00		
City	BEACON	Annualized Salary Range of Jobs to be Created	51,000.00	To: 226,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12508	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	11.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	60.00		
Applicant Information		Net Employment Change	11.00		
Applicant Name	23-28 Creek Drive LLC				
Address Line1	11 Creek Drive, Suite 102A	Project Status			
Address Line2					
City	BEACON	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12508	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13022102				
Project Type	Lease	State Sales Tax Exemption	\$24,079.00		
Project Name	AP Packaging	Local Sales Tax Exemption	\$24,832.00		
		County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00		
Original Project Code		School Property Tax Exemption	\$0.00		
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$49,762.50		
Total Project Amount	\$11,950,000.00	Total Exemptions	\$98,673.50		
Benefited Project Amount	\$11,850,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$0.00	\$0.00
Not For Profit	No		Local PILOT	\$0.00	\$0.00
Date Project approved	5/12/2021		School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes		Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	6/1/2021		Net Exemptions	\$98,673.50	
Year Financial Assistance is Planned to End	2039	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	900 Dutchess Turnpike	Original Estimate of Jobs to be Created	105.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	56,570.00		
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	49,612.00	To: 110,250.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	50.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	Poughkeepsie Industrial Park				
Address Line1	10 Alleghany Cross	Project Status			
Address Line2					
City	MONROE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10950	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	13021002			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Adams Fairacre Farms - Wappingers	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$23,339.19	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$40,471.14	
Original Project Code		School Property Tax Exemption	\$161,470.40	
Project Purpose Category	Retail Trade	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$18,000,000.00	Total Exemptions	\$225,280.73	
Benefited Project Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$22,172.23	\$22,172.23
Not For Profit	No	Local PILOT	\$38,447.59	\$38,447.59
Date Project approved	7/26/2010	School District PILOT	\$153,396.88	\$153,396.88
Did IDA took Title to Property	Yes	Total PILOT	\$214,016.70	\$214,016.70
Date IDA Took Title to Property	12/29/2010	Net Exemptions	\$11,264.03	
Year Financial Assistance is Planned to End	2030	Project Employment Information		
Notes	Benefited project amount is \$18,000,000			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	152 Old Post Road	Original Estimate of Jobs to be Created	155.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	19,000.00	
City	WAPPINGERS FALLS	Annualized Salary Range of Jobs to be Created	3,000.00	To: 100,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12590	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	181.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	181.00	
Applicant Name	Adams Fairacre Farms	Project Status		
Address Line1	765 Dutchess Turnpike			
Address Line2				
City	POUGHKEEPSIE	Current Year Is Last Year for Reporting	Yes	
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	12603	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions	Yes	
Country	USA			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13020706A				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$0.00		
Project Name	Arbor Ridge at Brookmeade, Inc.	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$61,890.50		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$34,776.67		
Original Project Code		School Property Tax Exemption	\$270,874.68		
Project Purpose Category	Civic Facility	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$20,345,000.00	Total Exemptions	\$367,541.85		
Benefited Project Amount	\$17,779,545.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount	\$19,845,000.00	Pilot payment Information			
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds	Tax Exempt		County PILOT	\$49,186.69	\$49,186.69
Not For Profit	Yes		Local PILOT	\$27,638.32	\$27,638.32
Date Project approved	8/14/2007		School District PILOT	\$24,661.00	\$24,661.00
Did IDA took Title to Property	Yes		Total PILOT	\$101,486.01	\$101,486.01
Date IDA Took Title to Property	8/14/2007		Net Exemptions	\$266,055.84	
Year Financial Assistance is Planned to End	2037	Project Employment Information			
Notes	For the purpose of construction, furnishing and equipment of the independent Senior Living Community. At the time this project was approved, the IDA was not required to collect data on the average estimated salary of jobs to be created. Impacted by increased competition from for-profit assisted living centers in the County, the facility is experiencing lower employment rates. However the facility still remains a vital resource and provides alternative senior living options to its community.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	Arbor Ridge at Brookmeade, Inc.	Original Estimate of Jobs to be Created	24.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	0.00		
City	RHINEBECK	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12572	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	0.00		
Province/Region		Current # of FTEs	17.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	17.00		
Applicant Name	Arbor Ridge at Brookmeade, Inc.	Project Status			
Address Line1	46 Brookmeade Drive				
Address Line2					
City	RHINEBECK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	12572	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	13021807			
Project Type	Lease	State Sales Tax Exemption	\$148,274.00	
Project Name	Asahishuzo International Co. Ltd.	Local Sales Tax Exemption	\$152,908.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$44,443,635.00	Total Exemptions	\$301,182.00	
Benefited Project Amount	\$39,881,495.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	9/18/2019	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	4/26/2019	Net Exemptions	\$301,182.00	
Year Financial Assistance is Planned to End	2031	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	5 Saint Andrews Road	Original Estimate of Jobs to be Created	32.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,400.00	
City	HYDE PARK	Annualized Salary Range of Jobs to be Created	35,000.00	To: 80,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12538	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	138.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Asahishuzo International Co. Ltd.			
Address Line1	2167-4 Shutermahe Osgoe	Project Status		
Address Line2				
City	Yamaguchi	Current Year Is Last Year for Reporting		
State		There is no Debt Outstanding for this Project		
Zip - Plus4	742-042	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	Japan			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13020704A				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$0.00		
Project Name	Bard College	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00		
Original Project Code		School Property Tax Exemption	\$0.00		
Project Purpose Category	Civic Facility	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$144,498,344.00	Total Exemptions	\$0.00		
Benefited Project Amount	\$135,990,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount	\$136,765,000.00	Pilot payment Information		Actual Payment Made	Payment Due Per Agreement
Annual Lease Payment					
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00	\$0.00	
Not For Profit	Yes	Local PILOT	\$0.00	\$0.00	
Date Project approved	4/3/2007	School District PILOT	\$0.00	\$0.00	
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	
Date IDA Took Title to Property	4/3/2007	Net Exemptions	\$0.00		
Year Financial Assistance is Planned to End	2046	Project Employment Information			
Notes	Refunding Bond with \$17,000,000 new construction, renewing, renovating and equipment. At the time this project was approved, the IDA was not required to collect data on the average estimated salary of jobs to be created.				
Location of Project		# of FTEs before IDA Status	724.00		
Address Line1	Bard College	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	ANNANDALE ON HUDSON	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	724.00		
Zip - Plus4	12504	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	881.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	157.00		
Applicant Name	Bard College	Project Status			
Address Line1	30 Campus Drive				
Address Line2					
City	ANNANDALE ON HUDSON	Current Year Is Last Year for Reporting	Yes		
State	NY	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	12504	IDA Does Not Hold Title to the Property	Yes		
Province/Region		The Project Receives No Tax Exemptions	Yes		
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	13021304			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Bonura and DiBrizzi Enterprises Inc	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$63,479.16	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$375,174.00	
Original Project Code		School Property Tax Exemption	\$406,533.58	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$6,500,000.00	Total Exemptions	\$845,186.74	
Benefited Project Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$9,614.00	\$9,614.00
Not For Profit	No	Local PILOT	\$56,818.00	\$56,818.00
Date Project approved	1/24/2014	School District PILOT	\$61,568.00	\$61,568.00
Did IDA took Title to Property	Yes	Total PILOT	\$128,000.00	\$128,000.00
Date IDA Took Title to Property	1/24/2014	Net Exemptions	\$717,186.74	
Year Financial Assistance is Planned to End	2043	Project Employment Information		
Notes	Renovation of existing hotel and newly acquired parking garage. Benefited Project Amount equals \$6,500,000			
Location of Project		# of FTEs before IDA Status	119.00	
Address Line1	40 Civic Center Plaza	Original Estimate of Jobs to be Created	10.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	45,500.00	
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	36,000.00	To: 55,000.00
State	NY	Original Estimate of Jobs to be Retained	119.00	
Zip - Plus4	12601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	42,000.00	
Province/Region		Current # of FTEs	39.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	-80.00	
Applicant Name	Bonura and DiBrizzi Enterprises Inc	Project Status		
Address Line1	2975 Route 9			
Address Line2				
City	NEW WINDSOR	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12553	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	13021501			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Built Parcel Three.LLC/Built Parcel Four,LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$12,846.22	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$73,913.20	
Original Project Code		School Property Tax Exemption	\$116,016.32	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$4,908,229.00	Total Exemptions	\$202,775.74	
Benefited Project Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$7,065.42	\$7,065.42
Not For Profit	No	Local PILOT	\$40,652.00	\$40,652.00
Date Project approved	6/9/2015	School District PILOT	\$69,609.79	\$69,609.79
Did IDA took Title to Property	Yes	Total PILOT	\$117,327.21	\$117,327.21
Date IDA Took Title to Property	6/9/2015	Net Exemptions	\$85,448.53	
Year Financial Assistance is Planned to End	2031	Project Employment Information		
Notes	construction and equipping of a commercial space for residential apartments and app 8,000 sq. ft. commercial space. Benefited Project Amount is \$4,876,481			
Location of Project		# of FTEs before IDA Status	21.00	
Address Line1	25 Van Wagner Rd	Original Estimate of Jobs to be Created	39.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	50,000.00	
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	30,000.00	To: 90,000.00
State	NY	Original Estimate of Jobs to be Retained	21.00	
Zip - Plus4	12601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	50,000.00	
Province/Region		Current # of FTEs	41.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	20.00	
Applicant Name	Buit Parcel Three LLC/Built Parcel Four LLC	Project Status		
Address Line1	25 Van Wagner Rd			
Address Line2				
City	POUGHKEEPSIE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12601	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	13021603			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Cricket Valley	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$4,297,684.81	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$5,483,943.00	
Original Project Code		School Property Tax Exemption	\$27,643,452.44	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,139,000,000.00	Total Exemptions	\$37,425,080.25	
Benefited Project Amount	\$1,139,000,000.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$388,627.60
Not For Profit			Local PILOT	\$501,125.06
Date Project approved	1/9/2017		School District PILOT	\$2,519,261.00
Did IDA took Title to Property	Yes		Total PILOT	\$3,409,013.66
Date IDA Took Title to Property	1/24/2017		Net Exemptions	\$34,016,066.59
Year Financial Assistance is Planned to End	2050	Project Employment Information		
Notes	For the construction and operation of a nominal 1,000 megawatt, combined cycle electric generating facility in Dover, NY			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	2242 Route 22	Original Estimate of Jobs to be Created	26.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	90,000.00	
City	DOVER PLAINS	Annualized Salary Range of Jobs to be Created	40,000.00	To: 140,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12522	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	27.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	27.00	
Applicant Name	Cricket Valley Energy Center, LLC	Project Status		
Address Line1	31 Milk Street, Suite 1001			
Address Line2				
City	BOSTON	Current Year Is Last Year for Reporting		
State	MA	There is no Debt Outstanding for this Project		
Zip - Plus4	02109	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13020709A				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$0.00		
Project Name	Davies South Terrace	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$42,095.80		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$157,099.04		
Original Project Code		School Property Tax Exemption	\$275,092.62		
Project Purpose Category	Civic Facility	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$8,600,000.00	Total Exemptions	\$474,287.46		
Benefited Project Amount	\$8,600,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount	\$8,600,000.00	Pilot payment Information			
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds	Tax Exempt		County PILOT	\$19,812.00	\$19,812.00
Not For Profit	No		Local PILOT	\$73,939.00	\$73,939.00
Date Project approved	11/13/2007		School District PILOT	\$129,473.00	\$129,473.00
Did IDA took Title to Property	Yes		Total PILOT	\$223,224.00	\$223,224.00
Date IDA Took Title to Property	11/13/2007		Net Exemptions	\$251,063.46	
Year Financial Assistance is Planned to End	2035	Project Employment Information			
Notes	For the purpose of reconstruction of the housing facility. At the time this project was approved, the IDA was not required to collect data on the average estimated salary of jobs to be created.				
Location of Project		# of FTEs before IDA Status	3.00		
Address Line1	Davies South Terrace Associates, LLC	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	0.00		
City	BEACON	Annualized Salary Range of Jobs to be Created	0.00 To: 0.00		
State	NY	Original Estimate of Jobs to be Retained	3.00		
Zip - Plus4	12508	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	0.00		
Province/Region		Current # of FTEs	3.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	Davies South Terrace Associates, LLC				
Address Line1	700 White Plains Rd., Suite 363	Project Status			
Address Line2					
City	SCARSDALE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10583	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	13021901			
Project Type	Tax Exemptions	State Sales Tax Exemption	\$142,271.00	
Project Name	EFG/Saber Heritage SC, LLC	Local Sales Tax Exemption	\$146,717.00	
		County Real Property Tax Exemption		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		
Original Project Code		School Property Tax Exemption		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$69,832,860.00	Total Exemptions	\$288,988.00	
Benefited Project Amount	\$66,343,484.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		
Not For Profit		Local PILOT		
Date Project approved	4/10/2019	School District PILOT		
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	6/18/2019	Net Exemptions	\$288,988.00	
Year Financial Assistance is Planned to End	2025	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	3532 North Road (Route 9)	Original Estimate of Jobs to be Created	590.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	42,000.00	
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	30,000.00	To: 100,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	141.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	87.00	
Applicant Information		Net Employment Change	141.00	
Applicant Name	EFG/Saber Heritage SC, LLC			
Address Line1	c/o Saber Real Estate North LLC	Project Status		
Address Line2				
City	ARMONK	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	10504	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	13021602-A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Eastdale Residential I	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$24,550.48	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$143,111.80	
Original Project Code	13021602	School Property Tax Exemption	\$322,656.81	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$24,509,168.00	Total Exemptions	\$490,319.09	
Benefited Project Amount	\$24,509,168.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$6,608.80	\$6,608.80
Not For Profit	No	Local PILOT	\$87,008.56	\$87,008.56
Date Project approved	9/11/2019	School District PILOT	\$84,919.55	\$84,919.55
Did IDA took Title to Property	Yes	Total PILOT	\$178,536.91	\$178,536.91
Date IDA Took Title to Property	11/21/2019	Net Exemptions	\$311,782.18	
Year Financial Assistance is Planned to End	2039	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	1 Town Center Drive, 10 and 11 Town Center Drive, and 7,8,9, Town Center Drive	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	MHTC Development LLC			
Address Line1	199 West Road, Suite 101	Project Status		
Address Line2				
City	PLEASANT VALLEY	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12569	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13021602-F				
Project Type	Lease	State Sales Tax Exemption	\$4,365.00		
Project Name	Eastdale Village 27 Eastdale Ave	Local Sales Tax Exemption	\$4,502.00		
		County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$0.00		
Original Project Code	13021602	School Property Tax Exemption	\$0.00		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$1,282,691.00	Total Exemptions	\$8,867.00		
Benefited Project Amount	\$1,282,691.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00	
Not For Profit	No	Local PILOT	\$0.00	\$0.00	
Date Project approved	10/16/2020	School District PILOT	\$0.00	\$0.00	
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	
Date IDA Took Title to Property	10/29/2020	Net Exemptions	\$8,867.00		
Year Financial Assistance is Planned to End	2040	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	27 Eastdale Ave North	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12603	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	MHTC Development LLC				
Address Line1	199 West Road, Suite 101	Project Status			
Address Line2					
City	PLEASANT VALLEY	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12569	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13021602-G				
Project Type	Lease	State Sales Tax Exemption		\$3,911.00	
Project Name	Eastdale Village 31-35 Eastdale Ave	Local Sales Tax Exemption		\$4,033.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption		\$0.00	
Original Project Code	13021602	School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$1,741,596.00	Total Exemptions		\$7,944.00	
Benefited Project Amount	\$1,741,596.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$0.00
Not For Profit	No			Local PILOT	\$0.00
Date Project approved	10/19/2020			School District PILOT	\$0.00
Did IDA took Title to Property	Yes			Total PILOT	\$0.00
Date IDA Took Title to Property	11/16/2020			Net Exemptions	\$7,944.00
Year Financial Assistance is Planned to End	2040	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	31-35 Eastdale Ave North	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12603	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	MHTC Development LLC				
Address Line1	199 West Road, Suite 101	Project Status			
Address Line2					
City	PLEASANT VALLEY	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12569	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13021602-M				
Project Type	Lease	State Sales Tax Exemption	\$204.00		
Project Name	Eastdale Village 36 Eastdale Ave LLC	Local Sales Tax Exemption	\$210.00		
		County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$0.00		
Original Project Code	13021602	School Property Tax Exemption	\$0.00		
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$7,830.00		
Total Project Amount	\$1,300,000.00	Total Exemptions	\$8,244.00		
Benefited Project Amount	\$1,300,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$0.00	\$0.00
Not For Profit	No		Local PILOT	\$0.00	\$0.00
Date Project approved	4/14/2021		School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes		Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	12/1/2021		Net Exemptions	\$8,244.00	
Year Financial Assistance is Planned to End	2044	Project Employment Information			
Notes	Phase IV Employment Data will be reported in Master Project 13021602				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	36 Eastdale Avenue	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12603	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	MHTC Development LLC				
Address Line1	45 Eastdale Avenue	Project Status			
Address Line2					
City	POUGHKEEPSIE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12603	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13021602-K				
Project Type	Lease	State Sales Tax Exemption		\$5,283.00	
Project Name	Eastdale Village 38 Eastdale Ave LLC	Local Sales Tax Exemption		\$5,448.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption		\$0.00	
Original Project Code	13021602	School Property Tax Exemption		\$0.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$17,940.00	
Total Project Amount	\$3,500,000.00	Total Exemptions		\$28,671.00	
Benefited Project Amount	\$3,500,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$0.00
Not For Profit	No			Local PILOT	\$0.00
Date Project approved	9/8/2021			School District PILOT	\$0.00
Did IDA took Title to Property	Yes			Total PILOT	\$0.00
Date IDA Took Title to Property	9/1/2021			Net Exemptions	\$28,671.00
Year Financial Assistance is Planned to End	2043	Project Employment Information			
Notes	Phase II-A. Employment Figures will be reported in Master Project 13021602				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	38 Eastdale Avenue	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12603	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	MHTC Development LLC				
Address Line1	45 Eastdale Avenue	Project Status			
Address Line2					
City	POUGHKEEPSIE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12603	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13021602-1				
Project Type	Lease	State Sales Tax Exemption	\$2,579.00		
Project Name	Eastdale Village 39 Eastdale Ave	Local Sales Tax Exemption	\$2,659.00		
		County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$0.00		
Original Project Code	13021602	School Property Tax Exemption	\$0.00		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$809,000.00	Total Exemptions	\$5,238.00		
Benefited Project Amount	\$809,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00	
Not For Profit	No	Local PILOT	\$0.00	\$0.00	
Date Project approved	11/12/2020	School District PILOT	\$0.00	\$0.00	
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	
Date IDA Took Title to Property	12/16/2020	Net Exemptions	\$5,238.00		
Year Financial Assistance is Planned to End	2040	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	39 Eastdale Ave North	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12603	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	MHTC Development LLC				
Address Line1	199 West Road, Suite 101	Project Status			
Address Line2					
City	POUGHKEEPSIE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12603	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13021602-H				
Project Type	Lease	State Sales Tax Exemption		\$3,015.00	
Project Name	Eastdale Village 43 Eastdale Ave	Local Sales Tax Exemption		\$3,110.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption		\$0.00	
Original Project Code	13021602	School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$1,100,000.00	Total Exemptions		\$6,125.00	
Benefited Project Amount	\$1,100,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$0.00
Not For Profit	No			Local PILOT	\$0.00
Date Project approved	10/13/2020			School District PILOT	\$0.00
Did IDA took Title to Property	Yes			Total PILOT	\$0.00
Date IDA Took Title to Property	12/9/2020			Net Exemptions	\$6,125.00
Year Financial Assistance is Planned to End	2040	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	43 Eastdale Ave North	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12603	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	MHTC Development LLC				
Address Line1	199 West Road, Suite 101	Project Status			
Address Line2					
City	PLEASANT VALLEY	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12569	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13021602-E				
Project Type	Lease	State Sales Tax Exemption	\$18,453.00		
Project Name	Eastdale Village 45 Eastdale Ave	Local Sales Tax Exemption	\$19,030.00		
		County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$0.00		
Original Project Code	13021602	School Property Tax Exemption	\$0.00		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$3,048,827.00	Total Exemptions	\$37,483.00		
Benefited Project Amount	\$3,048,827.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00	
Not For Profit	No	Local PILOT	\$0.00	\$0.00	
Date Project approved	9/9/2020	School District PILOT	\$0.00	\$0.00	
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	
Date IDA Took Title to Property	9/1/2020	Net Exemptions	\$37,483.00		
Year Financial Assistance is Planned to End	2040	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	45 Eastdale Ave North	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12603	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	MHTC Development LLC				
Address Line1	199 West Road, Suite 101	Project Status			
Address Line2					
City	PLEASANT VALLEY	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12569	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13021602-N				
Project Type	Lease	State Sales Tax Exemption		\$41.00	
Project Name	Eastdale Village 5 Eastdale Ave LLC	Local Sales Tax Exemption		\$43.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption		\$0.00	
Original Project Code	13021602	School Property Tax Exemption		\$0.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$14,085.00	
Total Project Amount	\$2,500,000.00	Total Exemptions		\$14,169.00	
Benefited Project Amount	\$2,500,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$0.00
Not For Profit	No			Local PILOT	\$0.00
Date Project approved	11/10/2021			School District PILOT	\$0.00
Did IDA took Title to Property	Yes			Total PILOT	\$0.00
Date IDA Took Title to Property	12/1/2021			Net Exemptions	\$14,169.00
Year Financial Assistance is Planned to End	2044			Project Employment Information	
Notes	(Phase III-B) Employment Data will be reported in Master Project 13021602				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	5 Eastdale Avenue	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12603	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	MHTC Development LLC				
Address Line1	45 Eastdale Avenue	Project Status			
Address Line2					
City	POUGHKEEPSIE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12603	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	13021602-L			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Eastdale Village North Cottages LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$0.00	
Original Project Code	13021602	School Property Tax Exemption	\$12,348.63	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,199,567.00	Total Exemptions	\$12,348.63	
Benefited Project Amount	\$1,199,567.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	8/7/2018	School District PILOT	\$6,876.44	\$6,876.44
Did IDA took Title to Property	Yes	Total PILOT	\$6,876.44	\$6,876.44
Date IDA Took Title to Property	9/1/2020	Net Exemptions	\$5,472.19	
Year Financial Assistance is Planned to End	2041	Project Employment Information		
Notes	(Phase II-C) Employment Data will be reported in Master Project #13021602			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	42-48 Eastdale Avenue	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12603	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	MHTC Development LLC			
Address Line1	45 Eastdale Avenue	Project Status		
Address Line2				
City	POUGHKEEPSIE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12603	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13021602-C				
Project Type	Lease	State Sales Tax Exemption	\$11,967.00		
Project Name	Eastdale Village Phase I-A	Local Sales Tax Exemption	\$12,341.00		
		County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$0.00		
Original Project Code	13021602	School Property Tax Exemption	\$236,925.76		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$22,481,050.00	Total Exemptions	\$261,233.76		
Benefited Project Amount	\$22,481,050.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00	
Not For Profit	No	Local PILOT	\$0.00	\$0.00	
Date Project approved	11/21/2019	School District PILOT	\$74,481.93	\$74,481.93	
Did IDA took Title to Property	Yes	Total PILOT	\$74,481.93	\$74,481.93	
Date IDA Took Title to Property	11/21/2019	Net Exemptions	\$186,751.83		
Year Financial Assistance is Planned to End	2039	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	10-20 Otto Way, 35 Otto Way, 55 Otto Way	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	MHTC Development LLC				
Address Line1	199 West Road, Suite 101	Project Status			
Address Line2					
City	PLEASANT VALLEY	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12569	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13021602-B				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Eastdale Village Phase II	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$11,605.52		
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$72,933.07		
Original Project Code	13021602	School Property Tax Exemption	\$104,811.35		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$10,142,755.00	Total Exemptions	\$189,349.94		
Benefited Project Amount	\$10,142,755.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$3,569.47	\$3,569.47
Not For Profit	No		Local PILOT	\$47,804.50	\$47,804.50
Date Project approved	4/10/2019		School District PILOT	\$32,236.45	\$32,236.45
Did IDA took Title to Property	Yes		Total PILOT	\$83,610.42	\$83,610.42
Date IDA Took Title to Property	4/19/2019		Net Exemptions	\$105,739.52	
Year Financial Assistance is Planned to End	2039	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	50 Eastdale Ave N	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	MHTC Development LLC				
Address Line1	199 West Road, Suite 101	Project Status			
Address Line2					
City	PLEASANT VALLEY	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12569	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13021602-J				
Project Type	Lease	State Sales Tax Exemption	\$70,341.00		
Project Name	Eastdale Village Residential III	Local Sales Tax Exemption	\$72,539.00		
		County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$0.00		
Original Project Code	13021602	School Property Tax Exemption	\$0.00		
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$233,079.89		
Total Project Amount	\$41,436,424.00	Total Exemptions	\$375,959.89		
Benefited Project Amount	\$41,436,424.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00	
Not For Profit	No	Local PILOT	\$0.00	\$0.00	
Date Project approved	8/7/2018	School District PILOT	\$0.00	\$0.00	
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	
Date IDA Took Title to Property	6/1/2021	Net Exemptions	\$375,959.89		
Year Financial Assistance is Planned to End	2043	Project Employment Information			
Notes	(Phase III) Employment Data will be reported in Master Project #13021602				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	1 Eastdale Avenue	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12603	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	MHTC Development LLC				
Address Line1	45 Eastdale Avenue	Project Status			
Address Line2					
City	POUGHKEEPSIE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12603	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13021602-D				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Eastdale Village Rossi	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption		\$0.00	
Original Project Code	13021602	School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$1,910,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$1,910,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$0.00
Not For Profit	No			Local PILOT	\$0.00
Date Project approved	10/9/2019			School District PILOT	\$0.00
Did IDA took Title to Property	Yes			Total PILOT	\$0.00
Date IDA Took Title to Property	2/25/2020			Net Exemptions	\$0.00
Year Financial Assistance is Planned to End	2040	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	Eastdale Ave North	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12603	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	MHTC DEVELOPMENT LLC				
Address Line1	199 West Road, Suite 101	Project Status			
Address Line2					
City	PLEASANT VALLEY	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12569	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	13022101			
Project Type	Tax Exemptions	State Sales Tax Exemption	\$196,178.00	
Project Name	Fox Run	Local Sales Tax Exemption	\$202,308.00	
		County Real Property Tax Exemption		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		
Original Project Code		School Property Tax Exemption		
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$101,250.00	
Total Project Amount	\$17,000,000.00	Total Exemptions	\$499,736.00	
Benefited Project Amount	\$16,000,000.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		
Not For Profit		Local PILOT		
Date Project approved	4/14/2021	School District PILOT		
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	4/1/2021	Net Exemptions	\$499,736.00	
Year Financial Assistance is Planned to End	2024	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	10 Campus View Court	Original Estimate of Jobs to be Created	2.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	47,000.00	
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	45,000.00	To: 50,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12603	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	3.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Poughkeepsie Journal Square			
Address Line1	P.O. Box 792	Project Status		
Address Line2				
City	POUGHKEEPSIE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12602	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	13022105			
Project Type	Tax Exemptions	State Sales Tax Exemption	\$11,778.00	
Project Name	GAP (Sales Tax)	Local Sales Tax Exemption	\$12,146.00	
		County Real Property Tax Exemption		
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption		
Original Project Code	1321406	School Property Tax Exemption		
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$69,200,000.00	Total Exemptions	\$23,924.00	
Benefited Project Amount	\$69,200,000.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		
Not For Profit		Local PILOT		
Date Project approved	11/10/2021	School District PILOT		
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	12/1/2021	Net Exemptions	\$23,924.00	
Year Financial Assistance is Planned to End	2022	Project Employment Information		
Notes	Employment information will be reported in the Master Agreement #13021406			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	Old Navy Distribution Center	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	FISHKILL	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12524	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	GPSD (New York)			
Address Line1	2 Folsom Street	Project Status		
Address Line2				
City	SAN FRANCISCO	Current Year Is Last Year for Reporting		
State	CA	There is no Debt Outstanding for this Project		
Zip - Plus4	94102	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	1321406			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	GPSDC (New York) Inc	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$551,471.71	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$1,043,797.29	
Original Project Code		School Property Tax Exemption	\$3,914,434.13	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$96,000,000.00	Total Exemptions	\$5,509,703.13	
Benefited Project Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$183,948.73	\$183,948.73
Not For Profit	No	Local PILOT	\$319,451.00	\$319,451.00
Date Project approved	9/11/2014	School District PILOT	\$986,713.15	\$986,713.15
Did IDA took Title to Property	Yes	Total PILOT	\$1,490,112.88	\$1,490,112.88
Date IDA Took Title to Property	9/11/2014	Net Exemptions	\$4,019,590.25	
Year Financial Assistance is Planned to End	2035	Project Employment Information		
Notes	Equipment purchase and expansion of warehouse distribution center. Benefited Project Amount equals \$96,000,000			
Location of Project		# of FTEs before IDA Status	428.00	
Address Line1	Old Navy Distribution Center	Original Estimate of Jobs to be Created	700.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	30,259.00	
City	FISHKILL	Annualized Salary Range of Jobs to be Created	21,840.00	To: 42,000.00
State	NY	Original Estimate of Jobs to be Retained	428.00	
Zip - Plus4	12524	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	42,000.00	
Province/Region		Current # of FTEs	1,474.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	1,046.00	
Applicant Name	GPSD (New York) Inc	Project Status		
Address Line1	Two Folsom Street			
Address Line2				
City	SAN FRANCISCO	Current Year Is Last Year for Reporting		
State	CA	There is no Debt Outstanding for this Project		
Zip - Plus4	94102	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13021803				
Project Type	Lease		State Sales Tax Exemption	\$62,564.00	
Project Name	Hatfield Metal		Local Sales Tax Exemption	\$64,519.00	
			County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No		Local Property Tax Exemption	\$0.00	
Original Project Code			School Property Tax Exemption	\$0.00	
Project Purpose Category	Manufacturing		Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$4,225,680.00		Total Exemptions	\$127,083.00	
Benefited Project Amount	\$4,145,680.00		Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount			Pilot payment Information		
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$0.00	\$0.00
Not For Profit	No		Local PILOT	\$0.00	\$0.00
Date Project approved	10/24/2018		School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes		Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	2/1/2021		Net Exemptions	\$127,083.00	
Year Financial Assistance is Planned to End	2034		Project Employment Information		
Notes					
Location of Project			# of FTEs before IDA Status	52.00	
Address Line1	16 Hatfield Lane		Original Estimate of Jobs to be Created	12.00	
Address Line2			Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	47,063.00	
City	POUGHKEEPSIE		Annualized Salary Range of Jobs to be Created	30,000.00	To: 60,000.00
State	NY		Original Estimate of Jobs to be Retained	52.00	
Zip - Plus4	12603		Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	47,230.00	
Province/Region			Current # of FTEs	59.00	
Country	United States		# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information			Net Employment Change	7.00	
Applicant Name	Hatfield Metal Fab, Inc				
Address Line1	16 Hatfield Lane		Project Status		
Address Line2					
City	POUGHKEEPSIE		Current Year Is Last Year for Reporting		
State	NY		There is no Debt Outstanding for this Project		
Zip - Plus4	12603		IDA Does Not Hold Title to the Property		
Province/Region			The Project Receives No Tax Exemptions		
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	13021201			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Health Quest Systems, Inc/VBMC 2012	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$13,604.85	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$80,407.29	
Original Project Code		School Property Tax Exemption	\$83,367.07	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$8,812,500.00	Total Exemptions	\$177,379.21	
Benefited Project Amount	\$8,812,500.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$12,244.37	\$12,244.37
Not For Profit		Local PILOT	\$72,366.56	\$72,366.56
Date Project approved	9/17/2012	School District PILOT	\$75,030.36	\$75,030.36
Did IDA took Title to Property	Yes	Total PILOT	\$159,641.29	\$159,641.29
Date IDA Took Title to Property	10/1/2012	Net Exemptions	\$17,737.92	
Year Financial Assistance is Planned to End	2023	Project Employment Information		
Notes	Acquisition, construction, furnishing and equipping of an approximate 104,000 sq. ft. medical building. In 2016, Health Quest / VBMC acquired all the practices in the building. The tenants became employees of HQ/VBMC, the employment figures for this project are incorporated in project #1302220111.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	45 Reade Place	Original Estimate of Jobs to be Created	182.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	75,000.00	
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	35,000.00	To: 160,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Health Quest Systems inc.			
Address Line1	1351 Route 55, Suite 200	Project Status		
Address Line2				
City	LAGRANGEVILLE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12540	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	130220113			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	IBM - Smart Building Technology	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$378,350.83	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$2,073,762.10	
Original Project Code		School Property Tax Exemption	\$6,394,100.91	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$50,000,000.00	Total Exemptions	\$8,846,213.84	
Benefited Project Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$357,098.60	\$357,098.60
Not For Profit		Local PILOT	\$1,552,357.07	\$1,553,357.07
Date Project approved	5/19/2011	School District PILOT	\$4,356,900.37	\$4,356,900.37
Did IDA took Title to Property	Yes	Total PILOT	\$6,266,356.04	\$6,267,356.04
Date IDA Took Title to Property	11/1/2011	Net Exemptions	\$2,579,857.80	
Year Financial Assistance is Planned to End	2026	Project Employment Information		
Notes	Benefited Project Amount equals \$50,000,000. Employments figures for this site was recorded in Project #13021301 which was terminated in 2018. Employment figures are now recorded in this project as this project is still active.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	2455 South Road	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	2,923.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	2,923.00	
Applicant Name	International Business Machines			
Address Line1	New Orchard Road	Project Status		
Address Line2				
City	ARMONK	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	10504	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	13021502			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Jaleli LLC/Hudson Valley Lighting Inc	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$30,674.37	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$46,980.57	
Original Project Code		School Property Tax Exemption	\$212,792.32	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$17,381,000.00	Total Exemptions	\$290,447.26	
Benefited Project Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$30,320.00	\$30,320.00
Not For Profit	No	Local PILOT	\$46,587.00	\$46,587.00
Date Project approved	11/5/2015	School District PILOT	\$211,155.00	\$211,155.00
Did IDA took Title to Property	Yes	Total PILOT	\$288,062.00	\$288,062.00
Date IDA Took Title to Property	11/5/2015	Net Exemptions	\$2,385.26	
Year Financial Assistance is Planned to End	2026	Project Employment Information		
Notes	renovation and equipping of warehouse and distribution center. Benefited Project Amount equals \$11,200,000			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	106 Pierces Road	Original Estimate of Jobs to be Created	56.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	47,000.00	
City	NEWBURGH	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12550	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	99.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	99.00	
Applicant Name	Jaleli LLC			
Address Line1	106 Pierces Road	Project Status		
Address Line2				
City	NEWBURGH	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12550	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13021602				
Project Type	Lease	State Sales Tax Exemption		\$96,953.00	
Project Name	MHTC LLC Eastdale Village	Local Sales Tax Exemption		\$99,982.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$88,943,891.00	Total Exemptions		\$196,935.00	
Benefited Project Amount	\$77,839,043.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00	\$0.00
Date Project approved	8/7/2018	School District PILOT	\$0.00	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	\$0.00
Date IDA Took Title to Property	8/29/2018	Net Exemptions		\$196,935.00	
Year Financial Assistance is Planned to End	2043	Project Employment Information			
Notes	Project Description: MHTC Development, LLC proposes to develop a new town center in the Town of Poughkeepsie to be known as Eastdale Village. The development is designed to meet the goals of the Town as outlined in the Town Plan and Zoning code. The mixed use development will include approximately 390 rental residential units and approximately 100,000 sf of mixed use commercial spaces including Medical Offices, Professional Offices, General Offices, Personal Service Businesses, Child Care facilities, Food Services and General Retail. Necessary infrastructure improvements of water, sewer, storm water, electric, gas to the site, as well as required improvements to the State Highway system for access to the site will also be constructed as part of the project. The project will consist of 8 phases to be constructed over an estimated 5-6 year period.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	928-936 Dutchess Turnpike	Original Estimate of Jobs to be Created	31.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	47,000.00		
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	47,000.00	To: 47,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	102.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	82.00		
Applicant Information		Net Employment Change	102.00		
Applicant Name	MHTC Development LLC				
Address Line1	199 West Road, Suite 101	Project Status			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

Address Line2		Current Year Is Last Year for Reporting	
City	PLEASANT VALLEY	There is no Debt Outstanding for this Project	
State	NY	IDA Does Not Hold Title to the Property	
Zip - Plus4	12569	The Project Receives No Tax Exemptions	
Province/Region			
Country	USA		

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13020801				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption		\$0.00	
Project Name	Marist College	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption		\$0.00	
Original Project Code	13029802A	School Property Tax Exemption		\$0.00	
Project Purpose Category	Civic Facility	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$20,000,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$19,540,618.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount	\$20,000,000.00	Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00		\$0.00
Not For Profit	Yes	Local PILOT	\$0.00		\$0.00
Date Project approved	1/17/2008	School District PILOT	\$0.00		\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00		\$0.00
Date IDA Took Title to Property	1/18/2008	Net Exemptions	\$0.00		
Year Financial Assistance is Planned to End	2038	Project Employment Information			
Notes	Project purpose: construction, acquisition, furnishing and equipping student housing and construction, renovation and upgrading of campus roads, parking lots, lighting and landscaping. To avoid inaccurate reporting, current FTE numbers were reported in project # 13029802A which is now closed. The number of FTEs before IDA status for this project is 825.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	Marist College	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	984.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	984.00		
Applicant Name	Marist College	Project Status			
Address Line1	3399 North Road				
Address Line2					
City	POUGHKEEPSIE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12601	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions	Yes		
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	13021303			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Neptune Capital Investors LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$19,569.08	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$112,594.51	
Original Project Code		School Property Tax Exemption	\$355,620.44	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$6,700,000.00	Total Exemptions	\$487,784.03	
Benefited Project Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$7,956.00	\$7,956.00
Not For Profit	No	Local PILOT	\$45,776.00	\$45,776.00
Date Project approved	11/1/2013	School District PILOT	\$160,714.00	\$160,714.00
Did IDA took Title to Property	Yes	Total PILOT	\$214,446.00	\$214,446.00
Date IDA Took Title to Property	11/1/2013	Net Exemptions	\$273,338.03	
Year Financial Assistance is Planned to End	2033	Project Employment Information		
Notes	Benefited Project Amount equals \$6,700,000			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	P O Box 1580	Original Estimate of Jobs to be Created	25.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	30,000.00	
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	25,000.00	To: 65,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	98.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	98.00	
Applicant Name	Neptune Capital Investors LLC			
Address Line1	P O Box 1580	Project Status		
Address Line2				
City	POUGHKEEPSIE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12601	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	13022103			
Project Type	Tax Exemptions	State Sales Tax Exemption	\$14,737.00	
Project Name	North Cross	Local Sales Tax Exemption	\$15,198.00	
		County Real Property Tax Exemption		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		
Original Project Code		School Property Tax Exemption		
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$111,283.13	
Total Project Amount	\$19,430,272.00	Total Exemptions	\$141,218.13	
Benefited Project Amount	\$17,190,152.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		
Not For Profit		Local PILOT		
Date Project approved	5/12/2021	School District PILOT		
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	10/1/2021	Net Exemptions	\$141,218.13	
Year Financial Assistance is Planned to End	2025	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	N Cross Road	Original Estimate of Jobs to be Created	3.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	55,000.00	
City	STAATSBURG	Annualized Salary Range of Jobs to be Created	45,000.00	To: 75,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12580	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	6.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	North Cross, LLC			
Address Line1	241 Hudson Street	Project Status		
Address Line2				
City	PARAMUS	Current Year Is Last Year for Reporting		
State	NJ	There is no Debt Outstanding for this Project		
Zip - Plus4	07652	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	13021401			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Parker/Hamilton Corp	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$4,648.62	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$27,004.07	
Original Project Code		School Property Tax Exemption	\$31,335.09	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$3,000,000.00	Total Exemptions	\$62,987.78	
Benefited Project Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$5,292.00	\$5,292.00
Not For Profit	No	Local PILOT	\$23,939.00	\$23,939.00
Date Project approved	5/1/2014	School District PILOT	\$31,335.00	\$31,335.00
Did IDA took Title to Property	Yes	Total PILOT	\$60,566.00	\$60,566.00
Date IDA Took Title to Property	5/1/2014	Net Exemptions	\$2,421.78	
Year Financial Assistance is Planned to End	2025	Project Employment Information		
Notes	purchase and renovation of existing manufacturing facility. Benefited Project Amount equals \$3,000,000			
Location of Project		# of FTEs before IDA Status	26.00	
Address Line1	130 Salt Point Road	Original Estimate of Jobs to be Created	3.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	30,000.00	To: 50,000.00
State	NY	Original Estimate of Jobs to be Retained	26.00	
Zip - Plus4	12601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	40,000.00	
Province/Region		Current # of FTEs	117.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	91.00	
Applicant Name	Parker/Hamilton Corp			
Address Line1	108 Parker Avenue	Project Status		
Address Line2				
City	POUGHKEEPSIE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12601	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13022104				
Project Type	Lease	State Sales Tax Exemption		\$1,055,552.00	
Project Name	Rolling Frito-Lay	Local Sales Tax Exemption		\$1,088,538.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$100,000,000.00	Total Exemptions		\$2,144,090.00	
Benefited Project Amount	\$98,500,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$0.00
Not For Profit	No			Local PILOT	\$0.00
Date Project approved	11/10/2021			School District PILOT	\$0.00
Did IDA took Title to Property	Yes			Total PILOT	\$0.00
Date IDA Took Title to Property	12/1/2021			Net Exemptions	\$2,144,090.00
Year Financial Assistance is Planned to End	2041	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	10-350 North Drive	Original Estimate of Jobs to be Created		80.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		50,000.00	
City	EAST FISHKILL	Annualized Salary Range of Jobs to be Created		50,000.00	To: 50,000.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12533	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	Rolling Frito-Lay Sales, LP	Project Status			
Address Line1	7701 Legacy Drive				
Address Line2					
City	PLANO	Current Year Is Last Year for Reporting			
State	TX	There is no Debt Outstanding for this Project			
Zip - Plus4	75024	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13021901-A				
Project Type	Tax Exemptions	State Sales Tax Exemption		\$150,758.00	
Project Name	Shop-Rite Supermarkets	Local Sales Tax Exemption		\$155,469.00	
		County Real Property Tax Exemption			
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption			
Original Project Code	13021901	School Property Tax Exemption			
Project Purpose Category	Construction	Mortgage Recording Tax Exemption			
Total Project Amount	\$17,000,000.00	Total Exemptions		\$306,227.00	
Benefited Project Amount	\$12,750,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT			
Not For Profit		Local PILOT			
Date Project approved	1/8/2020	School District PILOT			
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	
Date IDA Took Title to Property	3/5/2020	Net Exemptions	\$306,227.00		
Year Financial Assistance is Planned to End	2021	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	3532 North Road (Route 9)	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	Shop-Rite Supermarkets Inc.	Project Status			
Address Line1	176 North Main Street				
Address Line2					
City	FLORIDA	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10921	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	13021804			
Project Type	Lease	State Sales Tax Exemption	\$7,636.00	
Project Name	T-Rex Hyde Park Bellefield	Local Sales Tax Exemption	\$7,874.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$30,000,000.00	Total Exemptions	\$15,510.00	
Benefited Project Amount	\$25,900,000.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	6/27/2018	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	7/23/2018	Net Exemptions	\$15,510.00	
Year Financial Assistance is Planned to End	2028	Project Employment Information		
Notes	Project Description: The project proposes to develop a multi-faceted hospitality and tourism destination on approximately 339 acre lot in the Town of Hyde Park. The project will feature a Culinary Manufacturing/Research & Development Center, a Culinary Market Place and a Hospitality Zone. Phase I of the project will consist of the construction of a 133 room Residence Inn by Marriott Hotel as well as overall site preparation including utility infrastructure including water, natural gas, sewer and storm lines and construction of a 15,000sf wastewater treatment plant.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	Route 9	Original Estimate of Jobs to be Created	30.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	31,000.00	
City	HYDE PARK	Annualized Salary Range of Jobs to be Created	23,000.00	To: 90,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12538	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	T-Rex Hyde Park Owner LLC	Project Status		
Address Line1	c/o PKF O'Connor Davies			
Address Line2				
City	HARRISON	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

Zip - Plus4	10528	IDA Does Not Hold Title to the Property	
Province/Region		The Project Receives No Tax Exemptions	
Country	USA		

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	13022004				
Project Type	Lease	State Sales Tax Exemption	\$1,118,348.00		
Project Name	USEF Tioranda / Amazon	Local Sales Tax Exemption	\$1,153,295.00		
		County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00		
Original Project Code		School Property Tax Exemption	\$0.00		
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$497,500.00		
Total Project Amount	\$135,000,000.00	Total Exemptions	\$2,769,143.00		
Benefited Project Amount	\$133,000,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00	
Not For Profit	No	Local PILOT	\$0.00	\$0.00	
Date Project approved	12/9/2020	School District PILOT	\$0.00	\$0.00	
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	
Date IDA Took Title to Property	3/1/2021	Net Exemptions	\$2,769,143.00		
Year Financial Assistance is Planned to End	2040	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	1940 Route 52	Original Estimate of Jobs to be Created	500.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	32,000.00		
City	HOPEWELL JUNCTION	Annualized Salary Range of Jobs to be Created	31,000.00	To: 60,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12533	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	497.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	USEF Tioranda				
Address Line1	9893 Colonnade Blvd	Project Status			
Address Line2					
City	SAN ANTONIO	Current Year Is Last Year for Reporting			
State	TX	There is no Debt Outstanding for this Project			
Zip - Plus4	78230	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	130220111				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption		\$0.00	
Project Name	Vassar Brothers Medical Facility	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Civic Facility	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$17,195,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$17,195,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount	\$17,195,000.00	Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00	\$0.00
Date Project approved	10/13/2010	School District PILOT	\$0.00	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	\$0.00
Date IDA Took Title to Property	1/21/2011	Net Exemptions	\$0.00		
Year Financial Assistance is Planned to End	2034	Project Employment Information			
Notes	In 2011, the variable rate 2005 bonds were converted into fixed rate bonds and are still outstanding. The 2005 bonds were remarketed as fixed rate bonds, not as new 2011 bonds.				
Location of Project		# of FTEs before IDA Status	1,336.00		
Address Line1	45 Reade Place	Original Estimate of Jobs to be Created	83.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	75,000.00		
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	75,000.00	To: 75,000.00	
State	NY	Original Estimate of Jobs to be Retained	1,336.00		
Zip - Plus4	12601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	67,850.00		
Province/Region		Current # of FTEs	2,156.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	820.00		
Applicant Name	Health Quest				
Address Line1	1351 Route 55	Project Status			
Address Line2					
City	LAGRANGEVILLE	Current Year Is Last Year for Reporting	Yes		
State	NY	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	12540	IDA Does Not Hold Title to the Property	Yes		
Province/Region		The Project Receives No Tax Exemptions	Yes		
Country	USA				

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	13022003			
Project Type	Lease	State Sales Tax Exemption	\$102,171.00	
Project Name	Violet Estates	Local Sales Tax Exemption	\$105,364.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$101,250.00	
Total Project Amount	\$18,000,000.00	Total Exemptions	\$308,785.00	
Benefited Project Amount	\$15,293,750.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	12/9/2020	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	3/1/2021	Net Exemptions	\$308,785.00	
Year Financial Assistance is Planned to End	2039	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	35 Violet Avenue	Original Estimate of Jobs to be Created	3.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	45,000.00	
City	POUGHKEEPSIE	Annualized Salary Range of Jobs to be Created	35,000.00	To: 60,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	26.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Reynolds Asset Management			
Address Line1	188 E. Franklin Turnpike	Project Status		
Address Line2				
City	HO HO KUS	Current Year Is Last Year for Reporting		
State	NJ	There is no Debt Outstanding for this Project		
Zip - Plus4	07423	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
44	\$63,788,734.96	\$13,015,757.49	\$50,772,977.47	6648

Annual Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
Status: UNSUBMITTED
Certified Date: N/A

Additional Comments

Investment Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date : 03/04/2022
 Status: UNSUBMITTED
 Certified Date: N/A

Investment Information

Question		Response	URL (If Applicable)
1.	Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925 (6) of PAL?	Yes	https://thinkdutchess.com/wp-content/uploads/2022/03/2021-IDA-Annual-Investment-Report.pdf
2.	Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3.	Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	Yes	https://thinkdutchess.com/ida/dcida-reports/
4.	Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	No	

Additional Comments

Procurement Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date : N/A

Procurement Information:

Question	Response	URL (If Applicable)
1. Does the Authority have procurement guidelines?	Yes	https://thinkdutchess.com/wp-content/uploads/2022/01/IDA-Procurement-Policy.pdf
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	No	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	No	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?	No	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a. If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	No	

Procurement Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date : N/A

Procurement Transactions Listing:

1. Vendor Name	Cappillino, Rothschild & Eagan LLP	Address Line1	7 Broad St
Type of Procurement	Legal Services	Address Line2	PO Box 390
Award Process	Non Contract Procurement/Purchase Order	City	PAWLING
Award Date		State	NY
End Date		Postal Code	12564
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$11,841.08	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Legal Services

2. Vendor Name	Court Reporting Services Inc.-Mary T Babiarz	Address Line1	11 Market St. Suite 215
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	POUGHKEEPSIE
Award Date		State	NY
End Date		Postal Code	12601
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$6,427.45	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Reporting Services

Procurement Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date : N/A

3. Vendor Name	Dutchess County Local Development Corporation	Address Line1	3 Neptune Road
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	POUGHKEEPSIE
Award Date	1/1/2021	State	NY
End Date	12/31/2021	Postal Code	12601
Fair Market Value	\$153,809.31	Plus 4	
Amount	\$153,809.31	Province/Region	
Amount Expended For Fiscal Year	\$153,809.31	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Administrative and technical support for IDA projects, market Dutchess County and provide marketing support for local businesses.

4. Vendor Name	Dutchess Tourism Inc	Address Line1	3 Neptune Rd
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	POUGHKEEPSIE
Award Date	1/1/2021	State	NY
End Date	12/31/2021	Postal Code	12601
Fair Market Value	\$425,000.00	Plus 4	
Amount	\$425,000.00	Province/Region	
Amount Expended For Fiscal Year	\$425,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	attract tourists and enhance the quality of their visitation to Dutchess County and maximize tourist economic impact on local economy and small businesses.

Procurement Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
 Status: UNSUBMITTED
 Certified Date : N/A

5. Vendor Name	Hudson Valley AgriBusiness Development Corporation	Address Line1	507 Warren Street - 2nd Floor
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	HUDSON
Award Date	1/1/2021	State	NY
End Date	12/31/2021	Postal Code	12534
Fair Market Value	\$25,000.00	Plus 4	
Amount	\$25,000.00	Province/Region	
Amount Expended For Fiscal Year	\$25,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Support the development, promotion, enhancement and strengthen the agricultural industry within New York State's Hudson Valley region.

6. Vendor Name	RBT CPA	Address Line1	PO Box 10009
Type of Procurement	Financial Services	Address Line2	11 Racquet Road
Award Process	Authority Contract - Competitive Bid	City	NEWBURGH
Award Date	11/12/2020	State	NY
End Date	12/31/2022	Postal Code	12550
Fair Market Value		Plus 4	
Amount	\$13,500.00	Province/Region	
Amount Expended For Fiscal Year	\$13,500.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	audit services

Procurement Report for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/04/2022
Status: UNSUBMITTED
Certified Date : N/A

Additional Comments

Certified Financial Audit for Dutchess County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

 Run Date: 02/26/2022
 Status: UNSUBMITTED
 Certified Date : N/A

Financial Documents

Question	Response
1. Attach the independent audit of the Authority's financial statements.	N/A

URL (If Applicable)	Attachments
	<i>Audit to be attached</i>

Question	Response
2. Has the Authority's independent auditor issued a management letter to the Authority in connection with its audit of the Authority's financial statements?	<i>NO</i>

URL (If Applicable)	Attachments

Question	Response
3. Has the Authority's independent auditor issued a Report on Internal Controls Over Financial Reporting to the Authority?	<i>yes</i>

URL (If Applicable)	Attachments
	<i>Link to website</i>

Question	Response
4. Attach any other communication required or allowed by government auditing standards issued by the Comptroller General of the United States to be issued by the Authority's independent auditor in connection with its annual audit of the Authority's financial statements.	

URL (If Applicable)	Attachments

Additional Comments