

Dutchess County **DCIDA** 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, April 20, 2022
8:00 a.m.

DATE: April 14, 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, April 20, 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 April 20, 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/85608966489> or calling 1-929-436-2866 Meeting ID: 856 0896 6489. 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
March 9, 2022
April 8, 2022
5. Report of the Treasurer
A. Financial Report
6. Reports of Committees
7. Unfinished Business
8. New Business
 - A. For Consideration and Approval of a Supplemental Resolution for 23-28 Creek Drive, LLC (City of Beacon) authorizing the amendment of the existing Lease and Project Agreement (1) to extend the Completion Date to July 31, 2022 and to extend the termination of the Sales Tax Exemption benefit to December 31, 2022 and (2) increase the Sales Tax Exemption benefit by \$95,000.00.
 - B. For Consideration and Approval of a Supplemental Resolution for Asahishuzo International Co., Ltd. (Town of Hyde Park) to extend the Completion Date and to extend the termination of the Sales Tax Exemption benefit to December 31, 2022.
 - C. For Consideration and Approval of a Preliminary Resolution for One Dutchess Phase 3, LLC (Town of Poughkeepsie) to induce a Project providing for a Mortgage Recording Tax Exemption and Sales Tax Exemption for an approximately \$29,711,536 project for construction and re-development at 10 O'Neill Court, 20 O'Neill Court, and 70 Dutchess Landing Road to construct a commercial residential building consisting of approximately 4,000 sq. feet of commercial space and 84 residential units.
 - D. Presentation of IDA/LDC 2020 Performance Outcomes

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, April 20, 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
March 9, 2022
April 8, 2022
6. Report of the Treasurer
A. Financial Report
7. Reports of Committees
8. Unfinished Business
9. New Business
 - A. For Consideration and Approval of a Supplemental Resolution for 23-28 Creek Drive, LLC (City of Beacon) authorizing the amendment of the existing Lease and Project Agreement (1) to extend the Completion Date to July 31, 2022 and to extend the termination of the Sales Tax Exemption benefit to December 31, 2022 and (2) increase the Sales Tax Exemption benefit by \$95,000.00.
 - B. For Consideration and Approval of a Supplemental Resolution for Asahishuzo International Co., Ltd. (Town of Hyde Park) to extend the Completion Date and to extend the termination of the Sales Tax Exemption benefit to December 31, 2022.
 - C. For Consideration and Approval of a Preliminary Resolution for One Dutchess Phase 3, LLC (Town of Poughkeepsie) to induce a Project providing for a Mortgage Recording Tax Exemption and Sales Tax Exemption for an approximately \$29,711,536 project for construction and re-development at 10 O'Neill Court, 20 O'Neill Court, and 70 Dutchess Landing Road to construct a commercial residential building consisting of approximately 4,000 sq. feet of commercial space and 84 residential units.
 - D. Presentation of IDA/LDC 2020 Performance Outcomes
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.

PLEASE TAKE NOTICE that the Dutchess County Industrial Development Agency (the "Agency") Board Meeting scheduled for April 20, 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/85608966489> or calling 1-929-436-2866 Meeting ID: 856 0896 6489. The meeting will be recorded and will be posted to the Agency's website.

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, March 9, 2022

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

Also Present: Sarah Lee, Executive Director
Jane Denbaum, CFO
Jasmin Haylett, Office Administrator
Don Cappillino & Elizabeth Cappillino, Counsel
Minesh Patel (Vision Hotel, LLC)
Jim Beretta & Doreen Tignanelli, Members from the public

On Wednesday, March 9, 2022, the Dutchess County Industrial Development Agency [DCIDA] Board of Directors Meeting was called to order by Chairman Dean at 8:05 a.m. Present was: Tim Dean, Mark Doyle, Kathleen Bauer, Jamie Piccone II, Don Sagliano and Al Torreggiani. Quorum was established. Amy Bombardieri joined the meeting after roll call was taken.

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 March 4, 2022.

BILLS AND COMMUNICATIONS

None

APPROVAL OF MINUTES

February 16, 2022

Chairman Dean asked for a motion to approve the February 16, 2022 minutes of the Dutchess County Industrial Development Agency.

A motion was made by Mr. Doyle, duly seconded by Ms. Bauer to approve the DCIDA Board of Directors meeting minutes for February 16, 2022. Roll call vote was taken. All voted in favor and the motion was carried.

REPORT OF THE TREASURER

A. Financial Report

Ms. Denbaum proceeded to report on the February 28, 2022 Balance Sheet and Profit & Loss Budget

- Current cash balance is \$2,695,804.51
- Received the check for overpayment of the PILOT and sent it to the Gap in the month of February
- From the P&L sheet the cash revenue \$16,628.01, year-to-date expenses was \$214,971.83 and a net loss of \$198,343.82 compared to budget of a loss of \$258,635.00 from January

REPORTS OF COMMITTEES

A. Finance & Audit – For Discussion and Approval of the 2021 Audit

Ms. Bauer noted the following:

- The committee met last week with the auditors from RBT consulting
- Auditor's responsibility is to identify any significant or unusual transactions
- Auditors noted that there were no audit adjustments made for the IDA and they incurred no disagreements with management or any significant issues
- Auditors suggested that the IDA put together a form of disaster recovery plan in the event of a disaster
- Summary of asset and liabilities and our revenue and expenses and projects that were approved during the year
- Number of public hearing and regular, special and committee meetings held
- Cash position, accounts receivable, revenues from administrative costs, various bonds and projects and operating expenses

Questions, responses and comments ensued.

A motion was made by Mr. Piccone, duly seconded by Mr. Doyle to approve the 2021 audit as presented by Ms. Bauer. Roll call vote was taken. All voted in favor and the motion was passed.

UNFINISHED BUSINESS

None

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

Ms. Lee noted the following:

- A public hearing was held on March 8th
- The board received a copy of the transcript from the public hearing as well as written comments

- This existing agreement is currently with the Bonura/DiBrizzi
- As part of the purchase, Vision Hotel, LLC would like an assignment of the existing IDA Agreement

Chairman Dean proceeded to address two written comments from the public hearing:

1. The board is a rubber stamp and that everything comes before us is approved.
Chairman Dean noted that in 2021 Ms. Lee received 28 different inquiries for IDA incentives and only five came before the board for consideration and that the ones that do come before the board are more likely to be approved because they've passed through a lot of other steps before they get to the board.
2. Each time a project comes before the board, it should go back to a zero basis and reapply whether it was previously approved or not.

Chairman Dean noted that in this case, the contract, as it was written in the beginning, was intended to be transferrable so there is no need to reapply nor contractually does the IDA board have the right to go back to zero on this project.

Questions, responses and comments ensued.

A motion was made by Mr. Piccone, duly seconded by Mr. Torreggiani to approve the 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. Roll call vote was taken. All voted in favor and the motion was passed.

B. For Discussion and Approval of the 2021 PARIS Reports

- Annual Report
- Investment Report
- Procurement Report
- Audit Report

Ms. Lee noted the following about the 2021 DCIDA PARIS annual, investment, procurement and audit reports:

- Annual Report
 - Governance information
 - Board of Directors listing
 - Staff listing
 - Benefit information
 - Subsidiary/component verification
 - Financial Information
 - Authority debt
 - Property
 - Projects
- Investment information
- Procurement information
- Financial documents

Questions, responses and comments ensued.



Dutchess County **DCIDA** Industrial Development Agency

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

BOARD OF DIRECTORS SPECIAL MEETING
Friday, April 8, 2022

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

Unable to Attend: Tim Dean, Chairman

Also Present: Sarah Lee, Executive Director
Jane Denbaum, CFO
Jasmin Haylett, Office Administrator
Don Cappillino & Elizabeth Cappillino, Counsel
Jacob Reckess, Arthur May Redevelopment
Matthew Earl & Michelle Rider, Violet Estates
Timothy Parsaca, 23-28 Creek Drive
Doreen Tignanelli, Member from the public
Hank Gross, Statewide News

On Friday, April 8, 2022, the Dutchess County Industrial Development Agency [DCIDA] Board of Directors special meeting was called to order by Vice Chairman Doyle at 8:05 a.m. Present was:, Mark Doyle, Kathleen Bauer, Jamie Piccone II, Don Sagliano and Al Torreggiani. Unable to attend was Tim Dean. Quorum was established. Amy Bombardieri joined the meeting after roll call was taken.

CONFLICT OF INTEREST DISCLOSURES

Vice Chairman Doyle asked board members if they had any potential conflicts with any items on the agenda. Vice Chairman Doyle noted that Ms. Bauer and Ms. Bombardieri has a conflict with the Arthur May Redevelopment project, Item A under new business.

PROOF OF MEETING NOTICE

Meeting notice was published on April 1, 2022.

BILLS AND COMMUNICATIONS

None

APPROVAL OF MINUTES

None

REPORT OF THE TREASURER

None

REPORTS OF COMMITTEES

None

UNFINISHED BUSINESS

None

NEW BUSINESS

- A. For Consideration and Approval of a Supplemental Resolution for Arthur May Redevelopment Holdings, LLC (Town of Poughkeepsie) authorizing the modification of the previously approved documents to (1) reflect that initial ownership of the Facility will be in Arthur May Redevelopment LLC and (2) authorize the future assignment of all or any portion of the Facility to Arthur May Redevelopment Holdings LLC.

Ms. Bauer was placed in the zoom waiting room for this discussion due to a conflict with this project. Ms. Bombardieri also had a conflict with this project but signed on after this discussion was over.

Ms. Lee noted the following:

- Arthur May Redevelopment Holdings, LLC is requesting that Arthur May Redevelopment, LLC be also added to the project ownership and the project documents
- At the start of the project, it wasn't clear to the applicant whether the project would be owned solely by Arthur May Holdings, LLC or Arthur May Redevelopment, LLC and at one point they thought Arthur May Holdings, LLC would be the sole owner but they have since changed their mind and would like Arthur May Redevelopment added to the project documents

Ms. Cappillino also noted the following:

- The project was initially approved recognizing that both entities would be involved
- In June of 2020, prior to the final approval, they had removed Arthur May Redevelopment, LLC from all the project documents and this was what the board approved even though it was initially contemplated that both entities would be involved
- This is just to make it clear in the documents and in the approvals from the IDA that that the board is approving both of them for Arthur May Redevelopment, LLC to initially own the project and then authorize the future assignment of a portion of it to Arthur May Redevelopment Holdings when they're ready to go forward with that entity

Questions, responses and comments ensued.

A motion was made by Mr. Sagliano, duly seconded by Mr. Torreggiani to approve the Supplemental Resolution for Arthur May Redevelopment Holdings, LLC (Town of Poughkeepsie) authorizing the modification of the previously approved documents to (1) reflect that initial ownership of the Facility will be in Arthur May Redevelopment LLC and (2) authorize the future

assignment of all or any portion of the Facility to Arthur May Redevelopment Holdings LLC. Roll call vote was taken. All voted in favor and the motion was passed.

- B. For Consideration and Approval of a Supplemental Resolution for Violet Estates Owner, LLC (Town of Poughkeepsie) (1) authorizing the termination agreements between the Agency and Violet Estates, LLC; (2) authorizing the assignment of Sales Tax Exemption benefits previously approved for Violet Estates, LLC to Violet Estates Owner, LLC; and (3) authorizing the amendment of the existing Lease and Project Agreement with Violet Estates Owner, LLC to reflect that Violet Estates Owner, LLC will be the operator of the Project.

Ms. Lee noted the following

- Violet Estates Owner is requesting a termination of the agreement between the IDA and Violet Estates, LLC. The IDA had contemplated that both entities would be owners of the project, but as the project has proceeded, the applicant would like sole ownership to be under Violet Estates Owner, LLC. Secondly the board approved a portion of the sales tax benefit would be allocated to Violet Estates, LLC. Violet Estates, LLC has not used any of the tax benefits that was approved and allocated to them. Therefore, with the termination of the agreement, they are requesting approval to assign \$8,125 of sales tax benefit to Violet Estates Owner, LLC.

Ms. Cappillino also noted the following:

- This was a holding and an operating company
- The plans was to run it this way and give a portion of the benefits to the operating company
- They now realize that the operating company wasn't actually necessary and it was better for their financing if they could just have everything go through only the owner who is going to be the owner operator now

Questions, responses and comments ensued.

A motion was made by Mr. Torreggiani, duly seconded by Ms. Bombardieri to approve the Supplemental Resolution for Violet Estates Owner, LLC (Town of Poughkeepsie) (1) authorizing the termination agreements between the Agency and Violet Estates, LLC; (2) authorizing the assignment of Sales Tax Exemption benefits previously approved for Violet Estates, LLC to Violet Estates Owner, LLC; and (3) authorizing the amendment of the existing Lease and Project Agreement with Violet Estates Owner, LLC to reflect that Violet Estates Owner, LLC will be the operator of the Project. Roll call vote was taken. All voted in favor and the motion was passed.

- C. For Consideration and Approval of a Supplemental Resolution for 23-28 Creek Drive, LLC (City of Beacon) authorizing the amendment of the existing Lease and Project Agreement (1) to extend the Completion Date to July 31, 2022 and to extend the termination of the Sales Tax Exemption benefit to December 31, 2022 and (2) increase the Sales Tax Exemption benefit by \$95,000.00.

Ms. Lee noted the following

- 23-28 to Creek Drive will be having a public hearing and will come back at the April 20th regular meeting for their final approval
- Creek Drive is requesting that their sales tax benefit which expired on 12/31/2021 be extended until July 20, 2022
- They had a little over \$43,000 still remaining in unused sales tax benefit
- The project has experienced delays in construction as a result of the pandemic

- They are asking for an extension of their sales tax benefit
- She recommends that the board extends the request to 12/31/2022 in order to allow for any contingencies
- The applicant is also asking for an increase in sales tax benefit of \$95,000
- The remaining sales tax benefit will be used to fit their main commercial tenant, DocuWare

Questions, responses and comments ensued.

A motion was made by Mr. Sagliano, duly seconded by Mr. Piccone to approve Supplemental Resolution for 23-28 Creek Drive, LLC (City of Beacon) authorizing the amendment of the existing Lease and Project Agreement (1) to extend the Completion Date to July 31, 2022 and to extend the termination of the Sales Tax Exemption benefit to December 31, 2022 and (2) increase the Sales Tax Exemption benefit by \$95,000.00. Roll call vote was taken. All voted in favor and the motion was passed.

ADJOURNMENT

There being no further business to discuss on the agenda, the meeting was adjourned by Vice Chairman Doyle at 8:26 a.m.

Respectfully submitted,

Kathleen M. Bauer, Secretary/Treasurer

Date

Meeting 04-08-2022
Approved _____
Certified _____

Dutchess County Industrial Development Agency
Balance Sheet
 As of March 31, 2022

	Mar 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cash	
1152 · Money Market TD Bank	913,077.45
1155 · CD1- Salisbury	120.13
1156 · CD2 - Salisbury	1,788,324.74
Total 1010 · Cash	2,701,522.32
Total Checking/Savings	2,701,522.32
Accounts Receivable	
11000 · Accounts Receivable	5,012.00
Total Accounts Receivable	5,012.00
Total Current Assets	2,706,534.32
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	1,738,199.37
Total 1600 · Escrow Deposits	1,738,199.37
Total Other Assets	1,743,034.84
TOTAL ASSETS	4,449,569.16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	1,161.94
Total Accounts Payable	1,161.94
Other Current Liabilities	
1990 · Liabilities	
2100 · Accounts Payable	18,037.97
Total 1990 · Liabilities	18,037.97
Total Other Current Liabilities	18,037.97
Total Current Liabilities	19,199.91
Long Term Liabilities	
2300 · Escrow Deposit Liability	
2301 · Cricket Valley Escrow Deposit	1,738,199.37
Total 2300 · Escrow Deposit Liability	1,738,199.37
Total Long Term Liabilities	1,738,199.37
Total Liabilities	1,757,399.28

Dutchess County Industrial Development Agency
Balance Sheet
As of March 31, 2022

	<u>Mar 31, 22</u>
Equity	
2490 · Fund Balance	
3200 · Fund Balance IDA	-25,000.00
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	-194,101.93
Total Equity	2,692,169.88
TOTAL LIABILITIES & EQUITY	4,449,569.16

Dutchess County Industrial Development Agency Profit & Loss Budget vs. Actual January through March 2022

	Jan - Mar 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · Cash Revenues		375,000.00		
4020 · Administrative Fees	7,251.95		-367,748.05	1.9%
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%
4150 · PILOT Payments	1,350,894.11			
4910 · Interest	972.92	6,000.00	-5,027.08	16.2%
Total 4000 · Cash Revenues	1,375,152.98	391,515.00	983,637.98	351.2%
Total Income	1,375,152.98	391,515.00	983,637.98	351.2%
Expense				
6000 · Expenditures				
6240 · Audit	0.00	13,900.00	-13,900.00	0.0%
6260 · Dues, Publications, Subs	2,499.25	5,000.00	-2,500.75	50.0%
6280 · Insurance	1,764.05	3,750.00	-1,985.95	47.0%
6350 · Misc	845.50	3,000.00	-2,154.50	28.2%
6450 · PILOT Payments	1,350,894.11			
6500 · Professional Service Contracts	212,500.00	600,000.00	-387,500.00	35.4%
6510 · Professional Services	500.00	20,000.00	-19,500.00	2.5%
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	1,569,254.91	650,150.00	919,104.91	241.4%
Total Expense	1,569,254.91	650,150.00	919,104.91	241.4%
Net Ordinary Income	-194,101.93	-258,635.00	64,533.07	75.0%
Net Income	-194,101.93	-258,635.00	64,533.07	75.0%

SUPPLEMENTAL AUTHORIZING RESOLUTION
(23-28 Creek Drive, LLC 2020 Project)

At a regular meeting of the Dutchess County Industrial Development Agency (the “Agency”) convened in public session at 8:00 a.m., local time at Three Neptune Road, Poughkeepsie, New York on the 20th day of April, 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 (Vice) Chairman announced that among the purposes of the meeting was to consider and act on certain matters pertaining to the amendment of documents related to a certain industrial development facility (23-28 Creek Drive, LLC 2020 Project) as more particularly described below:

RESOLUTION OF THE DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING AN INCREASE IN THE EXEMPTION FROM ALL STATE AND LOCAL SALES AND USE TAXES WITH RESPECT TO THE QUALIFYING PERSONAL PROPERTY INCLUDED IN THE FACILITY OR USED IN THE CONSTRUCTION, IMPROVEMENT, RECONSTRUCTION, REPAIR, RENOVATION, INSTALLATION OR EQUIPPING OF THE FACILITY FOR 23-28 CREEK DRIVE, LLC AND APPROVING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS IN CONNECTION THEREWITH.

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 23-28 Creek Drive, LLC, a New York limited liability company having offices at 11 Creek Drive, Suite 102A, Beacon,

New York 12508 (the “**Company**”) in connection with the following project (the “**Project**”) consisting of: (a) the demolition of existing buildings on the Land and the construction, improvement, installation, furnishing and equipping of the following improvements (the “**Improvements**”): (i) one four-story, approximately 49,374 square foot mixed-use commercial building, with approximately 18,700 square feet to be used as a commercial space, approximately 15,744 square feet to be used as residential space consisting of eight (8) residential units, and an approximately 12,243 square foot space to be used as an underground parking garage; and (ii) one one-story, approximately 2,000 square foot structure to be used as a workshop and garage; all to be located on a total of approximately 3.144 acres of land consisting of an approximately 2.807-acre parcel of land located at 23-28 Creek Drive, City of Beacon, County of Dutchess, State of New York, bearing Tax Map Grid No. 130200-6054-37-037625 and an approximately 0.337-acre parcel of land located at 7-15 Creek Drive, City of Beacon, County of Dutchess, State of New York, bearing Tax Map Grid No. 130200-6054-37-066670 (the “**Land**”); and (b) the acquisition and installation of new equipment, machinery and other personal property for use in the premises described above (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”) which Facility is to be used as a mixed-use space, the commercial portion of which is to be subleased in part by the Company to DocuWare, a document management software company, for use as office space; and

WHEREAS, the Project was approved by the Agency by resolution duly adopted on May 13, 2020, as amended and supplemented by resolution duly adopted on May 20, 2020 (collectively, the “**Authorizing Resolution**”); and

WHEREAS, the Facility was leased by the Company to the Agency pursuant to the terms of the Company Lease Agreement, dated as of August 1, 2020 (the “**Company Lease Agreement**”), by and between the Company, as lessor, and the Agency, as lessee; and

WHEREAS, the Agency subleased the Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of August 1, 2020 (the “**Lease Agreement**”), by and between the Agency, as sublessor, and the Company, as sublessee; and

WHEREAS, the Company agreed to transfer to the Agency title to the Equipment pursuant to a Bill of Sale, dated August 1, 2020 (the “**Bill of Sale**”); and

WHEREAS, the Company has now submitted a request to the Agency reflecting additional increases in the anticipated construction cost and requesting an increase in the sales and use tax exemption granted by the Agency (the “**Amended Financial Assistance**”); and

WHEREAS, the Company has also experienced construction delays and has requested an extension of the Completion Date and extension of time for the availability of the originally approved sales and use tax exemption for the Project;

WHEREAS, the Company and the Agency intend to amend the Lease Agreement, pursuant to the terms of an Amendment of Lease and Project Agreement (the “**Amendment to Lease Agreement**”) to (i) amend the Maximum Company Sales Tax Savings Amount granted thereunder to increase such amount by \$95,000 and (ii) authorize the use of the sales tax benefit

until December 31, 2022 (the “**Termination Date**”) (unless terminated earlier in accordance with the provisions of the Lease Agreement); and

WHEREAS, although new benefits sought by the Company do not exceed \$100,000, the Company requests that the Agency authorize additional time for the Company to use the unused portion of the previously approved Maximum Company Sales Tax Savings Amount, which unused and expired portion totals \$43,527.77, and therefore the Agency held a public hearing with respect to the Amended Financial Assistance on April 19, 2022, following publication in the *Poughkeepsie Journal* on April 6, 2022, to ensure compliance with the provisions of Section 859-a of the Act.

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

Section 1. The Agency reaffirms and readopts the findings and determinations in its Authorizing Resolution with regard to the Facility.

Section 2. The Agency further hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Amended Financial Assistance will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Dutchess County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(c) The public hearing held by the Agency on April 19, 2022 concerning the Amended Financial Assistance as set forth herein and the nature and location of the Facility 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 Agency’s providing the financial assistance contemplated herein and the location and nature of the Facility; and

(d) It is desirable and in the public interest for the Agency to approve the requested Amended Financial Assistance; and

(e) The Amendment to Lease Agreement will be an effective instrument whereby the Agency and the Company agree to amend the Lease Agreement to i) increase in the Maximum Company Sales Tax Savings Amount from \$274,000 to \$369,000; and ii) authorize the use of the sales tax benefit until the Termination Date (unless terminated earlier in accordance with the terms of the Lease Agreement); and

Section 3. In consequence of the foregoing, the Agency hereby determines to: (i) execute and deliver the Amendment to Lease Agreement, in such forms and containing such terms, conditions and provisions as the person executing the same on behalf of the Agency shall approve, such approval to be conclusively evidenced by his or her execution and delivery thereof,

and (ii) execute, deliver and perform such other related documents to which the Agency is a party, as may be necessary or appropriate.

Section 4. 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 Amendment to Lease Agreement in such form as the Chairman, Vice Chairman, any member of the Agency or the Executive Director shall approve, 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.

Section 5. This resolution shall take effect immediately.

This 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: April 20, 2022

SUPPLEMENTAL AUTHORIZING RESOLUTION
(Asahishuzo International Co. Ltd. 2018 Project)

At a regular meeting of the Dutchess County Industrial Development Agency (the “Agency”) convened in public session at 8:00 a.m., local time at Three Neptune Road, Poughkeepsie, New York on the 20th day of April, 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 (Vice) Chairman announced that among the purposes of the meeting was to consider and act on certain matters pertaining to the amendment of documents related to a certain industrial development facility (Asahishuzo International Co. Ltd. 2018 Project) as more particularly described below:

**RESOLUTION OF THE DUTCHESS COUNTY INDUSTRIAL
DEVELOPMENT AGENCY AUTHORIZING THE EXECUTION AND
DELIVERY OF A THIRD AMENDMENT TO LEASE AGREEMENT BY
AND BETWEEN THE AGENCY AND ASAHISHUZO INTERNATIONAL
CO. LTD. AND RELATED DOCUMENTS IN CONNECTION
THEREWITH.**

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 ASAHISHUZO INTERNATIONAL CO. LTD., a foreign business corporation authorized to transact business in the State of New York, having its principal office at 2167-4 Shutomachi Osogoe, Iwakuni-shi, Yamaguchi, 742-0422, Japan (the “Company”), in connection with the acquisition of an approximately 15.418-acre parcel of land located at 5 St. Andrew’s Road in the Town of Hyde Park, County of Dutchess, State of New York, bearing Tax Map Grid No. 133200-6164-03-

021198-0000 (the “**Land**”), the reconstruction, renovation, repair, furnishing and equipping of an approximately 55,000+/- square foot building located thereon, as well as the construction, installation, furnishing and equipping of an approximately 5,348 square foot building to be located thereon (the “**Improvements**”), and the acquisition and installation of certain equipment and personal property (collectively, the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility is leased by the Agency to the Company for its primary use as a sake manufacturing and distribution facility (the “**Project**”); and

WHEREAS, the Project was approved by the Agency by resolution duly adopted on September 18, 2018, as amended and supplemented by resolutions duly adopted on March 13, 2019, July 17, 2019 and November 12, 2020 (collectively, the “**Authorizing Resolution**”); and

WHEREAS, the Agency and Company entered into a Lease and Project Agreement dated as of April 1, 2019 (the “**Lease Agreement**”), as amended by the First Amendment to Lease Agreement dated as of August 1, 2019 and the Second Amendment to Lease Agreement dated as of November 1, 2020; and

WHEREAS, pursuant to the terms of the Lease Agreement, as amended, the Sales Tax Exemption expires upon the earliest of: (A) the termination of the Lease Agreement, (B) the Completion Date, (C) the failure of the Company to file Form ST-340, as described in Section 5.2 (g) of the Lease Agreement, (D) the termination of the Sales Tax Exemption authorizing pursuant to Section 10.2 of the Lease Agreement, or (E) the date upon which the Company received the Maximum Company Sales Tax Savings Amount; and

WHEREAS, the Completion Date, as defined in the Lease Agreement, as amended, is June 30, 2022; and

WHEREAS, the Lease Term, as defined in the Lease Agreement, as amended, terminates on December 31, 2031; and

WHEREAS, the Company has experienced construction and logistical delays resulting from the COVID-19 pandemic and the Company notified the Agency that the Project completion would be later than originally anticipated; and

WHEREAS, by letter to the Agency dated April 8, 2022, the Company explained the delays in the Project completion and requested an extension of the Completion Date, and the use of their sales tax exemption, to December 31, 2022; and

WHEREAS, the Company has not yet completed purchases to reach the Maximum Company Sales Tax Savings Amount; and

WHEREAS, the Company and the Agency intend to amend the Lease Agreement, pursuant to the terms of a Third Amendment of Lease and Project Agreement (the “**Third Amendment to Lease Agreement**”) to amend the Completion Date to December 31, 2022.

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

Section 1. The Board of Directors of the Agency hereby approves the extension of the Completion Date to no later than December 31, 2022.

Section 2. The Agency otherwise hereby reaffirms and readopts all the findings and determinations in the Authorizing Resolution.

Section 3. In consequence of the foregoing, the Agency hereby determines to: (i) execute and deliver the Third Amendment to Lease Agreement, in such forms and containing such terms, conditions and provisions as the person executing the same on behalf of the Agency shall approve, such approval to be conclusively evidenced by his or her execution and delivery thereof, and (ii) execute, deliver and perform such other related documents to which the Agency is a party, as may be necessary or appropriate.

Section 4. 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 Third Amendment to Lease Agreement in such form as the Chairman, Vice Chairman, any member of the Agency or the Executive Director shall approve, 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.

Section 5. This resolution shall take effect immediately.

This 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: April 20, 2022

April 8, 2022

Via Electronic Mail

Chairman Dean and Members of the
Dutchess County Industrial Development Agency
3 Neptune Road
Poughkeepsie, NY 12601

**Re: 5 Saint Andrews Road, Hyde Park, NY (“Property”)
IDA Agreement Amendment Request**

Dear Chairman Dean and Members of the Board:

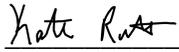
As you may recall, our Firm represents Asahishuzo International Co., Ltd. (“Applicant”) with respect to the re-purposing of the Property for a sake brewery facility with associated tasting room and related structures (“Project”). On November 12 2020, your Board adopted a Resolution extending to the Completion Date for the Project, from October 2020 June 30, 2022, due to a temporary COVID-19 related Project suspension. The purpose of the instant correspondence is to request an addition extension of the Completion Date for the Project to December 31, 2022.

The following is a brief update on the status of construction of the Project: the Main Brewery Building, Wastewater Treatment Facility and Rice Polishing Building are currently being constructed. Construction for the Main Brewery Building and Rice Polishing Building is expected to be complete by June 1, 2022 and construction of the Wastewater Treatment Plant is expected to be complete by September 30, 2022. Thereafter, the Applicant will be performing internal construction, involving the installation of equipment to be imported from Japan. This internal work is expected to be complete by October 31, 2022. However, we request an extension of the Completion Date to December 31, 2022, in an excess of caution.

As always, we appreciate your Board's and Staff's continued time and attention to this Project. Please do not hesitate to contact us if you have any questions or comments.

Respectfully submitted,

ZARIN & STEINMETZ

By: 
Kate Roberts

via Electronic Mail

cc: Sarah Lee – DC IDA Executive Director
Jane Denbaum – DC IDA Chief Financial Officer
Elizabeth Cappillino, Esq. – DC IDA Counsel Scott
Cruikshank – Consigli
Asahishuzo International Co., Ltd.

**PRELIMINARY RESOLUTION
(One Dutchess Phase 3, LLC 2022 Project)**

A regular meeting of the Dutchess County Industrial Development Agency was convened in public session on April 20, 2022 at 8:00 a.m., local time, at the office of the Dutchess County Industrial Development Agency, Three Neptune Road, Poughkeepsie, New York.

The meeting was called to order by the Vice Chairman, with the following members being:

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

ABSENT: Timothy Dean, Chairman

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

On motion duly made by [] and seconded by [], the following resolution (the “**Resolution**”) was placed before the members of the Dutchess County Industrial Development Agency:

Resolution (i) Taking official action toward the issuance of financial assistance to One Dutchess Phase 3, LLC (One Dutchess Phase 3, LLC 2022 Project) in the form of potential exemption from sales and use taxes, real estate transfer taxes and mortgage recording taxes; and (ii) authorizing the execution and delivery of an agreement by and between the Agency and One Dutchess Phase 3, LLC with respect to such financial assistance.

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 Dutchess County Industrial Development Agency (the “**Agency**”) was created with the authority and power to provide financial assistance for the purpose of, among other things, acquiring, renovating and equipping certain facilities as authorized by the Act; and

WHEREAS, ONE DUTCHESS PHASE 3, LLC, a New York limited liability company having its principal office at 24 Dutchess Landing Road, Poughkeepsie, New York 12601 (the “**Company**”), has submitted an application to the Agency requesting the Agency provide certain “financial assistance” (within the meaning of the Act) with respect to the Facility (hereinafter defined), including potential exemptions from certain sales and use taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “**Financial Assistance**”) for the following project (the “**Project**”) in connection with the acquisition, construction, improvement,

reconstruction, repair, renovation, installation, furnishing and equipping of a certain mixed-use residential and commercial facility consisting of the following:

- (A) the acquisition of approximately 3.8 acres of land located at 10 O'Neill Court, 20 O'Neill Court and 70 Dutchess Landing Road, Town of Poughkeepsie, County of Dutchess, State of New York, bearing Tax Map Grid Nos. 134689-6062-02-781496, 134689-6062-02-768525 and 134689-6062-02-755495 (the "**Land**"); and
- (B) the construction of (i) one approximately 13,753 square foot, four-story structure for multi-unit residential use, presently estimated to be 42 units, to be located at 10 O'Neill Court, Poughkeepsie, New York (ii) one approximately 13,753 square foot, four-story structure for multi-unit residential use, presently estimated to be 42 units, to be located at 20 O'Neill Court, Poughkeepsie, New York; and (iii) one approximately 4,000 square foot, one-story structure for commercial use to be located at 70 Dutchess Landing Road, Poughkeepsie, New York (collectively, the "**Improvements**"); and
- (C) the acquisition and installation of new equipment, machinery and other personal property for use in the premises described above (collectively the "**Equipment**" and, together with the Land and Improvements, the "**Facility**") to be owned by the Agency and leased to the Company to be used as part of the Facility; and

WHEREAS, the Project includes the following, as they relate to the acquisition, construction, improvement, reconstruction, repair, renovation, installation, furnishing, equipping, and completion of such Facility, whether or not any materials or supplies described below are incorporated into or become an integral part of such Facility: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with acquisition, construction, improvement, reconstruction, repair, and renovation of the Facility; and (ii) purchases, rentals, uses or consumption of supplies, materials and services of every kind and description used in connection with acquisition, construction, improvement, reconstruction, repair and renovation of the Facility and installation of the equipment; 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 is required to determine whether the Project may have a significant effect on the environment and therefore require the preparation of an Environmental Impact Statement; and

WHEREAS, the Agency has yet to make a determination of environmental significance on this application but will do so prior to its grant of any financial assistance; and

WHEREAS, the Agency has not yet held hearings pursuant to §859-a of the Act (the "**Hearing**"); and

WHEREAS, although the resolution authorizing the Financial Assistance has not yet been presented for approval by the Agency, a Preliminary Agreement relative to the proposed Financial Assistance has been presented for approval by the Agency.

NOW, THEREFORE, BE IT RESOLVED by the Dutchess County Industrial Development Agency, as follows:

1. Based upon the representations made by the Company to the Agency, the Agency hereby finds and determines that for the Project:

- (a) the Project constitutes a “project” within the meaning of the Act;
- (b) The Financial Assistance will not result in the abandonment of a facility of the Company located elsewhere in the State of New York;
- (c) The Financial Assistance will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of Dutchess County, New York, and improve their standard of living, and thereby serve the public purposes of the Act; and
- (d) It is desirable and in the public interest for the Agency to assist the Company by granting the Financial Assistance.

2. Subject to the conditions set forth in ¶3 of this Resolution, the Agency will:

- (a) acquire a leasehold interest in the Facility;
- (b) sublease the Facility to the Company pursuant to agreements by and between the Agency and the Company;

3. The provision of Financial Assistance herein, as contemplated by ¶2 of this Resolution, shall be subject to:

- (a) the execution and delivery by the Company of the Preliminary Agreement attached hereto as Exhibit “A” setting forth certain conditions for the provision of the Financial Assistance;
- (b) compliance with SEQRA;
- (c) the Agency’s determination that there is satisfactory support from the Town of Poughkeepsie for the Project in accordance with the Agency’s Retail and Housing Policy;
- (d) the holding of a Hearing pursuant to §859-a of the Act; and
- (e) the adoption of an authorizing resolution approving the Financial Assistance.

4. The form and substance of a proposed Preliminary Agreement (in substantially the form presented to this meeting) by and between the Agency and the Company setting forth the undertakings of the Agency and the Company with respect to the provision of Financial Assistance is hereby approved. The Executive Director of the Agency is hereby

authorized, on behalf of the Agency, to execute and deliver the Preliminary Agreement and the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency hereto and to attest to this meeting, with such changes in terms and conditions as the Executive Director shall constitute conclusive evidence of such approval.

5. Pursuant to §875(3) of the Act and under the Agency policy concerning Maintaining Performance Based Incentives (the “MPBI”), the Agency may recover, recapture or receive from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; and/or (iv) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project in the manner approved by the Agency in connection with the Project (collectively, items (i) through (iv) hereby defined as a “**Recapture Event**”). The MPBI Policy provides for the return of other incentives as set forth therein.

6. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) if a Recapture Event determination is made by the Agency, cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands, if and as so required to be paid over as determined by the Agency.

7. Counsel to the Agency is hereby authorized to work with counsel to the Company and others to prepare for submission to the Agency all documents necessary to effect the authorization and provision of Financial Assistance. The Company shall be responsible for the fees of Agency and Agency’s Counsel in relation to this Project and the provision of Financial Assistance.

8. The Agency hereby approves and authorizes the following actions by the (Vice) Chairman of the Agency, prior to the granting of any Financial Assistance with respect to the Project, after consultation with Agency Counsel: (i) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project and the proposed Financial Assistance being contemplated by the Agency with respect to the Project, said public hearing to be held in the Town of Poughkeepsie, Dutchess County, New York; (ii) to cause notice of such public hearing to be given to the public by publishing a notice in accordance with the applicable provisions of the Act, as well as, at the same time, provide notice of the hearing to the chief executive officer of each affected tax jurisdiction; (iii) to conduct such public hearing or cause such hearing to be conducted by his designee; and (iv) to cause a stenographic transcript of said

public hearing to be promptly prepared and cause copies of said report to be made available to the members of the Agency.

9. The Executive Director of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution. 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 project.

10. This Resolution shall take effect immediately.

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

Timothy Dean, Chairman	being	ABSENT
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	

The Resolution was thereupon declared duly adopted.

Adopted: April 20, 2022

PRELIMINARY AGREEMENT
(One Dutchess Phase 3, LLC 2022 Project)

THIS PRELIMINARY AGREEMENT (the “Preliminary Agreement”), made as of April 20, 2022, between the **DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation, organized and existing under the General Municipal Law of the State of New York, having offices at Three Neptune Road, Poughkeepsie, New York 12601 (the “Agency”), and **ONE DUTCHESS PHASE 3, LLC**, a New York limited liability company having its principal office at 24 Dutchess Landing Road, Poughkeepsie, New York 12601 (the “Company”).

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 to provide financial assistance for the purpose of, among other things, acquiring, renovating and equipping certain facilities as authorized by the Act; and

WHEREAS, the Company has submitted an application to the Agency requesting the Agency provide certain “financial assistance” (within the meaning of the Act) with respect to the Facility (hereinafter defined), including potential exemptions from certain sales and use taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “**Financial Assistance**”) for the following project (the “**Project**”) in connection with the construction, improvement, reconstruction, repair, renovation, installation, furnishing and equipping of a certain [mixed use commercial] facility (the “**Facility**”) consisting of the following:

- (A) the acquisition of approximately 3.8 acres of land located at 10 O’Neill Court, 20 O’Neill Court and 70 Dutchess Landing Road, Town of Poughkeepsie, County of Dutchess, State of New York, bearing Tax Map Grid Nos. 134689-6062-02-781496, 134689-6062-02-768525 and 134689-6062-02-755495 (the “**Land**); and
- (B) the construction of (i) one approximately 13,753 square foot, four-story structure for multi-unit residential use, presently estimated to be 42 units, to be located at 10 O’Neill Court, Poughkeepsie, New York (ii) one approximately 13,753 square foot, four-story structure for multi-unit residential use, presently estimated to be 42 units, to be located at 20 O’Neill Court, Poughkeepsie, New York; and (iii) one approximately 4,000 square foot, one-story structure for commercial use to be located at 70 Dutchess Landing Road, Poughkeepsie, New York (collectively, the “**Improvements**”); and
- (C) the acquisition and installation of new equipment, machinery and other personal property for use in the premises described above (collectively the “**Equipment**” and, together with the Land and Improvements, the “**Facility**”) to be owned by the Agency and leased to the Company to be used as part of the Facility; and

WHEREAS, the Project includes the following, as they relate to the acquisition, construction, improvement, reconstruction, repair, renovation, installation, furnishing, equipping,

and completion of such Facility, whether or not any materials or supplies described below are incorporated into or become an integral part of such Facility: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with acquisition, construction, improvement, reconstruction, repair, and renovation of the Facility; and (ii) purchases, rentals, uses or consumption of supplies, materials and services of every kind and description used in connection with acquisition, construction, improvement, reconstruction, repair and renovation of the Facility and installation of the equipment; and

WHEREAS, the Agency has determined that the financing of the Project will promote and further the purposes of the Act; and

WHEREAS, on April 20, 2022, the Agency adopted a Preliminary Resolution (the “**Preliminary Resolution**”) accepting the Project and authorizing the execution of this Preliminary Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Agency and the Company agree as follows:

1. Undertakings of the Agency. Based upon the statements, representations, and undertakings of the Company and subject to the conditions set forth herein and in the Preliminary Resolution, the Agency agrees as follows:

(a) The Agency shall adopt, or cause to be adopted, such proceedings and authorize the execution of such documents as may be necessary or advisable for (i) construction, installation, furnishing and equipping of the Facility and the financing of such costs; and (ii) the subleasing of the Facility to the Company and leasing the equipment to the Company, all as shall be authorized by law and be mutually satisfactory to the Agency and the Company.

(b) The Agency shall acquire a leasehold interest in the Facility and enter into an agreement to sublease the Facility to the Company (the “**Lease Agreement**”). The Lease Agreement shall contain all provisions required by law and such other provisions as shall be mutually acceptable to the Agency and the Company.

(c) The Agency shall take or cause to be taken such other acts and adopt such further proceedings as may be required to implement the aforesaid undertakings or as it may deem appropriate in pursuance thereof.

2. Representations of the Company. The Company hereby represents to the Agency that:

(a) The Facility is located in the Dutchess County, New York;

(b) The proposed financing of the Project will contribute to increased employment opportunities in Dutchess County, New York; and

(c) The Project will comply with all applicable federal, state, and local laws, ordinance, rules, and regulations and the Company shall obtain all necessary approvals and permits required thereunder.

3. Undertakings of the Company. Based upon the statements, representations, and undertakings of the Agency and subject to the conditions set forth herein and in the Preliminary Resolution, the Company agrees as follows:

(a) The Company shall use all reasonable efforts necessary or desirable to enter into a contract or contracts for the acquisition of the Facility (to the extent not heretofore acquired) and on the terms and conditions set forth in the Lease Agreement, transfer to the Agency, or cause to be transferred to the Agency, title to or a leasehold interest in, the Facility.

(b) (i) To the extent the Agency is not defended and indemnified under a policy of insurance maintained by the Company, and subject to any subrogation waivers contained in the Lease Agreement, the Company shall defend and indemnify the Agency and hold the Agency harmless from all losses, expenses, claims, damages and liabilities arising out of or based on: (1) labor, services, materials and supplies, including equipment, ordered or used in connection with the acquisition of the Facility and installation of equipment in the Facility (including any expense incurred by the Agency in defending any claims, suits or actions which may arise as a result of any of the foregoing) except that the Company shall not be required to indemnify the Agency for the willful or grossly negligent conduct of the Agency, its employees, agents, or representatives; or (2) any untrue statement or alleged untrue statement of a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

(ii) The Company shall not permit to stand, and shall at its own expense take all steps reasonably necessary to remove, any mechanic's or other liens against the Facility for labor for the construction, renovation, installation, furnishing and equipping of the Facility.

(iii) To the extent the Agency is not defended and indemnified under a policy of insurance maintained by the Company, and subject to any subrogation waivers contained in the Lease Agreement, the Company shall indemnify and hold the Agency harmless from all claims and liabilities for loss or damage to property or any injury to or death of any person that may be occasioned subsequent to the date hereof by any cause whatsoever in relation to the Project, including any expenses incurred by the Agency in defending any claims, suits or actions which may arise as a result of the foregoing, except that the Company shall not be required to indemnify the Agency for the willful or grossly negligent conduct of the Agency, its employees, agents, or representatives.

(c) The Company shall take such further action and adopt such further proceedings as may be required to implement its aforesaid undertakings or as it may deem appropriate in pursuance thereof.

4. General Provisions.

(a) This Preliminary Agreement shall take effect on the date of execution hereof until the Lease Agreement becomes effective. It is the intent of the Agency and the Company that this Preliminary Agreement be superseded in its entirety by the Lease Agreement.

(b) It is understood and agreed by the Agency and the Company that the execution of the Lease Agreement and related documents are subject to: (i) obtaining all necessary governmental approvals; and (ii) approval of the members of the Agency.

(c) The Company agrees that they will reimburse the Agency for all reasonable and necessary direct out-of-pocket expenses which the Agency may incur as a consequence of executing this Preliminary Agreement or performing its obligations hereunder, including but not limited to, the cost of causing a notice of any public hearing held with respect to the Project to be published, the cost of making and transcribing records of said hearings and the reasonable fees and expenses charged and incurred by Agency Counsel in connection with their representation of the Agency in this matter and their preparation of any documents pertaining to the provisions of Financial Assistance.

(d) All commitments of the Agency under ¶1 hereof and of the Company under ¶¶2 and 3 hereof (excepting the obligations of the Company set forth in subparagraphs 3(b) and 4(c) hereof, which shall survive the termination of this Preliminary Agreement) are subject to the condition that the Lease Agreement shall have been executed no later than fifteen (15) months from the date hereof (or such other date as shall be mutually satisfactory to the Agency and the Company).

[Remainder of Page Intentionally Left Blank. Signature Page Follows].

IN WITNESS WHEREOF, the parties hereto have entered into this Preliminary Agreement as of the 20th day of April, 2022.

DUTCHESS COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Sarah Lee, Executive Director

ONE DUTCHESS PHASE 3, LLC

By: _____
Lauran O'Neill, General Counsel

DRAFT



Evaluation of Projects Requesting IDA Benefits

Project: One Dutchess Phase 3, LLC #13022201 **Location:** Town of Poughkeepsie

Type of Business: Mixed Use / Commercial

Agency Request

Sales Tax Mortgage Tax Exemption PILOT

Company Description:

The O’Neill Group is a family-owned and operated development company. The O’Neill group has completed several multi-family rental properties, mixed use, mixed income, historic renovations and commercial /industrial projects throughout New York and New Jersey.

Project Description:

One Dutchess Avenue is a mixed-use residential/commercial waterfront redevelopment project involving an approximately 14.3-acre site in the Town and the City of Poughkeepsie. The City of Poughkeepsie approved the project in 2015 and the City of Poughkeepsie IDA approved sales and mortgage tax exemptions for the City portion of the project in 2017. The City’s approval included 300 residential units, 13,800 square feet of commercial space, and associated amenities for residents, as well as a greenway trail along the Hudson River for public use.

The Town of Poughkeepsie portion of the project will include 2 four-story buildings containing 42 residential units in each building for a total of 84 units. The site plan proposes an additional 1-story building containing 4,000 square feet of commercial space with a 3,500 square foot roof-top terrace available for use by residents and the public.

Project Timeline:

Proposed date for commencement of acquisition or construction: Spring 2022

The actual or expected dates of:

Construction completion: Q2 2024

Occupancy: Q4 2024

Total Cost of Project:

Amount Private Investment

Total Project Cost \$ 29,711,536 Private Investment: \$ 29,711,536

Amount of other public financial assistance, grants and source \$ 0

Construction Costs: \$ 23,043,300 Equipment: \$ 177,140.00

Company Incentives:

Amount of Sales tax benefits:	\$1,637,456
Amount of Mortgage Recording Tax:	\$175,170
Estimated real property tax exemption with PILOT*	\$0

Estimated amount of benefit to State & Region*:

Anticipated Property Tax revenue:	\$621,600 (Year 1 after completion)
Anticipated Sales Tax revenue	\$179,060
Benefit to Cost Ratio	9:1

**figures based onMRB algorithms*

Estimated Property Value Increase

Current Assessed Value	Current Property Tax (2021)	Estimated New Assessed Value	Net Increase	Est. Year 1 Property Taxes Upon Completion
\$900,000	\$35,374	\$20,000,000	\$19,100,000	\$621,600

Employment Impact

Committed total FTE jobs: 4

Number of existing FTE jobs to be retained 0

Total Number of new FTE Jobs to be created 4 over 2 years.

Annualized Average Salary Range of FTE jobs \$ 60,000

Estimated Hourly Wage Average: \$33/hr

Total Number of Construction Jobs to be created 30

Jobs created in the Mixed Use Industry is estimated to have the following spillover impact.

Impact Type	Temporary (Construction) Employment	Permanent (Operations) Impact
Initial	30	4
Direct	5	2
Indirect	2	0
Induced	9	1
Total Effect	46	8

EMSI Impact Scenario Report 4.2.2022

Community Benefits:

- *Revitalization:* The project is a designated distressed census tract, according to the Section 845 of Article 18-A of the GML. The project will develop vacant underdeveloped land.
- *Investment:* The project has an estimated project cost of approximately \$29 million.
- *Employment:* The project is committing to the creation of 4 additional direct permanent jobs

Project is consistent with Agency’s Mission: Yes, the project will promote economic development resulting in construction jobs and permanent employment.

The Project has municipal support and PILOT:

Municipal Support__n/a___ PILOT ___ __

CEO Comments of Importance

The applicant, the O’Neill, is preparing to begin development on Phase III of the project. Due to increase in personal financing rates and the increase in costs of building materials the project will require financial assistance in the form of a mortgage tax exemption and sales tax exemptions to begin and complete the project..

Board Member QUESTIONS /COMMENTS

Completed by Board Member _____

Date_____202__

Print name _____

Mission Statement:

The Dutchess County Industrial Development Agency [DCIDA] was created to further economic development in Dutchess County by providing financial assistance to private entities through tax incentives including the issuance of bonds to facilitate the building of capital projects with the resultant construction jobs and permanent follow on employment.



Ladies and Gentlemen:

Enclosed please find the application of the Dutchess County Industrial Development DCIDA (the "DCIDA"). Please be advised that there is a \$1,000.00 application fee to be paid by the client and to be enclosed with the completed application in order to enable the DCIDA to proceed with the benefit package.

You will receive an Engagement Letter which constitutes an explanation of legal fees and costs related to our counsels' work with respect to your project. This Engagement Letter will require an escrow account of \$5,000.00 and our counsel will invoice you monthly on an hourly rate basis for services rendered and deduct it from the escrow account. Should you terminate the agreement or abandon the project, any unused funds will be returned to you. If you have any questions concerning this matter, please contact me.

I advise you that the DCIDA itself does not lend money. Instead, the DCIDA issues bonds for the benefit of the project applicant. The project applicant must find a purchaser of the bonds and agree as to terms and conditions of repayment, interest rate, interim advances during construction, what securities are to be pledged, etc., just as the project applicant and a lender would in any other secured transaction. On filing an application, the project applicant should be fairly secure in knowing where to obtain the requisite moneys.

No work should be commenced or construction contracts entered into or materials ordered or land purchased if any of these expenses are to be included in the bond issue prior to the DCIDA passing an Inducement Resolution and Agreement with the project applicant after an application is filed. To do so may jeopardize the inclusion of the expense of such item in the bond issue.

In completing the application, please note certain material is requested that is required by statute in order to authorize the issuance of the bonds, to wit: the increased employment and your history as to location and why you are expanding or locating in Dutchess County. The bonds are issued as an inducement in industrial, commercial and warehousing facilities that presently do not exist in Dutchess County, or, if they exist, there is an expansion program contemplated. The bond proceeds cannot be used in any way for refinancing existing mortgages.

Prior to the issuance of IDA benefits (PILOT and/or bonds), the project applicant is required to make an agreement in lieu of taxes with all local taxing authorities and furnish the DCIDA with a certified copy of all of the agreements in lieu of taxes. An issue will not close without this document in place. The processing fees of the DCIDA is one percent (1%) of the first \$25 million of the estimated project cost and one-quarter of one percent (.25%) for the estimated project in excess of \$25 million. Processing fees for industrial and manufacturing projects are one percent (1%) of the first \$2.5 million of the estimated project cost and one-quarter of one percent (.25%) for the estimated project in excess of \$2.5 million.

The project applicant additionally will be required to pay DCIDA Counsel fees, Bond Counsel fees and other direct expenses of the DC IDA, including, but not limited to, local workforce compliance monitoring fees, special reports and accounting and engineering expenses. The project applicant agrees that such legal fees and other direct expenses of the DC IDA such as publication costs and stenographer's fees are payable separately from the application and processing fees. The above fees will be payable in full on the sale of the bonds. Failure and neglect to proceed to close will result in pro rata tender of billings.

Upon receiving the application in my office, I will convene a meeting of the DCIDA to meet with the principals personally to discuss the application, as now required by DCIDA policy.

Please note that the DCIDA is under no obligation to act favorably on this application, and the project applicant agrees to release the DCIDA, its members, its staff, its successors and assigns from any claim against the DCIDA that may arise from the DCIDA's processing the application or by the DCIDA's either granting or denying the application.

Because the DCIDA is an exempt organization under the Internal Revenue Code of 1986, as amended, I advise you further that certain benefits will accrue during construction, such as the nonpayment of sales taxes on goods purchased for either initial construction or start-up equipment. Furthermore, upon the filing of documents, no mortgage tax will be necessary between the DCIDA and a trustee or bank collecting the moneys during the financing for the repayment of bonds. In accordance with New York State regulations, you are advised that we are obligated to include a "Recapture of Benefit Provision" in our application which details DCIDA procedure to be utilized to recapture benefits given to projects in certain instances.

If I can be of further assistance, please feel free to contact our office.

Very truly yours,



Sarah Lee
Executive Director

Enclosures

PLEASE TAKE NOTICE — The DCIDA in certain respects is subject to the Freedom of Information Law or Sunshine Laws of the State of New York. If there are any confidential matters or negotiations for real property taking place that would be adversely affected by revelation of the particulars to the public or media, it is suggested that this matter be discussed with the DCIDA Counsel or personnel directly and not set forth in the initial application unless required by Bond Counsel for the preparation of the Inducement Resolution. Any financial disclosures of the project applicant requested should be marked confidential to ensure their attention as confidential documents. Although the DCIDA does not pass on the project applicant's financial ability to pay, which is the bond purchaser's prerogative, the DCIDA does want to know that the project applicant is a viable business enterprise.



Dutchess ● Industrial
County ● Development
● Agency

To help companies locate here, make needed capital expansion
or grow existing and new jobs.

3 Neptune Road
Poughkeepsie, NY 12601
Phone: 845.463.5400 Fax: 845.463.0100
Email: info@thinkdutchess.com
www.thinkdutchess.com

APPLICATION FOR FINANCIAL ASSISTANCE





DCIDA Board and Staff OFFICERS

Chairman

Timothy E. Dean

Vice Chairman

Mark Doyle

Secretary/Treasurer

Kathleen M. Bauer

Executive Director

Sarah Lee

Chief Financial Officer

Marilyn Yerks

Compliance Officer/ Records Access Officer

Marilyn Yerks

BOARD OF DIRECTORS

Amy Bombardieri

Kathleen M. Bauer

Timothy E. Dean

Mark Doyle

Don Sagliano

Alfred D. Torreggiani

Counsel

Donald Cappillino

Elizabeth Cappillino

COUNTY GOVERNMENT

County Executive

Marcus J. Molinaro

Dutchess County Office Building

22 Market Street, Sixth Floor

Poughkeepsie, NY 12601

Tel.# (845) 486-2000(B) Fax # (845) 486-2021

Email: mmolinaro@dutchessny.gov

This e-mail address is being protected from
spambots

Dutchess County Legislature

A. Gregg Pulver, Chairman

Dutchess County Office Building

22 Market Street, Sixth Floor

Poughkeepsie, NY 12601

Tel # (914) 474-0908 (B) Fax # (845) 486-2113

Email: gpulver@dutchessny.gov



MISSION STATEMENT

The Dutchess County Industrial Development Agency [DCIDA] was created to further economic development in Dutchess County through the issuance of bonds to facilitate the building of capital projects with the resultant construction jobs and permanent follow on employment.



INSTRUCTIONS

I. Application Submission and Application Fees

All applications will be subject to approval of the Dutchess County Industrial Development DCIDA (“DCIDA”) and no financial Assistance can be provided, including a sales tax exemption on purchases made prior to DCIDA approval, until the application has been approved.

The DCIDA will not approve any applications unless, in the judgment of the DCIDA, the application contains sufficient information upon which to base a decision whether to approve or tentatively approve an action. The DCIDA may find it necessary to request additional information, should additional information be required the DCIDA will not consider the application complete until all additional information is received.

The DCIDA will not give final approval to this application until the DCIDA receives a completed environmental assessment form concerning the Project.

All projects receiving a benefit greater than \$100,000 are required to have a public hearing inclusive of a 10 day notice before any approval can be granted by the DCIDA.

The DCIDA has established an application fee of \$1,000.00 to cover the anticipated costs of processing the application. A check or money order made payable to the Dutchess County Industrial Development DCIDA (DC IDA) must accompany each application. The Application WILL NOT be accepted by the DCIDA unless accompanied by the application fee.

When completed, return the application to the *Dutchess County IDA, 3 Neptune Road, Poughkeepsie, NY 12601.*

The applicant will be required to pay to the DCIDA the actual costs incurred in connection with this application and the Project contemplated herein (to the extent such expenses are not paid out of the proceeds of the DCIDA’s bond issued to finance the project). The Applicant will also be expected to pay all costs incurred by general counsel and bond counsel to the DCIDA. The costs incurred may be considered as part of the bond issue.

The DCIDA has established an administrative fee for each project it engages. Unless the DCIDA agrees in writing to the contrary, the project fee is required to be paid by the applicant at or prior to the granting of any financial assistance by the DCIDA



II. Application Components and Exhibits

The sections below are included in the Application. These make up the required information and documents that must be completed and submitted to the DCIDA in order for your Application to be considered. Failure to provide information may impact your project being considered in a timely manner.

Fill in all blanks, using “none” or “not applicable” or “N/A” where the question is not appropriate to the project which is the subject of this application (the “Project”)

If an estimate is given as an answer to a question, put “est.” after the figure or answer, which is estimated.

If more space is needed to answer any question, please attach a separate sheet.

General Information

Section 1- Applicant Information

Section 2 – Project Description and Details

Section 3 – Project Evaluation & Assistance Framework

Section 4 – Retail Determination

Section 5 – Inter-Municipal Move Determination

Section 6 – Single or Multi-Tenant Determination

Section 7 – Representations, Certifications and Indemnification Forms

Section 8 – Local Workforce Certification Form

Attachment 1 – Environmental Assessment Form (EAF)– An Environmental Assessment must be completed for every project. The Short Environmental Assessment Form is available on the DCIDA Website at <https://thinkdutchess.com/ida/application/>. However in some instances a Long Form EAF may need to be completed.

Attachment 2 - DCIDA Standard Fee Schedule and other Fees

Attachment 3 – Additional Community Benefit Metrics Definition



III. Insurance

Once a project is approved by the DCIDA, insurance will be required. Details of the required insurance will be provided in the DCIDA contracts, in the meantime please note that insurance is to be provided after Board approval but prior to utilization of your IDA benefits. Insurance shall be maintained during the term of any applicable Agent Agreement or Lease Agreement by and between the DCIDA and Project Applicant. Proof of Insurance will be required and requested on an annual basis.

IV. Local Workforce Policy

Construction jobs though limited in time duration, are vital to the overall employment opportunities in Dutchess County.

For projects \$10,000,000 and above, the DCIDA believes that Project Applicants, as a condition to receiving a real property tax abatement also referred to as a Payment in Lieu of Taxes (PILOT) from the Agency, will be required to utilize qualified Workforce for all projects involving the construction, expansion, equipping, demolition and/or remediation of new, existing, expanded or renovated facilities (collectively, the "Project Site").

The Local Area is defined as individuals residing in the following County /Cities /Towns /Villages as well as the following Counties (collectively, the "Local Area"): Columbia County, Dutchess County, Greene County, Orange County, Putnam County, Rockland County, Sullivan County, Ulster County and Westchester County. Companies receiving a PILOT as part of their financial assistance shall ensure that at least 80% of total work hours of the general contractor, subcontractor, or subcontractor to a subcontractor (collectively the "Workers") working on the Project Site must reside within the Local Area. The 80% shall be measured by hours in total at the time of completion of the project. Companies do not have to be local companies as defined herein, but must employ local Workers residing within the Local Area to qualify under the 80% local Workforce criteria.

It is understood that at certain times, Workers residing within the Local Area may not be available with respect to a Project. Under this condition, the Company is required to contact the DCIDA to request a waiver of the Local Utilization Requirement (the "Local Workforce Utilization Waiver Request") waivers may be granted in the following situations (a) Warranty issues related to installation of specialized equipment or materials whereby the manufacturer requires installation by only approved installers (b) Specialized construction for which qualified Local Workforce Area workers are not available (c) Significant cost differentials in bid prices whereby the use of local Workforce significantly increases the cost of the project. A cost differential of 10% is deemed significant. Every effort should be made by the contractor or applicant to get below the 10% cost differential including, but not limited to, meeting with local construction trade organizations and local contractor associations (d) Documented lack of workers meeting the Local Workforce Area



requirement. The DCIDA shall evaluate the Local Workforce Utilization Waiver Request and make its determination related thereto based upon the supporting documentation received with such waiver request.

V. Recapture of Financial Assistance

In order to better ensure the integrity of the projects that receive Financial Assistance from the DCIDA, has determined that is in the public interest: (a) to ensure the continuity of such project and the jobs created by such projects; (b) ensure the use of local workforce during project construction, expansion, equipping, demolition and/or remediation of new, existing, expanded or renovated facilities (c) to ensure that the investment amount as proposed by the Applicant and approved by the DCIDA is made (d) to ensure that the state and local taxes and use tax exemption benefits are utilized in the amount as so authorized by the DCIDA (e) to ensure the state and local sales and use tax exemptions benefits are only utilized by the company/applicant and its duly appointed agents; (f) to ensure that the state and local sales and use tax are only utilized on the specific project as described in the Application and (g) to ensure that the Company complies with the certain material terms and conditions as determined by the DCIDA. At such time as the Applicant fails to meet the terms of the Agreement including failing to retain and create jobs as represented in the Application a recapture of any or all state and local sales and use tax exemption benefits, mortgage recording tax exemption benefits and real property abatement benefits may be required to be paid by the Applicant.

Details on the DCIDA Policy can be found on the DCIDA Website (<https://thinkdutchess.com/ida/dcida-public-documents-and-policies/>)

- Maintaining Performance Based incentives for projects granted assistance including a PILOT
- Projects granted assistance without a PILOT

VI. Submission and Acceptance of the Application for Financial Assistance

Please note that the DCIDA is under no obligation to act favorably on this application, and the project applicant agrees to release the DCIDA, its members, its staff, its successors and assigns from any claim against the DCIDA that may arise from the DCIDA's processing the application or by the DCIDA's either granting or denying the application.

Please note that Article 6 of the Public Officers Law declares that all records in the possession of the DCIDA (with certain limited exceptions) are open to public inspection and copying. Also, as of December 2018, the IDA will post project applications on the Agency's



website. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant's competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of Public Officers Law.



General Information

I. Project Identification

Company Name One Dutchess Phase 3, LLC	FEIN 84-4591845	Name and Title of Contact Person Lauran O'Neill -Assistant General Counsel	
Address 24 Dutchess Avenue, Poughkeepsie, NY	City/State Poughkeepsie, NY	County Dutchess	Zip 12601
Telephone Number 201-488-4455	Website onedutchess.com	Email loneill@theoneillgroup.us	

Full Address of the site/location of the proposed project, including County and Zip Code
 Building I: 10 O'Neill Court, Poughkeepsie NY 12601 (42 Units)
 Building J: 20 O'Neill Court, Poughkeepsie NY 12601 (42 Units)
 Building K: 70 Dutchess Landing Road, Poughkeepsie NY 12601 (4,000 sqf Commercial Space)

II Project Request

Please check which type of assistance you are applying for (select all that apply):

- Bond Issuance (Tax Exempt / Taxable)
- Straight Lease
- Payment in Lieu of Taxes
- Sales Tax Exemptions**
- Mortgage Tax Exemption**

III. Authorizing Signature

The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that the DCIDA will rely on the representations made herein when acting on this Application and hereby represent that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the DCIDA's involvement in the Project.

Signature *Lauran O'Neill*
 Print Name **Lauran O'Neill**
 Title **Assistant General Counsel**
 Date **April 4, 2022**



Please answer all questions. Use "None" or "Not Applicable" or "N/A" where necessary

Section I: Applicant Information

Applicant Background (company receiving benefit)

A. Company Contact (if different from individual completing application)

Name: See above.

Title:

Address:

Phone:

Fax:

Email:

B. Company Counsel:

Name of Attorney: See above.

Firm Name:

Address

Phone:

Fax:

Email:

C. Form of Business Organization:

For-profit corporation

Not-for-profit corporation

General partnership

Limited partnership

Limited liability company

Sole proprietorship

If you are a corporation or limited liability company, please provide date and state of incorporation: **February 4, 2020**

If a foreign corporation or foreign limited liability company, please provide date authorized to do business in New York: **Not applicable.**

Please answer all questions. Use "None" or "Not Applicable" or "N/A" where necessary

D. Please list Principal Owners/Officers/Directors:

(Principal owners that hold more than 15% equity ownership)

Paula ONeill, individually (20%)

Trust FBO Lauran ONeill(20%)

Trust FBO Clara ONeill (20%)

Trust FBO Corey ONeill (20%)

Trust FBO Fina ONeill (20%)

If Applicant has a significant relationship with an affiliate company(ies), please list the name and address of such affiliate(s):

The ONeill Group LLC (lead developer), Onekey, LLC (builder), The ONeill Group-Dutton, LLC,(property management and phase 1 of the project), and One Dutchess Phase 2, LLC (phase 2 of the project).

Less significant affiliates listed on Attachment A.

E. Holding Company

Will a Real Estate Holding Company be utilized to own the Project property/facility? Yes No

What is the name of the Real Estate Holding Company: Not applicable

Federal Employer ID Number: Not applicable

State and Year of Incorporation/Organization: Not applicable

List of stockholders, members, or partners of Applicant: Not applicable

F. Applicant Business Description:

Brief description of company, operations, products and services. Description is critical in determining eligibility. Attach additional pages if needed:

Please See Attachment B.

The subject project is the construction of 84 residential units and 4,000 square feet of commercial space.

G. Brief Description of Company History (formation, growth, transitions, location):

Please See Attachment B.

Please answer all questions. Use "None" or "Not Applicable" or "N/A" where necessary

Estimated % of sales within County	80%
Estimated % of sales outside County but within New York State	10%
Estimated % of sales outside NYS but within U.S.	10%
Estimated % of sales outside the US	0%
Total Sales	100%

H. Is or was the Company assisted by DCIDA?

Yes No

I. Has the company received any state or federal subsidies or program assistance in the last 10 years?

Yes No

If yes, please list subsidies, program assistance or grants

J. Have you contacted or been contacted by other Economic Development Agencies for this project? If yes, please identify which agencies and what other assistance or assistance sought and the dollar amount that is anticipated to receive.

Yes No

If yes, please list:

K. If the company is a party to any significant pending or recently concluded litigation (including bankruptcy), please describe:

There is currently on ongoing tax appeal.

L. Is Company in compliance with local, state and federal taxes, workers' protection, and environmental laws?

Yes.

M. Please attach a copy of most recent company annual audit.

The company does not have an individual annual audit.

N. Please attach sales and income projections or a project pro forma for next 3 to 5 years.

Information disseminated under separate cover.



Please answer all questions. Use "None" or "Not Applicable" or "N/A" where necessary

Section II: Project Description & Details

A. Industry

Please check off the Project's Industry Sector:

- | | |
|---------------------------------------------------------------------|----------------------------------|
| Natural Resources / Mining | Information Technology |
| Construction | Financial Services |
| Utilities | Professional / Business Services |
| Manufacturing | Education or Healthcare Services |
| Wholesale / Retail | Leisure and Hospitality |
| Transportation /Warehousing | Government |
| Other (Please write): New Construction/Mixed Use Real Estate | |

North American Industrial Classifications Number (NAICS):

B. Project Location

Project Address: **10 O'Neill Court, 20 O'Neill Court, and 70 Dutchess Landing Road, Poughkeepsie, Dutchess County, NY 12601**

Section Block Lot (SBL) Number for Property which proposed Project will be located: **Tax Parcel 134689-6062-02-781486 (Building I): 13,753 SF
Tax Parcel 134689-6062-02-768525 (Building J): 13,753 SF
Tax parcel 134689-6062-02-755495 (Commercial Building): 4,000 SF**

Property Tax Jurisdiction

Municipal: **Town of Poughkeepsie**
School District: **Hyde Park CSD**

Project Property Value:

Current Assessed Value: **\$900,000**
Current Property Taxes: **\$35,373.72**

Are the Real Property Taxes current? **Yes** No

If no, please explain:

Utilities: Indicate which, if any, utilities are on site

Water Electric
Gas Sanitary/Storm Water

Please answer all questions. Use "None" or "Not Applicable" or "N/A" where necessary

Does the Applicant or any related entity hold fee title to the Project Site? Yes No

If no, Present legal owner of site:

Does the Applicant or related entity have an option /contract to purchase the Project site? Yes No

Describe the present use of the proposed Project Site

The Project Site was an abandoned industrial site which is currently vacant land located next to the Hudson River.

The facility consists of a building/space which will be (check as applicable)

Acquired **Constructed**
 Renovated Expanded

In the space below briefly describe the proposed project and its purpose (new build, renovations, and equipment purchases). Identify specific uses occurring with the project. Describe any and all tenants and any/all end users. (Attach detailed information if necessary).

See Attachment C.

Describe why the DCIDA's financial assistance is necessary and if the applicant is unable to obtain DCIDA financial assistance, what will be the impact on the Applicant and Dutchess County and/or municipality? Would the applicant proceed with the project without DCIDA assistance? (Attached additional sheets if necessary).

Due to the increase in permanent financing rates from around 3.625% when we initially started project planning to 4.5% + now, the project no longer can sustain the full amount of necessary financing needed to move forward without some aid. Additionally, the rise in rates as well as supply chain issues have caused a ripple effect through all industries raising the prices of supplies needed for this project. The abatements are needed to mitigate these increases and make the project viable again. If the project is not undertaken, the land would have a lower basis meaning less tax income for the Town of Poughkeepsie and Dutchess County. Additionally, there would no longer be the jobs created by the mid-sized commercial space being built at the site and any indirect economic benefits that come from construction and new residents would remain unrealized.

Please confirm by checking the box below if there is a likelihood that the Project would be not undertaken but for the Financial Assistance provided by the DCIDA.

Yes No



Please answer all questions. Use "None" or "Not Applicable" or "N/A" where necessary

If the Project could be undertaken without Financial Assistance provided by the DCIDA, then provide a statement below indicating why the Project should be undertaken by the DCIDA.
Not applicable.

To the extent the project serves a local market area, is there a recognized and demonstrable need for the products or services the project will provide in the project's market area?

As of the 2020 Dutchess County rental survey, the Town of Poughkeepsie has a vacancy rate of 1.2%. We also know generally in the area that since 2020, rental units have increased in demand so we can expect the need to be even more dire now. Additionally, the lessee of the commercial space will be driven by whatever the market demands at that time based on the market rent.

Is the project compatible with and will significantly assist and enhance all development plans for its area established formally or informally by local, county, state and federal authorities?
Yes, the project serves a need and will attract new residents to the area.

Will the project be incorporating new energy efficiency factors in the design and operation of project? If yes, please elaborate. If no, please explain why it will not.

Yes, the project will be utilizing LED light fixtures throughout, low flow plumbing, energy star appliances, handy plank siding lieu of vinyl, zip panels, and R-19 insulation. As a builder, we are committed to using green building technology and sustainable products and process when possible. We are exploring the viability of solar power in the development.

Is the project of a speculative nature? **No.**

Is this part of a Multi-Phase Project? **Yes** No

Will the Project include leasing any equipment? **Yes** No

C. Zoning of Project Site:

Current **Waterfront Housing Overlay District**
 Proposed **Waterfront Housing Overlay District**

Are any variances needed? If so, please list: **No.**



Please answer all questions. Use "None" or "Not Applicable" or "N/A" where necessary

If a change in zoning/land use is required, please provide the details/status of any request for change in zoning/land use requirements.

Not applicable.

The approximate acreage of the land to be purchased or leased: 4 acres

The approximate square footage of the existing building to be purchased or space to be expanded/renovated is: 0 sq ft

The approximate square footage of the planned new construction is: 119,200 sq ft

Please note that the DCIDA cannot provide any financial assistance until the environmental review required under the State Environmental Quality Review Act ("SEQRA") has been completed. Please complete the annexed Short Form Environmental Assessment Form. Based upon the information provided in that form and elsewhere in this application, the DCIDA may require further information regarding potential environmental impacts.

If this project is likely to have a significant adverse impact on the environment (a "Type I" action), then the action is probably required to be reviewed by one or more other state or local agencies, such as a local zoning or land use authority. In that event, the DCIDA generally will not act as "lead DCIDA," and any action by the DCIDA must await completion of the SEQRA review by the other DCIDA. If that is not the case, i.e., if the proposed action is a "Type II" or "unlisted" action under SEQRA, the DCIDA may act independently for SEQRA purposes.

Any known environmental contamination or remediation issues? Yes No

If yes, please list:

It should be noted the site was previously subject to a brownfield remediation which received a certificate of completion from the NYS DEC.

Has another entity been designated lead agent under the State Environmental Quality Review Act? Yes No

If yes, please explain

The DCIDA will not provide any financial assistance to the Project until the environmental findings required under SEQRA have been made.



Please answer all questions. Use "None" or "Not Applicable" or "N/A" where necessary

D. Investment (Uses and Sources)

Uses (Facility Costs) Please give an accurate estimate of the costs of all of the following items. Applicants are encouraged to discuss the project with DCIDA in order to estimate costs.

1. Real Estate

(Acquisition cost of land and /or existing structures) \$ 3,140,000.00

2. New Building Construction \$ 20,153,300.00

3. New Building Addition \$ 0

4. Infrastructure Work \$ 2,890,000.00

5. Reconstruction/Renovation \$ 0

6. Equipment (Taxable)

(Spending that will be subject to sales tax – i.e. machinery and equipment) \$ 177,140.00

7. Other Tax Exempt

(non-construction spending that will not be subject to sales tax) \$ 2,190,547.00

8. Professional Services (Architect, Legal Fees¹, Engineering fees) \$ 1,160,549.00

9. Other Taxable \$

10. Other (please specify) \$

Total Project Cost \$ 29,711,536.00

Uses (Financing, Legal, Miscellaneous)

Estimated Fees

IDA Administrative Fees (See page 1) \$

IDA Counsel \$

Applicant Counsel \$

Transaction Counsel \$

Bond Counsel \$

Underwriter Counsel \$

Trustee Counsel \$

Other Costs of Bond Issue (i.e. printing) \$

If this is a bond transaction, will you be refunding bonds? Yes No \$

And if so state amount here \$

DCIDA costs such as public hearings and legal notice fees are the responsibility of the Applicant from the time an application is submitted.



Please answer all questions. Use "None" or "Not Applicable" or "N/A" where necessary

F. Sources

Amount of equity	\$ 6,355,536.00
Amount of other conventional financing	\$ 23,356,000.00
Amount financed by bond issue	\$ 0
Public Sources (Include sum total of all state and federal grants and tax credits)*	\$ 0
Total Sources of Funds for Project Cost	\$ 29,711,536.00

*Identify each state and federal grant/credit

\$
\$
\$

F. Project Construction Schedule

What is the proposed date for commencement of acquisition or construction of the Project?
May 2022

Please indicate the actual or expected dates of:

Construction completion: **May 2024**

Occupancy: **October 2024**

Will the company be occupying 100% of the completed facility? Yes No
 If no, will there be tenants in the remaining space? Yes No

• Detailed questions will be asked in Section 5 – Single or Multi-Tenant Determination

Describe any contracts or agreements (options to purchase, purchase contracts, construction contracts, and equipment orders) which have been entered into with respect to the facility. Please note that the DCIDA may not provide benefits to any purchases made prior to the execution of a Letter of Authorization for Sales Tax Exemption.

None applicable.



Please answer all questions. Use "None" or "Not Applicable" or "N/A" where necessary

Section 3: Project Evaluation and Assistance Framework

All projects must meet the Baseline Requirements to be considered for DCIDA benefits

A. Baseline Requirements (Must Achieve All)

- Complete Application
- Meets NYS/DCIDA Requirements
- SEQRA / Planning Approval
- Approval Date:
- Meets Project Use Definition
- "But For" Requirement
- Will Directly Retain or Create Jobs

B. Additional Community Benefits

Projects that meet the baseline eligibility requirements and achieves a threshold of at least six (6) community benefit metrics may be considered for a deviation or an enhanced Payment in Lieu of Taxes (PILOT) formula. Detailed definitions of the Community Benefit are included in Attachment 3. Proof of providing additional community benefits may require third party verification. Any projects pledging additional Community Benefits and receiving an enhanced PILOT that fail to meet the requirements may be subject to assistance termination, modification or recapture.

<i>Revitalization</i>	<i>Investment</i>	<i>Employment</i>
Target Geography	Financial Commitment	Permanent Jobs
Distressed Census Tract/Area	3 – 10 million	3-40
High Vacancy Census Tract	10.1 – 17.5 million	41-80
Transit Oriented Development	17.6 – 25 million	81-120
BID	>25 million	121-180
Neighborhood Plan		>180
Identified Priority	Community Commitment	Retained Jobs
Tax Exempt	MWBE/DBE Participation	3-40
Vacant	Veteran Participation	41-80
Adaptive Re-use	Workforce /Affordable Housing	81-120
Community Catalyst	Local Workforce	121-180
	Apprenticeship Program	> 180
	Public Infrastructure	
Identified Growth Area	Environmental Factors	Construction Jobs
Manufacturing / Distribution	Resource Conservation	6-80
Technology	Energy Efficiency	81-160
Existing Cluster	Green Technology	161-240
	Alternative / Renewable Energy	>240

Please answer all questions. Use "None" or "Not Applicable" or "N/A" where necessary

C. Project Benefits

Financial Assistance Provided

1. Estimated Sales Tax Exemption[^]

\$ 20,153,300.00	X	.08125	=	\$ 1,637,455.63
Amount of Project Cost Subject to Tax		Sales Tax Rate		Total

2. Estimated Mortgage Recording Tax Exemption

\$23,356,000	X	.0075	=	\$ 175,170
Projected Amount of Mortgage		Mortgage Recording Tax		Total

*As of September 2016, DC IDA cannot exempt the MTA portion of the mortgage recording tax

3. Estimated Property Tax Abatement **Not applicable**

Project Property Value:

Current Assessed Value:

Current Property Taxes

Estimated Property Value after project completion

Will the Project utilize the DCIDA's Uniform Tax Exemption Formula? **Not applicable**

Yes No

If no, describe the real property tax exemption formula (attach additional sheets if necessary)

Not applicable

Estimated tax abatement resulting from this project: \$ **Not applicable**
 (Consult with DCIDA for assistance with this calculation)

[^]Note that the DCIDA may utilize the estimate above as well as the proposed total Project Cost as contained within this application to determine the Financial Assistance that will be offered.

Please answer all questions. Use "None" or "Not Applicable" or "N/A" where necessary

D. Employment

A. Benefits = Economic Development Impacts (For Project Location Only)

By statute, the DCIDA must project the number of FTE jobs that would be retained and created if the request for Financial Assistance is granted. The DCIDA will use job projections upon the two (2) year time period following Project completion.

a. Employment should be quantified by "FTE", which shall mean: (a) a full-time, permanent, private-sector employee on the project's payroll, who has worked (or is projected to work) at the project facility for a minimum of thirty-five hours per week for not less than four consecutive weeks and who is (or will be) entitled to receive the usual and customary fringe benefits extended by the Applicant to other employees with comparable rank and duties;

b. or (b) two part-time, permanent, private-sector employees on the Applicant's payroll, who have worked (or are projected to work) at the project facility for a combined minimum of thirty-five hours per week for not less than four consecutive weeks and who are (or will be) entitled to receive the usual and customary fringe benefits extended by the Applicant to other employees with comparable rank and duties

Employment at Project Location only

Job Category	Current # of FTE's	Number of FTE's Retained	Average Salary or Range of Salary	Number of FTE's to be created upon 2 years	Average Salary or Range of Salary
Owner/Executive					
Professional					
Management	0	0	\$0.00	1	\$80,000.00
Administrative	0	0	\$0.00	1	\$60,000.00
Production					
Other	0	0	\$0.00	2	\$50,000
Total				4	\$240,000

Are employees currently covered by a collective bargaining agreement?

Yes No

If yes, Name and Local?

Are employees provided retirement benefits? Yes No

Are employees provided health benefits? Yes No

Please answer all questions. Use "None" or "Not Applicable" or "N/A" where necessary

Estimate the projected monthly time frame for the creation of new permanent jobs.

Year 1	1	2	3	4	5	6	7	8	9	10	11	12
Year 2	1	2	3	4	5	6	7	8	9	10	11	12
										2		2

Use of Local Workforce

The Dutchess County IDA supports the use of local workforce for projects receiving benefits from the DCIDA. Answers to the following questions will assist the DCIDA in evaluating the application.

The Local Workforce Area for permanent jobs includes residents in the County/Cities/Towns/Villages as well as the following Counties: Dutchess County, Orange County, Putnam County, Rockland County, Sullivan County, Ulster County and Westchester County.

If a "local workforce plan" has been developed please include that plan as an addendum to this application.

Estimate the number of residents of the labor workforce area in which the Project is located that will fill the projected new jobs to be created.

Permanent: 4
Construction: 20-40

How will the project developer seek out and use the local workforce.

The developer will utilize local subcontractors such as those that we have utilized on prior projects in the area, as well as advertise in the local newspapers and on construction networking platforms, such as the bluebook, for local subcontractors within Poughkeepsie and Dutchess County.

Projects \$10,000,000 and above, which are receiving a real property tax abatement, are subject to DCIDA's Local Workforce Policy during the period of construction

The *Labor Workforce Area* for construction jobs under the Local Workforce Policy includes residents in the County/Cities/Towns/Villages as well as the following Counties: Columbia County, Dutchess County, Greene County, Orange County, Putnam County, Rockland County, Sullivan County, Ulster County and Westchester County.

How many construction jobs are anticipated to be created? **20-40**



Please answer all questions. Use "None" or "Not Applicable" or "N/A" where necessary

Section 4: Retail Determination

DCIDA assistance to retail projects (including hotels and restaurants) is subject to certain statutory restrictions.

To ensure compliance with Section 862 of the New York General Municipal Law, the DCIDA requires additional information if the proposed Project is one where customers personally visit the Project site to undertake either a retail sale transaction or to purchase services.

1. Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below please complete this section.

Retail Sales	<input checked="" type="radio"/> Yes	<input type="radio"/> No		<input checked="" type="radio"/> Yes	<input type="radio"/> No
--------------	--------------------------------------	--------------------------	--	--------------------------------------	--------------------------

For purposes of this question, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sales of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law or (ii) sales of a service to customers who personally visit the Project.

2. Will any portion of the project (including that portion of the cost to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in makes sales of good or services to customers who personally visit the project site?

Yes No

If yes, please continue. If no, proceed to the next section

3. What percentage of the cost of the Project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project?
 5.5 % If the answer is less than 33% than proceed to the next section.

If the answer to question 2 is Yes and the answer to question 3 is greater than 33% indicate which of the following questions following apply to the project:

Is the project location or facility likely to attract a significant number of visitors from outside Dutchess County?

Yes No

If yes, please provide a third party market analysis or other documentation supporting your response.

Please answer all questions. Use "None" or "Not Applicable" or "N/A" where necessary

Is the predominant purpose of the project to make available goods and services which would not, but for the project, be reasonably accessible to the residents of the municipality within which the proposed would be located because of a lack of reasonably accessible retail trade facilities offering such goods or services?

Yes No

If yes, please provide a third party market analysis or other documentation supporting your response.

Will the project preserve permanent, private sector jobs or increase the overall number of permanent private sector jobs in New York State?

Yes No

If yes, please explain

Is the project located in a Highly Distressed Area?

Yes No

Please answer all questions. Use "None" or "Not Applicable" or "N/A" where necessary

Section 5: Inter-Municipal Move Determination

Will the project result in the removal of a plant or facility of the Applicant from one area of the State of New York to another area of the State of New York:

Yes

No

Will the project result in the removal of a plant or facility of another proposed occupant of the Project from one area of the State of New York to another area of the State of New York?

Yes

No

Will the Project result in the abandonment of one or more plants or facilities located in the State of New York?

Yes

No

If the answer to either of the foregoing questions in this subpart is positive, please explain in detail, on as many separate sheets as necessary, the reasons for the relocation, abandonment or closure, including, without limitation, (i) any considerations regarding the applicant's (or other occupant's) ability to remain competitive in its industry, and (ii) any consideration which has been given to relocating to any location outside the State of New York.

Not applicable.

Please note that the DCIDA may ask you to provide additional information regarding the foregoing, including documentary support

Please answer all questions. Use "None" or "Not Applicable" or "N/A" where necessary

Section 6 – Single or Multi-Tenant Determination

Permissible projects are defined in the NYS General Municipal Law and the IDA may not be able to grant financial assistance to all tenants of a multi-tenant project. To assist in that determination please complete the following section.

Please note if the tenant qualifies as a permissible project, the Project Applicant will be responsible for collecting the required reporting information from the tenant(s).

Please explain what market conditions support the construction of this multi-tenant facility:

As of the 2020 Dutchess County rental survey, the Town of Poughkeepsie has a vacancy rate of 1.2%. We also know generally in the area that since 2020, rental units have increased in demand so we can expect the need to be even more dire now. Additionally, the lessee of the commercial space will be driven by whatever the market demands at that time based on the market rent.

Have any tenant leases been entered into for this project?

Yes

No

If yes, please list below and provide square footage to be leased to tenant and NAICS code for tenant and nature of business. (Attach additional sheets if necessary)

Tenant Name	Current Location (city, state, zip)	# of sq. ft. lease	% of total to be to occupied at by project location	NAICS and business description (type of business, products, etc)



Please answer all questions. Use "None" or "Not Applicable" or "N/A" where necessary

Section 7: Representations, Certifications and Indemnification Forms

New York State Applicant Requirements For Industrial Development Agencies

The Applicant has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the DCIDA and as follows:

1. Absence of Conflicts of Interest

The Applicant has received from the DCIDA a list of the members, officers and employees of the DCIDA. No member, officers or employees of the DCIDA has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

2. Job Listing

In accordance with Section 858-b(2) of the New York General Municipal Law, Applicant understands and agrees that, if the Project receives any Financial Assistance from the DCIDA, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed within the New York State Department of Labor, Division of Employment and Workforce Solutions (the DOL) and with the American Job Center of the service delivery area created by the federal Workforce Innovation and Opportunity Act (WIOA) in which the Project is located.

3. First Consideration for Employment

In accordance with Section 858-b (2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the DCIDA, except as otherwise provided by collective bargaining agreements, Where applicable, the Applicant will first consider persons eligible to participate in WIOA programs who shall be referred by the American Job Center for new employment opportunities created as a result of the Project.



Please answer all questions. Use “None” or “Not Applicable” or “N/A” where necessary

4. Annual Employment Reports

The Applicant understands and agrees that, if the Project receives any Financial Assistance from the DCIDA, the Applicant agrees to file, or cause to be filed, with the DCIDA, on an annual basis, reports regarding the number of people employed at the project site, salary levels and such other information as part of the DCIDA’s Employment Report.

5. Fees

This obligation includes an obligation to submit DCIDA Fee Payment to the DCIDA in accordance with the DCIDA Fee policy effective as of the date of this Application.

6. Freedom of Information Law (FOIL)

The Applicant acknowledges that the DCIDA is subject to New York State’s Freedom of Information Law (FOIL). Applicants understand that all project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.

7. Recapture Policy

The applicant acknowledges that is has been provided with a copy of the DCIDA’s *Policy on Maintaining Performance Based Incentives*. The Applicant agrees that it fully understands the Policy on Maintaining Performance Based Incentives is applicable to the Project that is the subject of this application and the DCIDA may implement the Policy if and when it is required to do so.

Financial Reporting Requirements

Chapter 692 of the Laws of 1989 requires additional financial reporting requirements from all IDA’s in New York State.

8. Sales Tax

Section 874(8) of the New York general Municipal Law requires all entities appointed as agents of the DCIDA for sales tax purposes to file an annual form, as prescribed by the New York State Department of Taxation, describing the value of sales tax exemptions claimed by the Applicant and all its subagents, consultants, or subcontractors. Copies of all filings shall be provided to the DCIDA.

The Applicant hereby agrees to complete “ST-60, IDA Appointment of Project Operator or Agent for Sales Tax Purposes” for itself and each agent, subagent, contractor, subcontractor, contractors or subcontractors of such agents and subagents and to such other parties as the Applicant chooses who provide materials, equipment, supplies or services and deliver said form to the DCIDA within fifteen (15) days of appointment such that the DCIDA can execute and deliver said form to the State Department of Taxation and Finance within thirty (30) days of appointment.



Please answer all questions. Use "None" or "Not Applicable" or "N/A" where necessary

9. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§862 Restrictions on funds of the DCIDA. (1) No funds of the DCIDA shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the DCIDA shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

10. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

11. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18A of the New York General Municipal Law, including, but not limited to, the provisions of Section 859a and Section 862(1) of the New York General Municipal Law.

12. Bonds

a. All bonds issued, outstanding or retired during the year must indicate the following:

Month and year issued; Interest rate at year end; outstanding beginning of year; issued during year; principal payments during year; outstanding at end of year; and final maturity date. This information will be requested from you in January of each year.

b. All new bonds issued need the following supplemental information:

Name of the project; tax exemptions separated by State and local sales tax, County and school taxes; Mortgages recording; Payments in lieu of taxes; New tax revenue if no exemption is granted; number of jobs created and other economic benefits. This information is required each year and will be requested from you in September of each year.

Signature: *Lauran O'Neill*

Print Name: Lauran O'Neill

Title: Assistant General Counsel

Date: April 4, 2022



Please answer all questions. Use "None" or "Not Applicable" or "N/A" where necessary

HOLD HARMLESS AGREEMENT

Applicant hereby releases the Dutchess County Industrial Development DCIDA and its members, officers, servants, agents and employees thereof (the "DCIDA") from, agrees that the DCIDA shall not be liable for and agrees to indemnify, defend and hold the DCIDA harmless from and against any and all liability arising from or expense incurred by (A) the DCIDA's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the DCIDA, (B) the DCIDA's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the DCIDA with respect to the Project; including and without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the DCIDA or the Applicant are unable to reach final agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the DCIDA, its agents or assigns, all costs incurred by the DCIDA in the processing of the Application, including attorneys' fees, if any. The DCIDA reserves the right at any time, as a condition to further consideration of this application, to require reimbursement of any such costs incurred, or to require a deposit against such costs and to apply such deposit to the DCIDA's costs as incurred.

Signature *Lauran O'Neill*
Print Name **Lauran O'Neill**
Title **Assistant General Counsel**
Date **April 4, 2022**



Attachment 1 - Short Environmental Assessment Form

Please complete a Short Form Environmental Assessment Form (<https://www.dec.ny.gov/permits/6191.html>). Based upon the information provided in that form and elsewhere in this application, the DCIDA may require further information regarding potential environmental impacts.

If this project is likely to have a significant adverse impact on the environment (a “Type I” action), then the action is probably required to be reviewed by one or more other state or local agencies, such as a local zoning or land use authority. In that event, the DCIDA generally will not act as “lead DCIDA,” and any action by the DCIDA must await completion of the SEQRA review by the other DCIDA. If that is not the case, i.e., if the proposed action is a “Type II” or “unlisted” action under SEQRA, the DCIDA may act independently for SEQRA purposes.

SEQRA forwarded under separate cover.



Attachment 2 – Agency Standard Fee Schedule and other fees

DCIDA Standard Fees

Application Fee: \$1,000.00 (non-refundable)

Administrative Fee: One percent (1%) of the first \$2.5 million of the estimated project cost and one-quarter of one percent (.25%) for the estimated project in excess of \$2.5 million.

Annual Compliance Fee: \$1,000.00

The project applicant additionally will be required to pay DCIDA Counsel fees, Bond Counsel fees and other direct expenses of the DC IDA, including, but not limited to, compliance, accounting and engineering expenses. The project applicant agrees that such legal fees and other direct expenses of the DC IDA such as publication costs and stenographer's fees are payable separately from the application and processing fees.

The above fees will be payable in full on the sale of the bonds. Failure and neglect to proceed to close will result in pro rata tender of billings.



Attachment 3 – Additional Community Benefit Definitions

Target Geography

Distressed Census Tract/ Area

Proposed project is located in a distressed census tract or area as defined by New York State. Project owner/applicant will be responsible for showing verification.

High Vacancy Census Tract

Proposed Project is located in a census tract with a vacancy rate of at least fifteen percent (15%), rounded to the nearest percentage point, according to the most recent census data. Project owner/ applicant will be responsible for showing verification.

Transit Oriented Development

Proposed Project is located in the municipality's Transit Oriented Development Zone and is consistent with the municipality's development strategy. Project owner/applicant will be responsible for showing verification.

BID

Proposed project is located within the boundaries of the municipality's Business Improvement District. Project owner/applicant will be responsible for showing verification.

Neighborhood Plan

Proposed Project is in response to a municipal's RFP/RFI for a Neighborhood / Community Development Plan. Project owner/applicant will be responsible for showing verification.

Identified Priority

Tax Exempt / Vacant

Proposed project is located on a parcel designated tax exempt prior to the time of purchase by the project owner/ applicant/ and/or an unoccupied parcel(s) of land or building that is at least ninety (90%) vacant. Cases in which a property is vacated for the purpose of pursuing the proposed project may not be considered vacant.

Adaptive Re-use

Project that result in the rehabilitation/renovation of a distressed building or parcel.

Community Catalyst

Proposed project contributes to an existing policy or initiative for improving conditions and catalyzing change in the community.

Identified Growth Area

Manufacturing / Distribution

Proposed project must result in the creation, retention or expansion of manufacturing or distribution facilities as well as the creation and/or retention of permanent jobs.



Technology

Proposed project must result in the creation, retention or expansion of tech sector facilities as well as the creation and/or retention of permanent jobs

Existing Cluster

Proposed project must result in the creation, retention or expansion of facilities as well as the creation and/or retention of permanent jobs in an existing County cluster, including technology, healthcare, education and hospitality.

Investment

Proposed project invest is the amount in dollars (\$) that will be spent in order to complete the project and includes but is not limited to: acquisition costs, construction hard costs, soft costs, and contingency costs required to complete the project.

Community Commitment

Minority and Woman-Owned Business Enterprise/Disadvantaged Business Enterprise Participation

Proposed project commits that at least twenty percent (20%) of the value of awarded construction of the proposed project is performed by minority or woman – owned operators. Project owner/applicant will be responsible for providing independent third-party verification upon project completion. MWBE/DBE participation goals indicate the percentage (in dollars) of a contract that must be performed by a NYS-certified woman– or minority-owned business enterprise or Federally-certified disadvantaged business enterprise. The goals may be met through an MWBE/DBE prime contractor’s self-performance, a joint venture between an MWBE/DBE and non-MWBE/DBE firm, or through the use of MWBE/DBE subcontractors.

Veteran Utilization

Proposed project commits that at least ten percent (10%) of the workforce employed during construction of the proposed project are veterans. Project owner/applicant will be responsible for providing independent third party verification upon project construction completion.

Workforce / Affordable Housing

Proposed project commits to at least ten percent (10%) of total residential rental units are to be reserved for and/or rented to low-income households as defined by the most recently available U.S. Housing and Urban Development State Income Limits for the term of the Agency financial assistance. Project owner/applicant will be responsible for providing independent third party verification on an annual basis.

Local Workforce

Proposed project commits to at least eighty percent (80%) of construction jobs will be filled by local residents as defined in by the DCIDA Local Workforce Policy. Project owner/applicant will be responsible for providing verification until project construction completion.

Licensed Apprenticeship Program

Proposed project commits to at least fifty percent (50%) of the contractors or subcontractors maintain a New York State certified apprenticeship program. Project owner/applicant will be responsible for providing independent third party verification upon project construction completion.



Public Infrastructure

Proposed project will entail the private construction and installation of infrastructure for public benefit. Project owner/applicant will be responsible for providing independent third party verification upon project completion.

Employment

Permanent Created (New) Job

A created (new) permanent job is a new a position created over and above the business' current baseline. Construction jobs are not considered to be permanent new jobs. Project owner/applicant will be responsible for reporting on an annual basis.

Permanent Retained Job

A permanent retained job is a position that, but for the project investment, would be removed, relocated, or eliminated. Construction jobs are not considered to be permanent retained jobs. Project owner/applicant will be responsible for reporting on an annual basis.

Construction Jobs

A construction job is a position created during the construction phase and for the purpose of completing the project. Project owner/applicant will be responsible for reporting on an annual basis until construction project completion.

Attachment A

ADDENDUM A

List of Related Entities

Updated 4-4-2022

NEW JERSEY LLCs

THE O'NEILL GROUP, LLC.
241 HACKENSACK REALTY, LLC
COREY TOWERS LLC
MAXIM EQUITY PROPERTIES. LLC
NORTH CROSS LLC
NORTHERN PARK, LLC
ONEKEY, LLC
RIGHTHAND BUILDERS, LLC.
PASCACK ASSOCIATES
SHAMROCK CREEK REDEVELOPMENT URBAN RENEWAL, LLC.
OAK STREET PARK
STONE CASTLE REALTY
34 JOHN STREET, LLC.
6461 ROUTE 9 HOWELL, LLC.
28 KANSAS, LLC.

CONNECTICUT LLCs

PONEMAH RIVERBANK LLC
TAFTVILLE LANDING, LLC
555 SOUTH MILL, LLC.
575 SOUTH MILL, LLC.
PONEMAH RIVERBANK UNIT A SOUTH
PONEMAH RIVERBANK UNIT A NORTH
RIVERVIEW LOFTS, LLC.
PONEMAH RIVERBANK HOLDINGS, LLC.
PONEMAH RIVERBANK MANAGING MEMBER
PONEMAH RIVERBANK UNIT B-2

NEW YORK COMPANIES

ELBOW CREEK, LLC.
STONE CASTLE SUFFERN, LLC.
THE O NEILL GROUP DUTTON
NEW ANTRIM POINTE, LLC.
DUTCHESS LANDING LLC
ONE DUTCHESS PHASE 2, LLC
NORTH CROSS, LLC
DUTCHESS AVENUE RIVERWALK, LLC.
DUTCHESS AVENUE RIVERWALK NORTH, LLC.
O'NEILL GROUP Inc.
JEFFREY GROVES - SEWER-WORKS
7 DUTCHESS, LLC.
9 DUTCHESS, LLC.

Attachment B

WHO WE ARE

The O’Neill Group is an experienced family-owned and operated development company spearheaded by Paula O’Neill. Paula has worked with her team of professionals, including her husband, Fin, for over 30 years. Paula and Fin are also joined by three of their children: daughter, Luran, has joined as assistant general counsel following her departure from Greenberg Traurig where she was a Real Estate Associate in their White Plains office, daughter Clara joined the firm as a pivotal member of the project accounts team in 2016 following her graduation from Manhattan College, and son Corey joined as a project manager following his 2019 graduation from Fordham University.

The O’Neill Group's key resource is our experienced staff with years of proven industry specific expertise in Brownfield Developments, Wetlands, Low Income Housing Tax Credits, Historic, State and Federal Tax Credits, and working with multiple agencies on the same project. By surrounding ourselves with a strong team of professionals with expertise in legal, finance, construction, design, and development this has us to work, invest and develop multiple projects at the same time.

We value a hands-on approach from the first steps of acquiring a property/project to obtaining and maintain approvals until the project is complete. This requires daily interaction with architects, project managers and subcontractors to keep the project on schedule and budget. This expertise combined with local market knowledge has made The O’Neill Group a leader in the development industry.

OUR GOALS AND OBJECTIVES

The O’Neill Group’s primary objective is to acquire and bring added value to properties so as to achieve their highest and best use through a customized process that seamlessly integrates each asset into the surrounding community. Projects thus far include multifamily rental properties, mixed use and mixed income projects, historic renovations, and commercial/industrial throughout New York, New Jersey, and Connecticut.

OUR PROCESS

The O'Neill Group has a substantial track record with successful mixed-use ground-up and adaptive reuse projects. The O'Neill Group takes a proactive and detailed approach to the business and development aspects of each project. Prior to shifting their priority to in-house development, the team was popular choice as General Contractor for third parties all over the tri-state region. The team has successfully completed hundreds of construction projects over 35 years for some of the biggest names in the development arena. Such projects range from high-rise buildings in high density areas to warehouse in industrial sections and includes retail, residential, hospitality and restaurants, displaying the diversity of our team's talents.

THE O'NEILL GROUP'S FULLY STAFFED TEAM IS IN A UNIQUE POSITION TO BRING PROJECTS FROM THE ZONING AND PLANNING APPROVAL PROCESS ALL THE WAY THROUGH LONG TERM MANAGEMENT UTILIZING ITS DIVERSE IN-HOUSE RESOURCES. THE TALENT OF OUR IN-HOUSE TEAM OF OVER 30 FULL TIME EMPLOYEES IS VARIED AND INCLUDES LEGAL, FINANCE, ACCOUNTS, ESTIMATING, PROJECT MANAGEMENT, PROPERTY MANAGEMENT, AS WELL AS SALES AND MARKETING.

THE O'NEILL GROUP IS A WOMAN OWNED AND MANAGED COMPANY THAT PRIDES ITSELF ON GOING THE EXTRA MILE TO SUPPORT AND UTILIZE LOCAL MINORITY OWNED BUSINESS ENTERPRISES. WE HAVE EXCEEDED BOTH INTERNAL GOALS AND EXTERNAL REQUIREMENTS FOR TRACKING WBMB PARTICIPATION ON EVERY DEVELOPMENT PROJECT WE PARTICIPATE IN.

ADDITIONALLY, THE ONEILL GROUP PRIDES ITSELF ON FORWARD THINKING AND IMPLEMENTING GREEN TECHNOLOGY THAT FAR EXCEEDS ANY STATE REQUIREMENTS. WE ENSURE THAT ALL OF OUR ELEMENTS EXCEED C-PACE FINANCING REQUIREMENTS IN ORDER TO NOT ONLY HAVE AN EQUITY BUFFER IF NEEDED BUT TO ALSO REMAIN AHEAD OF THE CURVE IN PROTECTING THE ENVIRONMENT

Attachment C



The O'Neill Group

A Real Estate Development Company

ONE DUTCHESS



PHASE 3

MEMORANDUM

PROJECT SUMMARY



LOCATION:

1 DUTCHESS AVENUE, POUGHKEEPSIE, NEW YORK 12601

LOCATION DESCRIPTION:

The project is nestled on the Hudson River in the Town of Poughkeepsie, New York on what was once the AC Dutton Lumber Yard. The project includes the construction of an integral portion of the walkway along the Hudson River, a 1,400 LF public walking trail and esplanade. The project is in close proximity to Marist College, Vassar College, Government offices, Vassar Medical Center, and IBM.

TRANSPORTATION:

The project is easily accessible by Route 9, 1-87, and I-84. It is also within walking distance to the train station that services Metro North and Amtrak lines.

PROJECT DESCRIPTION:

The final Phase of an aggregate of 384 residential units and 15,000 sq ft of commercial space along with additional rentable storage space.

AMENITIES



Luxury Units

Each Unit:

- Oversized windows with river view options,
- Spacious open floor plan layouts,
- Luxury vinyl plank flooring throughout,
- Spacious walk-in closets,
- Quartz stone counters,
- Premium stained cabinets,
- GE Stainless-steel appliances,
- High efficiency GE full sized washer and dryer in each unit,
- Individual climate control,
- Soaring 9 foot ceilings,
- Installed high-quality blinds.

Each Building:

- Elevator
 - Keyless secured building entry
 - Rooftop patio and resident lounge or community room
 - Pet Friendly
 - Smoke Free Buildings
 - 24 Hour Emergency Maintenance
-

AMENITIES



Resort Style Living

- Convenient Transportation within Walking Distance to the Train
 - Complimentary WIFI throughout all the Common Areas
 - State of the Art Fitness Center
 - Sauna and Steam Room
 - Theater Room
 - Outdoor Pool/Lounge Area boasting:
 - Large Heated Swimming Pool
 - Wading Pool
 - Jacuzzi
 - Fire Pit with Lounge Seating
 - 4 outdoor Kitchens/Grilling Stations each to include a Refrigerator, Grill, Sink & Counter Island
 - Dining Area
 - 2 televisions above Stone Fireplaces with Outdoor Lounge Seating
 - Clubhouse Including:
 - 2 Televisions
 - Wet Bar
 - Lounge Seating
 - Fireplace
 - Pool Table
 - Shuffleboard
 - Private Conference Room
-

State Environmental Quality Review Act (SEQRA) Findings Statement

One Dutchess Avenue Rezoning and Mixed-Use Development

Pursuant to Article 8 of the Environmental Conservation law and 6 NYCRR Part 617 *et seq.*, the Town of Poughkeepsie Planning Board, as an Involved Agency, makes the following findings.

- 1. Name of Action:** One Dutchess Avenue – Site Plan Phase 3 in the Waterfront Housing Overlay District (WHOD)
- 2. Description of Action:** One Dutchess Avenue is a mixed-use residential/commercial waterfront redevelopment involving an approximately 14.3-acre site in the Town and the City of Poughkeepsie. The City of Poughkeepsie Common Council, acting as Lead Agency for the environmental review of the proposed action under SEQRA, accepted a Final Environmental Impact Statement on March 19, 2012, and adopted and issued a written Statement of Findings relative to the overall project on May 7, 2012. In 2015, the City of Poughkeepsie Planning Board granted site plan and other approvals for the portion of the project located in the City. The City's approval included 300 residential units, 13,800 square feet of commercial space, and associated amenities for residents, as well as a greenway trail along the Hudson River for public use. That portion of the project is now under construction.

Approximately 4 acres (3.8 ac) of the 14.3-acre redevelopment site are located in the Town. The Town first reviewed plans for this portion of the project in 2012. The approval process in the Town included a request for the Town Board to rezone the land to a Waterfront Housing Overlay District (WHOD) designation pursuant to §210-21.1 of the Town Zoning Code. On September 18, 2014, the Town Planning Board voted to convey a positive recommendation to the Town Board on the Waterfront Housing Overlay District (WHOD) designation with several conditions. However, on November 16, 2016, the Town Board denied the rezoning to WHOD by resolution 11:16 - #12 of 2016. The Town Board's resolution identified six (6) specific reasons why the proposed zoning amendment was not in the best interest of the Town.

In 2019, the applicant submitted a revised concept plan for the Town portion of the site. The revised concept plan proposed two (2) 4-story residential buildings with 42 units in each building; and a 1-story building with 4,000 square feet (SF) of commercial space. The plan includes indoor and outdoor amenities for future residents and the continuation of the greenway trail along the Hudson River waterfront. The revised concept plan was intended to respond to the six specific reasons cited by the Town Board in its November 2016 denial of the previous rezoning request. The applicant presented the revised concept to the Town of Poughkeepsie Town Board at a Committee of the Whole on January 9, 2019.

In March 2019, the applicant submitted an application for rezoning to the Town Board. On April 17, 2019, the Town Board adopted resolution 4:17 - #20 of 2019 which referred the application to the Planning Board "for a recommendation as to whether, in the opinion of the Planning Board,

the application supports a Waterfront Housing Overlay District designation” pursuant to §210-21.1. The resolution also directed the Town Clerk to refer the application to the Dutchess County Department of Planning and Economic Development (DCDP&ED) and to each of the municipalities adjoining the Town of Poughkeepsie pursuant to §210-155. Lastly, the resolution set a public hearing on the proposed zoning amendment for June 5, 2019.

At its meeting on May 16, 2019, the Planning Board considered the requested WHOD Designation for One Dutchess Avenue. Pursuant to §210-21.1(D)(2), the Planning Board voted 6-0 to recommend to the Town Board that the application does support a Waterfront Housing Overlay District (WHOD) designation. On May 20, 2019, the DCDP&ED advised that adoption of the zoning was a matter of local concern.

On June 5, 2019, the Town Board opened the public hearing and received comments. A SEQRA Project Assessment (PA) was submitted in September 2019, which was revised October 7, 2019, detailing the environmental impacts of and mitigation measures for the Town portion of the overall project. Public comment continued to be received until the public hearing was closed on December 18, 2019.

A draft SEQRA findings statement was prepared by the Town planning department staff dated December 12, 2019. On January 8, 2020 the Town Board adopted a resolution which included the following actions: adopting the SEQR findings statement; determining that the proposed zoning amendment is consistent with the town's approved Local Waterfront Revitalization Program (LWRP); finding that the proposed WHOD zoning designation is consistent with the purposes of the zone; waiving a three-story maximum building height requirement to allow four-story buildings; and amending the project site's zoning designation from the Heavy Industrial (I-H) district to the Waterfront Housing Overlay District (WHOD).

In July 2020, the applicant submitted an application for Site Plan Approval. The application included a set of plans and a letter identifying updates to the previously reviewed SEQR PA. Subsequent submittals were received for review in October 2020, and in January, March and April 2021, each including more detailed project plans and PAs based on comments received from Town staff, consultants, and the Planning Board.

The currently proposed project (the “Project”) will include 2 four-story buildings containing 42 residential units in each building for a total of 84 units with roof-top terraces and an outdoor patio with cooking facilities and seating available for use by residents. The site plan proposes an additional 1-story building containing 4,000 square feet of commercial space with a 3,500 square foot roof-top terrace available for use by residents and the public. The commercial building is approximately 75 feet from the riverfront park, allowing access from the extension of the newly constructed road that will service the entire development (Dutchess Landing Road), the riverfront park and from the proposed development by its residents. Each of the 42-unit residential buildings consist of approximately 57,600 square feet of floor area and includes a roof top terrace of 1,700 square feet. There is a ground-level outdoor amenity area of 4,807 square feet. The buildings are designed similar to two 42-unit buildings constructed, completed, and occupied within the City portion of the development.

The proposed plan provides more open space and recreational amenities for future residents than plans previously considered by the Town Board and Planning Board. The plan provides an outdoor

amenity area of 4,807 square feet in size with barbeque facilities, pergolas and benches located between the residential buildings. Each of the two residential buildings will have an outdoor rooftop terrace recreational area with an adjacent indoor community room on the fourth-floor available for Project residents to gather. The residents of the Town portion of the development will also have access to and use of the existing pool, outdoor kitchens and clubhouse completed and in use in the City portion of the project. The proposed public riverfront park along the Hudson River containing approximately 0.82 acres within the Town and a total of 3 acres overall along the Hudson riverbank provides additional open space and recreational area for future residents. The riverfront park is accessible to the public and provides access to the River, complying with the Town’s LWRP. The City of Poughkeepsie has agreed to own and maintain the riverfront park which will be separated from the development but accessible by residents. Until the transfer of ownership to the City, the park will be maintained by the applicant.

- 3. Project Location:** The Project Site consists of the following parcels.
- Tax parcel 131300-6062-59-766443 in the City of Poughkeepsie
 - Tax parcels in the Town of Poughkeepsie:
 - Tax Parcel 134689-6062-02-745510 (**riverfront park**): 0.82 acres +/-
 - Tax Parcel 134689-6062-02-781486 (Building I): 13,753 SF
 - Tax Parcel 134689-6062-02-768525 (Building J): 13,753 SF
 - Tax parcel 134689-6062-02-755495 (Commercial Building): 4,000 SF
- 4. Approvals:** The following approvals are required for the Project:

Table 1: Required Approvals/Review and Involved Agencies	
Agency	Approval/Review
Local Agencies	
City of Poughkeepsie	City Common Council Approved, 2012 Zoning amendment
	City Planning Board Approved, 2015 <ul style="list-style-type: none"> • Advisory opinion on zoning amendment • Special Permit (for residential use) • Site plan review • Aquatic Resource Permit
	City of Poughkeepsie Zoning Administrator Approved, 2015 <ul style="list-style-type: none"> • Floodplain Development Permit
	City DPW Approved Documentation that the City wastewater treatment facility has sufficient capacity to meet the demand from the Project and is in compliance with the existing SPDES permit Approval of sewer and water connections

	Local Waterfront Advisory Committee Approved 2015	Determination of consistency with LWRP
Town of Poughkeepsie	Town Board Adopted 2020	Zoning amendment
	Town Planning Board Issued and Pending	<ul style="list-style-type: none"> • Advisory opinion on zoning amendment - Issued on May 21, 2019 • Site plan review - Pending • Aquatic Resource Permit – Pending • Determination of consistency with LWRP – Pending
County Agencies		
Dutchess County Department of Public Works Approved, 2015		Permit for any work in County rights-of-way
Dutchess County Planning Board Matter of Local Concern		239m GML referral
NYS Agencies		
New York State Department of Health Approved		<ul style="list-style-type: none"> • Sanitary sewer connection • Water connection, water supply, storage and distribution system, Backflow prevention devices, swimming pools
NYS Department of State Coastal Zone Program Permit issued		Coastal Zone consistency determination
NYS Department of Environmental Conservation SPDES and WQC issued		<ul style="list-style-type: none"> • SPDES permit for construction related impacts • Water quality certification
NYS Office of Parks, Recreation and Historic Preservation No further action needed		Review of historic and archaeological resources (Determination of No Impact issued November 29, 2010)
NYS Office of General Services Transfer of Patent completed		Approval for use of State-owned lands along and/or under the Hudson River
Federal Agencies		
Army Corps of Engineers (ACOE) Permits issued		Permits and review for all work along the bank and in waters of Hudson River. Letters Patent issued 2015

5. Project History:

Date of DEIS Submission: February 23, 2010
Dates of Revised DEIS Submissions: May 14, 2010 and June 17, 2010
Date of DEIS Acceptance: June 21, 2010
Date of Public Hearing: July 28, 2010
Close of DEIS Comment Period: August 9, 2010
Date of FEIS Submission: June 15, 2011
Dates of Revised FEIS Submissions: December 29, 2011 and March 9, 2012
Date of FEIS Acceptance: March 19, 2012
Date of Findings Statement adopted by City Common Council: May 9, 2012
Date of Town Planning Board recommendation for adoption of WHOD zoning amendment to the Town Board: September 18, 2014
Date of Town Board resolution to Deny zone change: November 16, 2016
Date of Revised application for zone change to the Town Board: March 2019
Date of Town Planning Board recommendation for adoption of the WHOD zoning Amendment to the Town Board: May 16, 2019
Date of Town Board WHOD Zoning Amendment: January 8, 2020
Date of Application to the Planning Board for Site Plan Approval: July 2020.

6. Existing Uses: The Site (the Project Site and the State Land) was in industrial use from the mid-1800s until 1995. Prior to 1913, the site was an iron works and a glass works. Several kilns were associated with the glass works and kiln ash and slag were reportedly used as fill material on the site. The site was subsequently used for lumber processing activities. Pressure treatment of lumber with chromated copper arsenate is reported to have begun in 1966 by the A.C. Dutton Lumber Corporation and to have continued until 1995, when on-site industrial operations ceased. The site has been investigated; accepted into the New York Department of Environmental Conservation (NYSDEC or DEC) Brownfields Clean-up Program; and the entire site, in the City and Town, has been remediated in accordance with NYSDEC requirements. Certificates of Completion for the Brownfields clean-up have been issued by the NYSDEC for the Project Site and greenway trail parcels, which are attached to the applicant's SEQRA Project Assessment in Attachment B. Site Remediation Notes are included in the recently submitted plan set, last revised on April 26, 2021, which memorialize the terms and requirements of the New York State issued Certificate of Completion (COC).

7. Project Revisions: As initially proposed in the DEIS, the project consisted of 586 residential apartments in three 5-story buildings. Over the course of the ensuing years, the project evolved into a City development of 300 apartments in 8 buildings and 13,800 square feet of commercial space on the first floor of one of the eight buildings.

The initial design for the Town portion was for one building with four stories and 190 units. After the initial Findings made by the City, the applicant revised the Town plan based upon suggestions and discussions with Town officials and its Director of Development. The subsequent submission consisted of 7 buildings with 4 stories and 84 units in a variety of unit designs including flats and townhouses. The proposed current design is for 2 buildings with 4 stories and with 42 flats in each building and a 4,000 SF commercial building. The remaining land will be used for surface parking, open space, and amenity areas. Details of the site plan revisions are further described in the section below about Land Use and Zoning and throughout the

submitted Project Assessment. The other proposed improvements for the overall project, such as those on Dutchess Avenue and North Water Street and the greenway trail, remain the same.

- 8. Summary of Project Components:** The Project Site was an abandoned industrial site located next to the Hudson River. The applicant remediated the brownfields, is developing the City portion of the project and has obtained a change of zone from the Town Board to permit it to develop the Town portion in accordance with the proposed plan submitted to the Planning Board in July 2020.

Access to the Project Site will be from Dutchess Avenue and North Water Street at three locations. Internal circulation will be via a loop road. Additionally, public access to the greenway trail development will be from Dutchess Avenue and internal access from the development through stairways and ramps.

Utilities will be provided by connection to the joint City/Town water and wastewater disposal systems. Stormwater will be managed in accordance with the requirements of the most recent *New York State Stormwater Management Design Manual*. The Project will be developed, owned, and managed by The O'Neill Group – Dutton, LLC.

- 9. Facts and Conclusions in the EIS; and Project Assessment Relied Upon to Support the Decision**
The sections below set forth the potential environmental issues of concern and how the current Project proposal and design mitigates potential environmental impacts to the extent practicable. The discussion below follows the format of the Town of Poughkeepsie Town Board Resolution of SEQRA Findings to amend the zoning to the WHOD of January 8, 2020; the Town of Poughkeepsie Town Board resolution of SEQRA Findings to deny WHOD designation of November 16, 2016; and the SEQRA Findings Statement issued by the City of Poughkeepsie Common Council, as Lead Agency, which resulted in the Resolution of Approval dated May 9, 2012. The submitted Project Assessment, conceptual site plan, and other figures and attachments, reviewed per the three above-noted SEQRA Findings, form a basis for the Planning Board to assess the current Project and the applicant's request for site plan approval and subsequent Project development.

a. Environmental Impacts and Mitigating Measures

i. Land Use and Zoning

The proposed site development is consistent with the recommendations of the Poughkeepsie Town Plan, particularly the recommendation that a mix of commercial, recreational, and residential uses be encouraged along the waterfront. The adopted WHOD zoning and site redevelopment would locate housing near transit, pedestrian, and recreational amenities.

The City of Poughkeepsie's Waterfront Advisory Committee (WAC) reviewed the project on September 15, 2010, at which time they found the project was not consistent with the City's Local Waterfront Revitalization Plan (LWRP). The WAC then reviewed the revised project on November 30, 2011. Although a quorum was not present at that meeting, the WAC informally found that the revised project was consistent with the City's LWRP. The City Council had considered the comments of the WAC and the

analyses of LWRP consistency in the DEIS and FEIS and found that the project is consistent with the LWRP.

As noted above in the list of approvals, a Determination of Consistency with the Town's LWRP was adopted by the Town Board. The Town Planning Board's LWRP Determination of Consistency is pending. However, the completed site remediation and proposed mixed-use site redevelopment are consistent with LWRP Development Policies related to redevelopment of deteriorated waterfront sites, specifically the "Dutton Lumber site." The Project Site is near transit, recreational and cultural facilities and preserves and improves open space; and creates homes near leisure activities and reasonable proximity to places of work, which aspects are noted in the LWRP policies. The completed site remediation process resulted in the creation of a development site above the floodplain elevation consistent with LWRP policies related to flooding and erosion. The project DEIS and FEIS addressed conformity with City, Town, and State coastal policies as well as the Town's LWRP. Specifically, DEIS Table III.A-4 reviews the project's applicability of or compliance with each of the City's and Town's LWRP policies, which is the basis of an LWRP consistency review. Waterfront Consistency Review, as set forth in the Code of the Town of Poughkeepsie, Chapter 205, requires consistency determinations by reviewing agencies as per the policy standards in section 205-6, which includes a list of the applicable Town LWRP policies. These individual policies have been examined during DEIS and FEIS review, and the formal consistency review likely would utilize DEIS Table III.A-4 or an update thereof. Based upon these facts, it is anticipated that the Planning Board will conclude that the Project is consistent with the Town's LWRP.

As described above, on November 16, 2016 the Town Board denied the rezoning to WHOD by resolution 11:16 - #12 of 2016. The resolution identified six (6) specific reasons why the proposed zoning amendment was not in the best interest of the Town, which reasons are summarized below:

- #1 The proposed project is not consistent with the purposes of the WHOD.
- #2 The proposed density of 84 residential units is too high for the amount of land available.
- #3 The proposed project is devoid of any on-site recreational amenities for residents.
- #4 The project lacks sufficient parking for residents and visitors.
- #5 The proposed driveway aisle width of 24 feet is too narrow.
- #6 The project layout does not provide sufficient room for snow storage.

The submitted SEQRA PA includes an updated Impact Comparison Table (Table 2), which quantifies changes made in the 2021 site plan submission; 2019 conceptual site plan; and the previous 2014 conceptual site plan. The revisions to the conceptual site plan, to create the 2021 site plan, result in a proposed development with total building square footage reduced to 110,024 square feet (SF) from 182,700 SF in the 2014 plan, the addition of 4,000 SF of commercial space. The PA and plans also present an increase in "Usable Open Space" from 34,550 SF or 0.8 acres previously proposed in the 2014 concept plan to 40,355 SF or 0.93 acres in the 2021 site plan. According to the PA and plans, the 0.93 acres of "Usable Open Space" consists of park area of 35,720 SF, a commercial patio of 1,135 SF, and a rooftop terrace of 3,500 SF. However, in Town of

Poughkeepsie Code Chapter 210. Zoning, section 210-9. Definitions: the "Usable Open Space" definition refers to "... an unenclosed portion of the ground ... free of structures ..." which would exclude a rooftop area of commercial building. Therefore, the 3,500 SF proposed for the rooftop deck atop the commercial building is removed from the total submitted resulting in 36,855 SF of usable open space.

While the number of dwelling units, 84, remains the same as previously proposed, these units and associated amenities are provided within less total square footage, as noted above, and total building footprint area is reduced from 38,008 SF in the 2014 concept plan to 31,506 SF in the 2021 site plan. The on-site common recreation area has been increased from 4,000 SF to 11,707 SF, which includes a 4,807 SF "Outdoor Amenity Area," two 1,700 SF 4th floor terrace recreation areas, and the 3,500 SF rooftop terrace.

The currently proposed site plan identifies sufficient parking, proposing 143 spaces for residents, based upon 1.25 spaces per bedroom. An additional 16 spaces are provided for the proposed commercial space, compliant with zoning requirements. A total of 156 spaces are required by the Code and 159 spaces are provided. As shown in the current 2021 site plan, the drive aisles are 26 feet (26') wide, increased from the previously proposed 24' width in response to the Town Board's prior Findings to deny. The plans demonstrate the ability to accommodate \pm 15,000 SF of snow storage within the Town limits. In the event of a significant snow storm, snow is to be removed from the site within 48 hours. A note has been placed on the site plan stating such.

The prior and currently submitted SEQRA Project Assessment (PA) provides the text of the Town Board's resolution to deny (11:16 - #12 of 2016) in "*italics*" followed by a discussion of how the Project has been modified to address the land use and zoning concerns of the Board. Review of the 2019 conceptual plan and the current 2021 site plan results in the more accurate land development values presented above. Since the 2019 conceptual site plan and corresponding PA were found by the Town Board to address the concerns raised in the Town Board's 2016 denial, the Town Board adopted SEQR Findings and amended the zoning to the WHOD on January 8, 2020. The current 2021 site plan application, plans, PA, and other submitted materials were reviewed with due consideration of: the 2019 concept plan, PA, and Town Board findings to adopt the WHOD zoning, the specific requirements and standards in zoning for site plan approval, and the WHOD. The 2021 site plan submission provides more detail about the proposed development thereby resulting in the conclusion that the proposal is consistent with the prior SEQR findings and current zoning. Many of the land development values for the currently proposed site plan are either improved from or the same as those presented in the 2019 concept plan. However, excerpts of the PA text are inserted below, which elaborate on how the revised Project is more responsive to the purposes of the WHOD:

(1) The proposed project is not consistent with the purposes of the WHOD.

Pursuant to section 210-21.1(A) of the Town Code the WHOD " overlay district is to encourage the provision of mixed uses along the Hudson River waterfront of the Town of Poughkeepsie" The applicant has not provided to the Board a revised layout depicting a viable commercial mix integrated into the project. To obtain favorable recognition by the Town Board the project would need to incorporate

neighborhood scale commercial development including shops and services that would be available to residents of the project as well as visitors to the waterfront. The Dutton Project, as proposed, consists solely of residential units without any commercial development and is therefore inconsistent with the WHOD.

The currently proposed plan provides a 1-story stand-alone building with 4,000 SF of commercial space. This space could support a variety of potential uses that would be available to residents of the Project as well as visitors to the waterfront. The proposed Site Plan provides a viable residential - commercial mix consistent with the purposes of the WHOD.

(2) The proposed density of 84 residential units is too high for the amount of land available.

Pursuant to section 210-21.1(C)(5) the maximum residential density is 28 units per acre "as determined by the Town Board." While the proposed project takes numeric advantage of the maximum potential development density, it does so by providing impervious building, parking spaces, and driveway aisles in lieu of usable green spaces and common areas for residents and visitors. While the layout for the project depicts landscaped areas that meet the minimum set forth in the code in most cases these areas are nothing more than narrow strips of land a few feet wide containing grass and some trees and shrubs. None of these areas would be established for, or suitable for, residents to sit and gather. To obtain favorable recognition by the Town Board the project would need to incorporate areas of "Usable Open Space" as that term is defined in the zoning law....

In order to obtain Town Board recognition the amount of Usable Open Space would need to be 10% to 35% of the total square footage of the site following the examples of other overlay districts as set forth in the Chapter 210 of the Town Code. The lack of any outdoor areas proposed as green spaces and common areas (i.e. Usable Open Space) indicates that the overall residential density is too high for the site and must be reduced in order to provide a quality living environment for residents.

Modifying the layout and reducing the number of residential buildings from seven to two allowed for the provision of "Usable Open Space" for the future residents of the Town property. Open space is provided in several areas. As indicated on the plans, an outdoor amenity area is provided between the residential buildings and will include barbeque and kitchen facilities, a fire-pit and pergola. Terraces will be provided on the fourth floor in both residential buildings with outdoor seating and tables and outdoor TV for gatherings and passive recreation. These terraces will provide unobstructed views of the Hudson River. Adjacent to the terraces on the fourth floor will be a community room with a wet bar, game table and seating areas. The commercial building will have a roof-top terrace available for residents and the public. This terrace also will provide views of the River. Residents in the Town portion of the development will have full access to the recreational facilities on the City portion, including three pools, outdoor recreational, cooking and seating areas, and pergolas, consisting of more than one acre of open space (51,993 SF). In addition, residents will

have full access to the new public waterfront park and walkway (approximately 3 acres, of which 0.8 acres is in the Town), a unique and attractive amenity.

(3) The proposed project is devoid of any on-site recreational amenities for residents.

Although a determination as to provision of on-site recreation space is typically the purview of the Planning Board pursuant to Town Law §274-a(6), the Town Board through its sole discretion to approve, modify, or deny an application for a WHOD zoning amendment, has determined that the unique siting of the project on the banks of the Hudson River compelled the inclusion of on-site recreation as part of the proposed plan. While the Town Board may otherwise leave the specific type and location of recreation facilities to a determination by the Planning Board during site plan review, the Town Board has determined that some level of recreational facilities should be incorporated into the project design, and that such facilities cannot merely be a walking path. Further the Town Board has determined that the applicant's proposed improvement of the waterfront lot adjacent to the Dutton Project site that would be available to the general public is not a substitute for providing on-site recreational amenities for residents of the proposed development.

On-site common areas or recreation space will be provided on the Town property. These areas include: an outdoor recreation area with cooking facilities, common fourth-floor terraces with community rooms in both residential buildings, and a roof-top terrace on the commercial building. Residents in the Town portion of the development will have full access to the recreational facilities on the City portion consisting of more than one acre of open space (51,993 SF) and recreational facilities. In addition, residents will have full access to the new public riverfront park.

(4) The project lacks sufficient parking for residents and visitors.

Pursuant to section 210-21.l(C)(5) the "Minimum parking shall be provided at a ratio of 1.5 spaces per dwelling unit or such other ratio as may be approved by the Town Board". While the project appears to meet the minimum parking standard on a per unit basis, the Town Board has determined that parking should be provided on a per bedroom basis in order to ensure sufficient parking for the project....The Town Board has determined that a parking rate of 1.25 spaces per bedroom would be appropriate in order to ensure sufficient parking not only for residents but for guests as well.

The proposed plan provides for the parking requested by the Town Board and consistent with the Zoning Code. As indicated on the plans, 140 spaces are provided for future Town residents, based upon the 1.25 spaces per bedroom. An additional 16 spaces are provided for the proposed commercial space, compliant with existing zoning requirements. A total of 156 spaces are required by the Code and 159 spaces are provided.

(5) The proposed driveway aisle width of 24 feet is too narrow.

As depicted on the proposed project layout several of the driveways providing access to the residential units are shown at 24 feet in width. Pursuant to section 210-92(H) of the Town Code a typical driveway width for this type of project would be 26 feet in order to provide sufficient backup and maneuver room between curbs and between opposing on- street parking spaces. The reason for the reduced aisle width appears related to the high density of the proposed project- in other words in order to squeeze the proposed 84 units onto the site aisle widths needed to be reduced. The Town Board has determined that the driveway aisle widths for the project should meet the standard of 26 feet as set forth in the zoning code, and that said standard is the minimum necessary to ensure access for emergency vehicles and public safety for the Dutton Project.

The main access driveways connecting the Town property to the City property are now shown at 26 feet in width, as these driveways will have the most traffic. The internal driveway aisles between parking areas are proposed as 24 feet in width. The applicant has completed a truck turning radius analysis to show that an aerial fire truck can access all areas of the Town development with the proposed driveway and aisle width. The details of the driveway and parking aisle layout have been further reviewed by the Planning Board and staff during the Site Plan review process.

(6) The project layout does not provide sufficient room for snow storage.

The lack of sufficient snow storage combined with the insufficient parking and restrictive driveway aisle widths indicate that during a winter in which snow fall is heavy that movement on the site by residents, visitors, delivery vehicles, and emergency vehicles would set up conditions that would endanger resident health, safety and welfare....

Snow storage areas are depicted in the 2021 plans, demonstrating ±15,000 SF of snow storage. In the event of a significant snow storm, snow is to be removed from the site within 48 hours. A note has been added to the 2021 site plan stating such.

ii. Topography and Slope

Site elevations range from a low point of approximately two feet above mean sea level near the Hudson River to a high point of 52 feet on the eastern side of the Site near North Water Street. Approximately 94% of the Site is level, with slopes in the 0-15% range. Approximately 5% of the Site has slopes in the range of 15-25% and 1.5% has slopes greater than 25%. The proposed finished floor elevation (FFE) of Building I is 15'; the FFE of Building J is 14', and the FFE of the commercial building is 12'. The FFE of the amenity area is 14'+

Fill was imported to raise the Project Site from an existing average elevation of six feet above mean sea level to an average elevation of 11 feet or greater. Raising the Project Site in this manner elevated development out of the 100-year

floodplain and provided a “cap” on the remediated Brownfield. The completed Brownfield remediation has brought the site to the approximate proposed grades. A Federal Emergency Management Agency (FEMA) Letter of Map Revision Based on Fill (LOMR-F) map amendment was issued by FEMA in July 2020 indicating that no part of the development area is below the Base Flood Elevation (BFE) of 8’ (refer to PA Attachment I). All development area, including the roads, are at least one foot above BFE.

A Stormwater Pollution Prevention Plan (SWPPP), including standard soil and erosion control measures meeting the requirements of the New York State Department of Environmental Conservation (NYSDEC), is already in place on the Project Site. In other words, NYSDEC State Pollution Discharge Elimination System (SPDES) permit coverage is active on the site. No additional mitigation measures are required or proposed.

SWPPP inspections and reports are performed and issued by the engineer retained for compliance with SWPPP for the current construction on the City portion. Similar action will occur for the Town portion of the site under the supervision of the Town Engineer.

iii. Soils and Geology

Soils on the Project Site are mostly classified as udorthents, which are disturbed soils resulting from fill activities. Based on soil borings, the fill has an average depth of eight feet below the surface. A small area of undisturbed Dutchess-Cardigan Urban land complex soils is found on the eastern side of the Project Site.

Bedrock consists of greywacke, shale and Pelitic rock formations. Bedrock is at the surface and shallow across the eastern boundary of the Site and deepens rapidly toward the River, approaching depths of 30-50 feet.

The site successfully completed the approved actions under a Brownfields Clean-up Agreement and has received a COC indicating compliance with NYSDEC requirements on the entire site, including the City, Town, and riverfront park, including the greenway trail. Specifically, NYSDEC issued a Certificate of Completion pursuant to Article 27, Title 14 of the New York State Environmental Conservation Law (ECL) to The O’Neill Group-Dutton, LLC for a parcel of approximately 11.84 acres located at 1 Dutchess Avenue in the City and Town of Poughkeepsie, Dutchess County including the Town and City Parcels making up the riverfront park in December, 2016 (refer to PA Attachment B). The remedial program for the Site has achieved a cleanup level that would be consistent with the following categories of uses (actual site use is subject to local zoning requirements): Restricted Residential Use, as set forth in 6 NYCRR R 375-1.8 (g) (2) ii, Commercial Use, as set forth in 6 NYCRR 375-1.8(g)(2)iii. Industrial Use, as set forth in 6 NYCRR 375-1.8(g)(2)(iv). Restricted Residential Use is a land use category which is considered for uses where there is common ownership or a managing entity for a site for which there are related restrictions. Restrictions for this land use category prohibit any vegetable gardens with possible community gardens. Restricted residential use permits public, active recreational uses.

Liability limitation was granted as a part of the COC. A similar liability limitation was provided for the riverfront park parcel when it received a COC for completion of the remediation in 2016. An Environmental easement was recorded with the Dutchess County Clerk indicating that the property is part of the Brownfield Clean-up Program. Additional conditions of the COC, which have been satisfactorily completed, include filing of an annual Site Management Periodic Review Report (SMPPR), annual reports to the New York State Division of Taxation, and compliance with the Site Management Plan (SMP).

The SMP provides for management of the site post-COC. It details certain actions and requirements to ensure public safety and confirmation by the State of compliance with the COC. The SMP includes information on the Engineering and Institutional controls (EC/IC) relating to this site. These include annual SMPPR, groundwater monitoring wells, restrictions on use of groundwater and vegetable gardening, and an Excavation Safety Plan (ESP). The ESP provides details on excavation and handling of soils. These include removal of any soils below the demarcation layer during construction, replacement of any soils with certified clean fill, replacement of the demarcation layer and soil cap.

The current 2021 site plan set includes specific site remediation notes on plan sheet G-102. Accordingly, prior site contamination was mitigated by site remediation, which has been completed and is in place as described above, so except for compliance with site management and reporting, no additional mitigation is required.

As described above, a SWPPP, including standard soil and erosion control measures meeting the requirements of the NYSDEC are already in place on the Project Site. In other words, NYSDEC SPDES permit coverage is active on the site. No additional mitigation measures are required or proposed.

SWPPP inspections and reports are performed and issued by the engineer retained for compliance with SWPPP for the current construction on the City portion. Similar action will occur for the Town portion of the site under the supervision of the Town Engineer.

iv. Hydrogeology

Depth to groundwater was obtained from five temporary monitoring wells installed on the Site. Depth to groundwater in areas of fill is at approximately the elevation of the Hudson River, generally four to six feet below the top of the fill layer. Groundwater level data is not available for the undisturbed parts of the Site.

Low level exceedances of the groundwater standard for arsenic have been documented for portions of the Site. Low level exceedances of the groundwater standard for three semi-volatile organic compounds were also documented during a 2007 groundwater sampling event. These are a direct result of prior activities at the Site before the applicant acquired the property.

As described above, the site successfully completed the approved actions under a Brownfields Clean-up Agreement and has received a COC indicating compliance with NYSDEC requirements on the entire site, including the City, Town, and riverfront park,

including the greenway trail. Accordingly, the site Brownfields remediation activity has been completed and will positively impact groundwater quality by the removal of contaminated soil which was the source of the groundwater contamination. As a result of the Project, there will be an increase in pervious area over the former conditions at the Site, which will promote groundwater recharge. After the contaminated soil was removed, the Site was capped with clean fill. Development on the Site will be supplied with potable water from a municipal source. Wastewater will be disposed of in a municipal treatment system. No significant impact to or from groundwater resources is therefore anticipated and no mitigation beyond completion of the NYSDEC approved remediation plan is required.

v. Surface Water and Stormwater Management

Water resources on or near the Site are limited to the Hudson River just to the west of the Site adjoining the parcel of State-owned land, and Kidney Creek, which is conveyed east to west underground through the Site through an existing culvert at approximately the City/Town boundary line. The Hudson River is classified as a Class A stream by the NYSDEC. The Kidney Creek does not appear on the DEC Environmental Resource Mapper, and therefore is not classified. There are no ponds, wetlands, or other water resources on the Site.

Most of the site is located within the 100- and 500-year floodplains of the Hudson River. The 100-year floodplain has a base flood elevation of eight feet. The 500-year floodplain has a flood elevation of 9.7 feet.

The site has been raised by soil import during the Brownfield Remediation process. Following the remediation, the property is at an average elevation of 11 feet above sea level. The development is above the floodplain elevation. . The proposed finished floor elevation (FFE) of Building I is 15'; the FFE of Building J is 14', and the FFE of the commercial building is 12'. The FFE of the amenity area is 14'+.

As described above, a FEMA LOMR-F map amendment was issued by FEMA in July 2020 indicating that no part of the development area is below the Base Flood Elevation (BFE) of 8' (refer to PA Attachment I). All development area, including the roads, are at least one foot above BFE. Thomas Wiacek, the Town of Poughkeepsie Floodplain Administrator, signed the LOMR-F application prepared by the developer acknowledging the elimination of flood hazard due to the fill placement and raising the elevation above flood plain. Mr. Wiacek has determined that no Floodplain development permit is necessary as the property is no longer in the floodplain. The applicant already has received all necessary permits for the City development. The finished floor elevations of the structures will be raised so that they are not within the 100-year flood zone.

The Kidney Creek culvert has been replaced, along with the pipe running to it from North Water Street to the culvert by the River. The replacement pipe and culvert are currently performing according to plans.

The Hudson River shoreline was stabilized as part of the Brownfield remediation. Rip rap was installed along the entire shoreline, including land in the City and in the Town. A Nationwide Permit was issued by the United States Army Corps of Engineers (ACOE) for the work, and it was completed and accepted. A one hundred foot (100') offset to the high water line of the Hudson River is shown on site plan sheet C-103. Calculation of the areas of disturbance within the high water line are also provided on the above-referenced plan.

Stormwater currently drains across the Site to the Hudson River and will continue to do so after completion of the Project. Construction of the Project will involve disturbance of more than one acre and so permit coverage was obtained under the State Pollution Discharge Elimination System (SPDES) via compliance with the NY General Permit for Stormwater Discharges from Construction Activity. As described above, a SWPPP, including standard soil and erosion control measures meeting the requirements of the NYSDEC are already in place on the Project Site. In other words, NYSDEC SPDES permit coverage is active on the site. No additional mitigation measures are required or proposed. SWPPP inspections and reports are performed and issued for compliance with the SWPPP under the supervision of the Town Engineer.

The reduction in impervious area and the implementation of stormwater controls is expected to lead to a reduction in pollutant load to the Hudson River from the Site. Except for ongoing SWPPP compliance, no additional mitigation measures are required or proposed.

vi. Flora and Fauna

Site remediation has been completed. A landscaping plan has been provided as part of the 2021 site plan submission. According to sheet C105 in this submission and based on a view of the site in May 2021, landscaping remains to be completed in the Town of Poughkeepsie portion of the riverfront park. Though some landscaping has been placed to date (trees and mulch), a number of plantings remain to be placed. Until the landscaping is complete, the Town would not issue any certificate of occupancy for the park. This is standard for any development project in the Town.

The subject property is an abandoned industrial site characterized by urban successional plant communities where there was no pavement or buildings. No significant plant communities were identified on the Site, nor were there any endangered, threatened, or rare species.

Similarly, field surveys did not reveal the presence of any significant animal habitats or evidence of endangered, threatened, or rare fauna on the Site. Animal use of the Site was characterized by common urban species.

No submerged aquatic vegetation species were reported to occur on the adjoining parcel of State land by the New York Natural Heritage Program (NYNHP).

Because no significant habitats or species occur on the site, the loss of any existing flora and fauna was not considered to be a significant impact. The new landscaping is likely to

be used by urban or migrant species, especially along the waterfront. No additional mitigation measures are required or proposed.

vii. Traffic and Transportation

The offsite traffic plan and improvements have been adapted from the original plan. The number of units for the entire property has been reduced to 300 units in the City and 84 units in the Town from the originally proposed 584 units. All entry points to the development are from City of Poughkeepsie public streets. Internal driveways within the City portion of the development are being installed. The internal driveways within the Town portion will be reviewed and approved by the Planning Board during the Site Plan approval process.

The Site will be served regionally via U.S. Route 9 and U.S. Route 44 and NYS Route 55. Other key roadways serving the Site include Hoffman Street, Kittredge Place, Albany Street, Main Street, Delafield Street and North Water Street.

Access to the Project Site will be provided via two entrances on Dutchess Avenue and one entrance on North Water Street. All roads within the Project Site will be privately owned and maintained. Internal circulation will occur via a loop road. The City of Poughkeepsie Fire Chief found that the proposed site plan provided adequate maneuverability and circulation for emergency vehicles, noting that having an access point at the north end of the site would enable even better emergency response. The applicant has provided for a potential future connection to the property to the north in order to accommodate this request. Fairview Fire District has acknowledged that this desired connection should not slow this plan review, but remain an active pursuit for the Town. Fairview Fire District has acknowledged that their district will serve this waterfront development and has adequate capacity to do so.

The Site Plan provides space for a possible future emergency access between the Project and the adjoining Vassar property, however a physical connection will not be made unless there is an agreement between Vassar and the applicant, acceptable to the City and Fairview Fire District, assuring access by emergency vehicles through the Vassar property to the Project Site, and through the Project Site to the Vassar property. A connection between the properties is desirable but is not presently necessary for emergency services, as the City and Fairview Fire Chief have determined the access as proposed is acceptable for emergency services. The Planning Board has reviewed emergency access provisions as part of the site plan review process.

The Lead Agency and the applicant jointly investigated the feasibility of providing new direct access from the Site to the US Route 9. However, the New York State Department of Transportation (DOT) advised that such an access is not warranted nor permissible. The applicant conducted a detailed traffic study of the surrounding roadway network. The study also included an assessment of accident data, sight distances and pedestrian access. The study was reviewed by consultants for both the City and the Town and was revised several times during the process. The study assumed a 2015 design year and a background growth rate of 1% per year. The study also took into account potential traffic from recently approved or soon-to-be-approved projects, such as the Hudson Heritage Project.

The study did not take into account potential traffic on Water Street from the Walkway Over the Hudson elevator because such traffic will not coincide with the peak hours of traffic generation from the proposed Project.

The traffic study encompassed 15 intersections in the immediate and near vicinity of the Project Site. The study found that most intersections will continue to operate at acceptable levels of service after Project completion.

New sidewalk is being installed along the south side of Dutchess Avenue in addition to new shade tree plantings along the street, sidewalks along North Water street to the Fallkill Bridge are also installed.

The applicant has provided a memorandum from Maser Consulting, dated 03/02/2021, describing the previously considered pavement marking improvements at the intersection of Fairview Avenue & Cedar Street which have been implemented since the time of the report. It was reported that the intersection is functioning appropriately based on current and projected traffic volumes.

The traffic study and subsequent review made the following recommendations which have been, or will be, implemented (***PA updates are provided in bold, italicized text***):

- Resurface and provide sidewalk improvements and pavement markings on North Water Street from the Children's Museum to Dutchess Avenue. ***Completed by others***
- Reconstruct Dutchess Avenue, including new sidewalks and street trees. ***Completed during Phase One (City portion)***
- Add pavement markings at the Hoffman Street/Albany Street intersection. ***Completed by others***
- Traffic signal actuation and controller replacement, signal timing adjustments, pavement markings and signing at the Hoffman Street/Delafield Street intersection. ***Completed by City***
- Pavement markings at the Main Street/Rinaldi Boulevard intersection. ***Under review due to future development in area***
- Signal timing adjustments and pavement markings at the Fairview Avenue/Cedar Street intersection. ***Pavement markings are installed. Based on March 2, 2021 correspondence and discussion between the applicants traffic engineer, Phillip Grealey, PE, of Maser Consulting and the Planning Board's consultant, Marc Petrero, PE, the Board's consultant, the intersection operates at a level of service B.***
- Potential installation of speed tables on Hoffman Street, Albany Street and Water Street. ***Not required at time of issuance of Certificate of Occupancy for the initial phase of development and no longer requested by the City for these City Streets.***

Improvements to North Water Street and Dutchess Avenue were coordinated with improvements carried out as a result of the Hoffman Street Bridge relocation and completed prior to the rededication of the bridge.

Residential and commercial parking will be constructed in compliance with Town Code requirements and building code requirements for accessible parking.

The riverfront park, a 1,400' linear, three-acre public park has been completed by the applicant, including a paved walkway, landscaping, and access from Dutchess Avenue and within the development with stairways and accessible ramps. The land ownership was transferred from the State Office of General Services via letters Patent to limited liability companies with common ownership to the applicant. There are 0.82 acres within the Town and 2.2 acres within the City. It is anticipated that the City of Poughkeepsie will take ownership of the parcel of riverfront park located in the Town. Until that time, the property owner will continue to own, operate, and maintain this parcel.

Construction traffic will result in short-term, adverse impacts to surrounding roadways and residents. This is an unavoidable adverse impact of the Project; and will be mitigated to some degree by the fact that it will be temporary.

Specific site plan aspects, including but not limited to design, layout, and vehicle and pedestrian access and circulation, including driveways, have been reviewed by the Town Planning Board as part of the site plan review process. No additional mitigation is required or proposed.

viii. Air Resources

The DEIS included an analysis of impacts to air resources from traffic and Project operations. The analysis found that emissions from the Project will not result in an adverse impact to air resources.

Impacts to air resources will occur from soil disturbance during construction. Mitigation measures include:

- Grading and graveling of all roadways along with periodic regrading, compacting and replacement of gravel as needed;
- Daily watering of the roadways as needed;
- Maintenance of a maximum on-site speed limit of 15 mph; and
- Adherence to the soil erosion control plan.

As described above, a SWPPP, including standard soil and erosion control measures meeting the requirements of the NYSDEC are already in place on the Project Site. In other words, NYSDEC SPDES permit coverage is active on the site. No additional mitigation measures are required or proposed.

ix. Cultural Resources

The applicant completed a Phase 1 literature review and archaeology assessment for the Project. The assessment determined that, based upon the significant development and disturbance of the Site, cultural resources are unlikely to be found on the Site. The OPRHP concurred with the conclusions of the report and determined that no additional cultural resource investigations are warranted, and further concluded that the Project will have No Impact on historic or archaeological resources.

x. Visual Character

The proposed development in the Town will have two four-story residential buildings and one single-story commercial buildings for a total of three (3) buildings. This contrasts with the former design (2014) which had seven (7) four-story residential buildings. As indicated in PA Table 2, Impact Comparison Table, the original total building footprint area was 38,008 SF and the current total building footprint is 31,506 SF, a reduction of 6,502 SF or approximately 17 percent. The reduction in the number of buildings opens up the Town property with less building massing. The proposed Town residential buildings will be similar to buildings being constructed within the City providing a harmonious visual effect for the development.

The modified site plan provides for greater views of the Hudson River for future residents of the development. In the previous plan, two four-story buildings were parallel to the riverfront, each 160 feet in length with a 60-foot space between buildings. These buildings were approximately 50 feet from the riverfront park land. In the former plan, residents of the five eastern-most buildings had limited views of the River. In the current plan, one residential building (northern) is perpendicular to the River and the second (southern) is parallel to the River but set back more than 300 feet riverfront park land as shown in PA Figure 3, Site Plan and Figure 4, Building Elevations. The northern residential building is set back approximately 60 feet from the riverfront park land. This design provides for direct views of the River for most of the residential units.

In addition, each residential building will have an outdoor terrace with adjacent indoor community room with wet bar, seating, and game tables on the fourth floor. The northern building has a terrace facing directly west, while the southern building has a terrace at its northern end with views to the north and west. These two open terraces, approximately 1,700 SF in size above the third floor, will provide residents with common space to enjoy unimpeded views of the River from the fourth-floor elevation (see PA Figure 4 – Building Elevations).

The proposed commercial building is one story and will have unimpeded views of the River. Placing this one-story building approximately 55 feet from the waterfront parkland will reduce the visual impact of the development, allowing more open views into the development from pedestrians at the riverfront. The commercial building will include a 3,500 SF roof-top terrace available to both residents and the public.

The Project Site is located adjacent to the Hudson River and is visible from many surrounding viewpoints on both sides of the River. The Site is directly adjacent to the Esopus-Lloyd Statewide Scenic Area of Significance (SASS) and the Estate District SASS. In addition to the Hudson River, scenic areas, or landmarks in the vicinity of the Site include the Walkway Over the Hudson, Marist College and boathouse, Vassar boathouse, Quiet Cove Park, Waryas Park, and the Mid-Hudson Bridge. Visual Character, including a visual impact analysis are discussed in the DEIS, in volume 1, section III.K, which includes text and maps about the viewpoint areas mentioned above.

The revised Project plan will have fewer visual impacts than the original plan because of the reduced number of buildings; reduced total building footprint area; and because the

buildings have been reoriented and set further back from the edge of the Hudson River. The current building layout will be unlikely to block views of the Hudson River from residential neighborhoods to the east as was the case with the original plan. Accordingly, the revised plan has less visual impact than the original plan.

The applicant has revised the architectural character of the proposed buildings in the Town making them similar to the style and architecture used for the City portion of the project. The façade treatment of the proposed buildings is stone, brick, and hardy plank. The Town Planning Board is reviewing the architectural character of the proposed buildings as part of its site plan review. The Planning Board has also reviewed the applicant's lighting plan to ensure that nighttime lighting impacts are minimized.

Since the proposed buildings will be similar in design and architecture to buildings under construction in the City, this approach will create a community with harmonious architectural character.

xi. Demographics

The Project is anticipated to appeal to younger, working, professionals in addition to the retired demographic. It is anticipated that residents will have median household incomes equal to or higher than those in the area. No adverse impacts to demographics are anticipated.

Per the Town Board's findings, dated December 19, 2021, pre-leasing for the buildings nearing completion within the City confirms that the development appeals to younger professionals and "empty nesters" who wish to remain in the Poughkeepsie area and are drawn to the proximity to the train station, the location on the Hudson River, the luxury design and quality of the interiors and amenities of the development.

xii. Fiscal Conditions

The applicant has agreed to pay taxes to the Town at a rate it would pay if standard assessments apply in accordance with Code Chapter 210, Zoning, section 210-21.1 B.(5). The development's effect on jobs and fiscal impacts during construction and once occupied will be similar to those described in the DEIS, FEIS and original Findings Statement.

Per the Town Board's findings, dated December 19, 2021, a fiscal impact analysis was included in the DEIS. The analysis found that the project would have positive fiscal impacts to all taxing jurisdictions. It is anticipated that the downsized project presented in the FEIS still will result in positive fiscal impacts.

The Project will generate construction and operations employment, thus resulting in positive impacts.

xiii. Community Facilities and Services

The Project-related impacts to community resources are unchanged from the Findings from 2012. The demographics for the ultimate residents are similar to that described in the original Findings: young professionals, and “empty nesters.” The demographics are borne out by the current tenants about to occupy the City portion of the development.

The Project Site is served by the Hyde Park Central School District. The school district has capacity for additional children generated by the Project.

The Project is not expected to have significant impacts to police, fire, emergency, solid waste, or recreation services.

The applicant has constructed the riverfront park, including the greenway trail which is substantially completed. Two pools, a clubhouse and outdoor cooking areas are also available for all the development residents, including those in the Town. A second outdoor area with seating and cooking facilities is located with the Town portion of the site.

xiv. Greenhouse Gas Emissions

The Project will result in the emission of greenhouse gases. To mitigate this impact, the applicant proposes to incorporate energy-saving measures into the design and construction of the buildings. Additionally, electric vehicle (EV) charging stations are proposed.

10. Alternatives

The conceptual plan presented, reviewed, and accepted by the Town Board, and the 2021 proposed site plan presented, reviewed, and accepted by the Planning Board, were developed to be consistent with revisions suggested by Town staff and consultants; respond to comments of the Town Board Resolution of denial of the zone change in 2016; and respond to the subsequent Town Board SEQR Findings and WHOD rezoning in January 2020.

Alternatives were explored inclusive of a No Action Alternative, higher density design alternatives, layout alternatives, mixed-use alternatives, alternative housing mix alternatives, and other use alternatives as permitted under the WHOD zoning district. Ultimately, the 2021 proposal presents itself as being the optimal plan.

11. Conclusion and Certification

Having considered the Draft and Final Environmental Impact Statements, the City of Poughkeepsie Common Council Findings; the reasoning set forth in the Town Board's denial; the reasoning set forth in the Town Board's later SEQR Findings and adoption of the WHOD zoning, the Project Assessment and detailed site plan set, the Town of Poughkeepsie Planning Board hereby certifies that:

- A. It has considered the relevant impacts, facts and conclusions disclosed in the DEIS and FEIS; and prior Findings statements;
- B. It has weighed and balanced the relevant environmental impacts with social, economic, and other considerations;
- C. The requirements of 6 NYCRR part 617 have been met;
- D. Consistent with the social, economic, and other essential considerations, from among the reasonable alternatives available, the action to be carried out minimizes or avoids, to the maximum extent practicable, adverse environmental impacts disclosed in the DEIS and FEIS; and
- E. Consistent with the social, economic, and other essential considerations, adverse environmental impacts revealed in the Draft and Final Environmental Impact Statement will be minimized or avoided to the maximum extent practicable by incorporating as conditions to the decision those mitigating measures which were identified in this Findings Statement and the EIS documents.

Dutchess County Industrial Development Agency

MRB Cost Benefit Calculator



Date: April 8, 2022
 Project Title: 13022201 One Dutchess
 Project Location: Town of Poughkeepsie

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

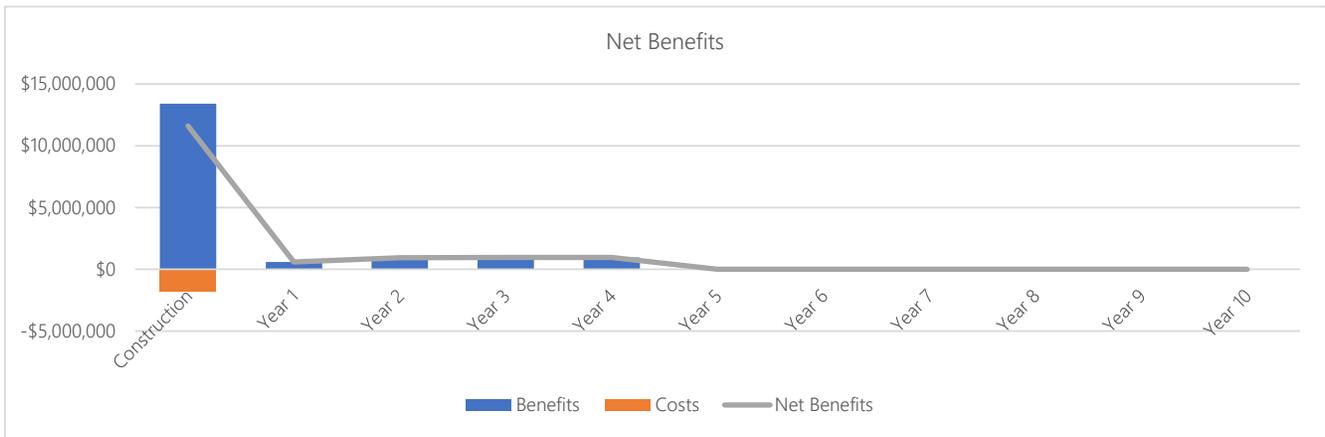
Project Total Investment

\$29,711,536

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	106	48	155
Earnings	\$9,829,450	\$2,847,038	\$12,676,488
Local Spend	\$23,769,229	\$9,142,020	\$32,911,249

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	4	1	5
Earnings	\$724,800	\$241,462	\$966,262

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

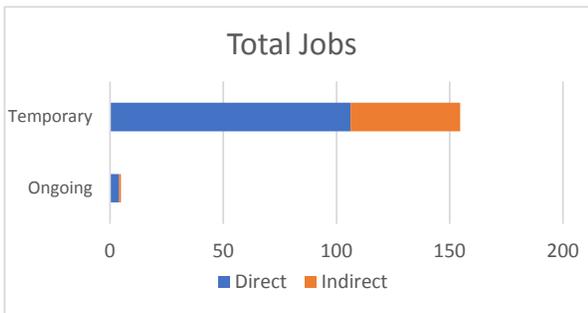
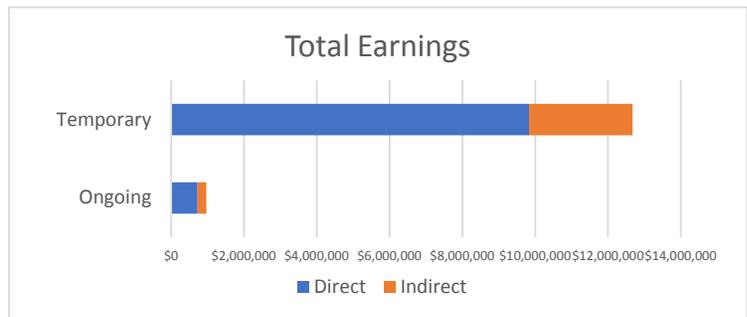


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$1,637,456	\$1,637,456
Local Sales Tax Exemption	\$764,146	\$764,146
State Sales Tax Exemption	\$873,310	\$873,310
Mortgage Recording Tax Exemption	\$175,170	\$175,170
Local Mortgage Recording Tax Exemption	\$58,390	\$58,390
State Mortgage Recording Tax Exemption	\$116,780	\$116,780
Total Costs	\$1,812,626	\$1,812,626

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$16,142,507	\$15,969,166
To Private Individuals	\$13,642,750	\$13,587,019
Temporary Payroll	\$12,676,488	\$12,676,488
Ongoing Payroll	\$966,262	\$910,531
Other Payments to Private Individuals	\$0	\$0
To the Public	\$2,499,757	\$2,382,147
Increase in Property Tax Revenue	\$2,416,195	\$2,298,927
Temporary Jobs - Sales Tax Revenue	\$77,643	\$77,643
Ongoing Jobs - Sales Tax Revenue	\$5,918	\$5,577
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$709,423	\$706,525
To the Public	\$709,423	\$706,525
Temporary Income Tax Revenue	\$570,442	\$570,442
Ongoing Income Tax Revenue	\$43,482	\$40,974
Temporary Jobs - Sales Tax Revenue	\$88,735	\$88,735
Ongoing Jobs - Sales Tax Revenue	\$6,764	\$6,374
Total Benefits to State & Region	\$16,851,930	\$16,675,691

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$15,969,166	\$822,536	19:1
State	\$706,525	\$990,090	1:1
Grand Total	\$16,675,691	\$1,812,626	9:1

*Discounted at 2%

Additional Comments from IDA

One Dutchess Phase 3 consists of two 4-story buildings consisting of 42 rental properties each and one 1-story commercial building approximately 4,000 square feet in the Town of Poughkeepsie.

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

**Think Dutchess
Business Development Program
2022 Outcomes Report**

Activity: Business Attraction

Goal	Action	Targets	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	YTD	% of Total	Notes
Develop foster and implement an environment that further develops attraction and investment in the County	Number of requests for information (RFI)	55	13				13	24%	
	Number of new businesses attracted	3	0				0	0%	
	<i>(Number of new businesses in priority sector)</i>	<i>1</i>	<i>0</i>				<i>0</i>	<i>0%</i>	
	Additional capital attracted	\$3,000,000	\$0				\$0	0%	
	Number of jobs created	100	0				0	0%	
	<i>(Number of jobs in priority sector)</i>	<i>25</i>	<i>0</i>				<i>0</i>	<i>0%</i>	
	Number of Trade Shows attended	5	0				0	0%	

Project pipeline - All Leads	
Opportunity	6
Responded to RFI	7
RFIs not responded to	3
Received Feedback	1
Active Project	3
Property Visit	0
Offer Made	0
Due Diligence	1
Project on Hold	0
Project Completed	0
Project Dead	1
Total projects in 2022 pipeline	22

Lead Sources 2022

Dutchess County	0
Empire State Development	5
Other	0
Direct Inbound	7
Outreach	1

Other:

**Think Dutchess Alliance for Business
Business Development Program
2022 Outcomes Report**

Activity: Business Retention & Expansion

Goal	Action	Targets	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	YTD	% Completed	Notes
Foster relationships with existing businesses to get insight on business and economic issues as well as connect businesses to resources	Site visits	65	13	0	0	0	13	20%	
Provide Technical Advice to support retention and expansion	Provide General Business Counseling to businesses	75	53	0	0	0	53	106%	
Connect businesses to programs to support retention and growth efforts	Refer businesses to community partners	75	78	0	0	0	78	156%	
	Assist Business to submit for MWBE Designation	3	1	0	0	0	1	33%	
Identify, promote local leadership and contributions of business executives and entrepreneurs in Dutchess County	Produce Business Excellence Awards	1	0	0	0	0	0	0%	

Think Dutchess Alliance for Business
 Business Development Program
 2022 Outcomes Report

Activity: Entrepreneurship

Goal	Action	Targets	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	YTD	% Completed	Notes
Foster an environment that supports innovation, entrepreneurial thinking and entrepreneurial businesses	Host 60-Hour Entrepreneurial Training Program	1	1	0	0	0	1	100%	
	Host workshops and events to support entrepreneurs	9	11	0	0	0	11	122%	
Promote local entrepreneurs in Dutchess County	Produce Innovation Showcase	1	0	0	0	0	0	0%	

**Think Dutchess Alliance for Business
Dutchess County Industrial Development Agency
2022 Outcomes Report**

Agency: Industrial Development Agency

Activity: **Projects**

Outcome Statement List benefits to be achieved by participants during & after the program.	Projected Target # for 2022 The projected achieved outcome during the program year.	Actual Outcomes*				Total to Date	
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	#	% of Target
Close projects	3	0				0	0%
Increase new jobs through IDA projects	50	0				0	0%
Retain jobs through IDA projects (FTEs)	150	0				0	0%
Increase capital investment in County	\$25,000,000	\$0				0	0%
Create construction jobs	125	0				0	0%

Notes:

Projects Closed:

Projects Pending : Arthur May Redevelopment, Built Parcel 3

*Actual Outcomes will be verified by the Agency's annual employment report.

**Think Dutchess Alliance for Business
Local Development Corporation
2022 Outcomes Report**

Agency: Local Development Corporation

Activity: **Projects**

Outcome Statement List benefits to be achieved by participants during & after the program.	Projected Target # for 2022 The projected achieved outcome during the program year.	Actual Outcomes*				Total to Date	
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	#	% of Target
Close projects	3	0				0	0%
Increase new jobs through LDC projects	15	0				0	0%
Retain jobs through LDC projects (FTEs)	500	0				0	0%
Increase capital investment in County	\$75,000,000	\$0				\$ -	0%
Create construction jobs	100	0				0	0%

Notes:

Projects Closed:

Projects Pending: Marist, CIA 2022

*Actual Outcomes will be verified by the Agency's annual employment report.