



Empowering Businesses Inspiring Growth

**Robert T. Armistead, Chairman • Mary Ellen Rogulski, Vice Chairman • John Steinberg, Jr., Second Vice Chairman
Stephen Brescia, Secretary • Edward A. Diana, Assistant Secretary • Robert J. Schreibeis, Sr. • Michael Bonura
Laurie Villasuso, Chief Operating Officer & Executive Vice President • Vincent Cozzolino, Managing Director
Kevin Dowd, Attorney • Russell E. Gaenzle, Harris Beach • Joel Kleiman, Chief Financial Officer**

Agenda

PLEASE TAKE NOTICE, The Orange County Industrial Development Agency will hold a regularly scheduled meeting on May 11, 2017 at 2:00 p.m. at the Orange County Business Accelerator, 4 Crotty Lane, Suite 100, New Windsor, New York, to consider and/or act upon the following:

Order of Business

- **Roll Call**
- **Approval of the minutes from April 13, 2017 meeting**
- **Financial Reports and/or Requests for Payments**
- **New and Unfinished Business**
 - Chairman's Report
 - Chief Operating Officer Report
 - The Accelerator Report
 - OCP Report
 - Discussions
- **Applications/Resolutions**
 - Ridge Hudson Valley, LLC
 - Presentation
 - Initial Resolution
 - The Sentinel Reality, LLC
 - Final Resolution
- **Such other and further business as may be presented**
- **Executive Session**
- **Adjournment**

Dated: May 4, 2017

Stephen Brescia, Secretary

By: Laurie Villasuso, Chief Operating Officer & Executive Vice President

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

MINUTES

April 13, 2017

A regular meeting of the Orange County Industrial Development Agency was convened in public session on April 13, 2017 at 2:05P.M. at the Orange County Business Accelerator in New Windsor, New York.

The meeting was called to order by the Vice Chairman, Mary Ellen Rogulski, and upon roll being called, the following were:

PRESENT: Mary Ellen Rogulski, John Steinberg, Robert Schreibeis, Michael Bonura, Edward Diana

ABSENT: Robert Armistead, Stephen Brescia

ALSO PRESENT: Laurie Villasuso – Chief Operating Officer
Kevin Dowd – IDA Attorney
Russell Gaenzle – Harris Beach
Joel Kleiman – Chief Financial Officer
Vincent Cozzolino – Managing Director
Melanie Schouten – Project Manager
Lisa Sommers– Focus Media
Harry Porr –Orange County Executive Office
Carl Meyer – TSEC
Anthony Fasiolo – NYCCAWJ
Eddie Jorge – NYCCAWJ
Li K. – NYCCAWJ
Melissa Shetler - NYCCAWJ

Vice Chairman Rogulski calls to order the regular meeting of the Orange County IDA, April 13, 2017 (Pledge of Allegiance is recited). Board consists of five members. There is a quorum.

Roll Call is taken.

Minutes

Review of the prior March 9, 2017 meeting minutes. Motion to approve the minutes is made by Mr. Schreibeis, seconded by Mr. Bonura. Motion carries with all in favor.

Financial Reports and/or Requests for Payment

Mr. Kleiman reviews the summary of IDA bank accounts, certificate of deposits, and money market accounts that reflect a total of \$10,897,243, as of March 31, 2017.

Mr. Kleiman reviews the income and expense summary, noting that YTD is just \$169,466, and YTD expenses are \$78,783, with revenues exceeding expenses by \$90,683.

Mr. Kleiman reviews the income and expense summary for the Business Accelerator, noting that revenues YTD are \$21,170, and expenses are \$456,386. Expenses, as anticipated, exceed revenues by \$435,215.

Vice Chairman Rogulski asks for a motion to approve the vouchers and payments in the amount of \$95,100.01. Motion made by Mr. Schreibeis, seconded by Mr. Diana, that the Board accept the financial reports and authorize the IDA's payments and vouchers. Open for discussion. Affirmative votes of all members present results in motion carried.

Chairman's Report

Vice Chairman Rogulski passes on the Chairman's Report in the interest of time.

Chief Operating Officer Report

Ms. Villasuso informs the board that the 2016 Audit has been completed through the PARIS System. Information was successfully collected from many IDA projects. Some projects that failed to submit their information on time still followed up with reports that can be submitted to the State. It has been noted that a few of the companies have failed to follow up with reporting for several years. Ms. Villasuso will convene with Mr. Dowd and discuss how to best handle those projects that fail to comply.

Ms. Villasuso, Mr. Cozzolino, Ms. Brady, Mr. Meyer of TSEC, and Mr. Betke of Jackson Lewis went to Albany and spoke with NY State assemblymen and representatives to inform them of what The Accelerator does to benefit the region. Since The Accelerator was not regranted its Incubator designation, they had legislation passed stating that The Accelerator will retain its designation for 3 years. Additionally, TSEC was able to get a line item approved, which is vital due to their support of The Accelerator.

The Accelerator will be hosting its Hudson Valley Leadership Conference on May 19th, 9am-12:30pm, at The Culinary Institute of America, the subtitle being "The Changing Face of Leadership. It is encouraged that all attend this inaugural event.

The Accelerator is hosting a Beverage Makers Conference on April 17th, at the Homewood Suites in New Windsor.

The Accelerator is hosting its second annual Business BootCamp, April 7th and 21st, at the Homewood Suites in New Windsor. The first date received positive feedback and the same is expected on the 21st.

Ms. Villasuso and Mr. Cozzolino have been traveling Orange County performing SWOTs (Strengths Weaknesses Opportunities and Threats). Recent SWOTs have been completed in Highland Falls, Port Jervis, and Warwick for Wickham Works. The concept of performing SWOTs originated while working on developing the satellite location in Middletown. They continue to work with the municipalities and encourage others to reach out to them.

The Accelerator Report

The Accelerator Report is waived in the interest of time.

Applications/Resolutions

Orange Tower Drive, LLC

Mr. Dowd reads aloud the Orange Tower Drive, LLC Final Resolution. Motion is made by Mr. Schreibeis, seconded by Mr. Diana, accepting resolution to take action on certain matters pertaining to a proposed project for the benefit of Orange Tower Drive, LLC. Affirmative votes of all members present results in motion carried.

Property Resolution

Mr. Dowd reads aloud the Avenue of the Americas Lease Resolution. Motion is made by Mr. Diana, seconded by Mr. Bonura, authorizing the Chief Operating Officer of the IDA to execute a lease agreement with the Town of New Windsor for a building located at 334 Avenue of the Americas building #2422, suite 200 for use by The Accelerator. Affirmative votes of all members present results in motion carried.

Executive Session

Vice Chairman Rogulski entertains a motion that the committee enter into executive session pursuant to section 105(1)(f) and 105(1)(d) of the open meetings law to discuss pending litigation and the financial and credit history of particular clients of the IDA. Motion made by Mr. Steinberg to enter executive session issued. Motion seconded by Mr. Schreibeis. All in favor.

Enter Executive Session

The members discuss the pending litigation and the financial and credit history of particular clients of the IDA.

End Executive Session

IDA Discussions

The Warwick Yard, LLC

Mr. Dowd asks the board, based on the Warwick Yard discussion held in Executive Session, if they would like him to prepare a formal resolution terminating the PILOT Agreement and Lease Leasebacks Agreements as of May 1, 2017.

Motion is made by Mr. Steinberg, seconded by Mr. Schreibeis, authorizing Mr. Dowd to prepare a formal resolution terminating the Warwick Yard Tax (PILOT) Agreement and Lease Leaseback Agreements. Affirmative votes of all members present results in motion carried.

Such other and further business as may be presented

With no further business, meeting called for adjournment by Vice Chairman Rogulski, motion made by Mr. Bonura, seconded by Mr. Schreibeis, the time being 2:58 p.m.

Orange County IDA

May 2017

Funds Received

Clear Key, LLC	42,911.74
BDL, LLC aka USAI, LLC	27,363.20
Total	70,274.94

Vouchers & Payments

Kevin Dowd, Esq. (Legal Services 4/1/17 - 4/30/17)	7,220.00
Fellenzer Engineering (Crossroads Court R.E.)	686.00
Fellenzer Engineering (Matrix Newbugh)	2,401.00
Hudson Valley Film Commission (1/1/17 - 3/1/17)	2,500.00
Center for Governmental Research Inc. (CGR)	295.00
Jackson Lewis (April 2017)	5,000.00
Loewke Brill Consulting Group, Inc. (April 2017)	2,795.00
Rosemarie Rogowski, CPA (March - April 2017)	500.00
Frances Roth (Orange Tower Drive)	250.00
The Solar Energy Consortium, Inc. (Feb - Mar 2017)	4,438.66

Total **26,085.66**



Empowering Businesses. Inspiring Growth.

APPLICATION FOR FINANCIAL ASSISTANCE

Ridge Hudson Valley LLC
(Applicant Name)

Robert T. Armistead
Chairman

Orange County Business Accelerator
4 Crotty Lane, Suite 100
New Windsor, NY 12553

Phone: 845-234-4192 Fax: 845-220-2228

www.ocnyida.com

business@ocnyida.com

Updated April 2016

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

I. APPLICANT INFORMATION

Company Name: Ridge Hudson Valley LLC

Mailing Address: c/o Waterstone Retail, 322 Reservoir Street, 2nd Fl, Needham, MA 02494

Phone No.: 781-559-3301 ext. 173

Fax No.: _____

Fed Id. No.: 81-4497764

Contact Person: Greg Day

Principal Owners/Officers/Directors (list owners with 15% or more in equity holdings with percentage ownership):

Neal Shalom and affiliates, (25.33%), Anton Melchionda and affiliates (24.33%) , Josh Levy and affiliates (24.34%), TAD Newburgh, LLC (22.5%)

Corporate Structure (*attach schematic if applicant is a subsidiary or otherwise affiliated with another entity*)

Form of Entity

Corporation

Date of Incorporation: _____
State of Incorporation: _____

Partnership

General _____ or Limited _____
Number of general partners _____
If applicable, number of limited partners _____

Date of formation _____
Jurisdiction of Formation _____

Limited Liability Company/Partnership (number of members 9)

Date of organization: 11/23/2016
State of Organization: New York

Sole Proprietorship

If a foreign organization, is the applicant authorized to do business in the State of New York?

N/A

If any of the above persons, or a group of them, owns more than a 50% interest in the company, list all other organizations which are related to the company by virtue of such persons having more than a 50% interest in such organizations.

See Attached Exhibit listing related entities

Is the company related to any other organization by reason of more than 50% common ownership? If so, indicate name of related organization and relationship.

NO

Has the company (or any related corporation or person) made a public offering or private placement of its stock within the last year? If so, please provide offering statement used.

NO

APPLICANT'S COUNSEL

Name: M. Cornelia Cahill

Address: 80 State Street Albany, NY 12207

Phone No.: 518-429-4296

Fax No.: 518-533-2926

II. PROJECT INFORMATION

A) Project Address: 121.782 acres located in the Town of Newburgh, East of Union Avenue, and North of South of Route 52 and North of Interstate 84

Tax Map Number (see table below and attached survey)

(Section/Block/Lot)

Item	Parcel 1	Parcel 2	Parcel 3	Parcel 4	Parcel 5	Parcel 6	Parcel 7	Parcel 8	Parcel 9	Parcel 10	Parcel 11
Section:	71	71	71	97	60	71	97	60	71	71	60
Block:	5	4	4	1	3	5	1	3	4	4	3
Lot:	15,16	10	9	20.3	41.4	9	13.3	41.03,48, 49.01,49.22	11,12,13,14	8	56
Acres	0.496	0.239	0.239	6.162	0.966	0.571	3.399	107.613	0.471	0.18	1.446
Zoning	R3	R3	R3	IB	IB	R3	IB	IB	R3	R3	IB

IB	Interchange Business
R3	Residential

Located in City of N/A
 Located in Town of Newburgh
 Located in Village of N/A
 School District Newburgh Enlarged City School District

B) Are utilities on site?

Water NO* Electric NO*
 Gas NO* Sanitary/Storm Sewer NO*

*The utilities are located off-site and there shall be new connections to the existing utility services.

C) Present legal owner of the site RIDGE HUDSON VALLEY LLC

If other than from applicant, by what means will the site be acquired for this project?

D) Zoning of Project Site: Current: see Table in Section II.A above Proposed: No change

E) Are any variances needed? NO

F) Furnish a copy of any environmental application presently in process of completion concerning this project, providing name and address of the agency, and copy all pending or completed documentation and determinations.

_____	\$ _____
_____	\$ _____
_____	\$ _____
Total Sources of Funds for Project Costs:	\$ <u>161,500,000</u>

J) 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?

Yes or 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 or No

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

Yes or No

If Yes to any of the questions above, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

One of the identified tenants is relocating its facility to this Project to maintain its competitive position in the industry and to remain in the State of New York.

Project Data

1. Project site (land)

(a) Indicate approximate size (in acres or square feet) of project site.

121.782 acres

(b) Are there buildings now on the project site? _____ Yes No

(c) Indicate the present use of the project site.

Vacant Land

(d) Indicate relationship to present user of project.

None

2. Does the project involve acquisition of an existing building or buildings? If yes, indicate number, size and approximate age of buildings:

NO

3. Does the project consist of the construction of a new building or buildings? If yes, indicate number and size of new buildings:

YES (See Attached Site Plan)

4. Does the project consist of additions and/or renovations to existing buildings? If yes, indicate nature of expansion and/or renovation:

NO

5. What will the building or buildings to be acquired, constructed or expanded be used for by the company? (Include description of products to be manufactured, assembled or processed, and services to be rendered. . .

Lease to tenants for grocery, retail, entertainment, restaurant, recreational, commercial office and related uses

including the percentage of building(s) to be used for office space and an estimate of the percentage of the functions to be performed at such office not related to the day-to-day operations of the facilities being financed.)

3% (approximately 20,000 square feet) has been identified for office space that will be a regional headquarters with executive, professional and administrative staff and functions

6. If any space in the project is to be leased to third parties, indicate total square footage of the project amount to be leased to each tenant and proposed use by each tenant.

700,000 square feet of space shall be leased to third-party tenants. Propsective tenants include the following: Supermarket 70,000 square feet, Wholesale Club 85,000 sq.ft., Sporting Goods 50,000 sq.ft. Commercial Office 20,000 square feet, 475,000 square feet of various retail tenants including apparel, specialty restaurants, etc.

7. List principal items or categories of equipment to be acquired as part of the project.

Traffic signals, fire-alarm panels, security system, sounds system, lighting, computers

8. Has construction work on this project begun?

Complete the following

- | | | | |
|----------------------------|----------------|---------------|-----------------------|
| (a) site clearance | <u> X </u> Yes | <u> </u> No | <u> 5 </u> % complete |
| (b) foundation | <u> </u> Yes | <u> X </u> No | <u> </u> % complete |
| (c) footings | <u> </u> Yes | <u> X </u> No | <u> </u> % complete |
| (d) steel | <u> </u> Yes | <u> X </u> No | <u> </u> % complete |
| (e) masonry work | <u> </u> Yes | <u> X </u> No | <u> </u> % complete |
| (f) other (describe below) | <u> </u> Yes | <u> X </u> No | <u> </u> % complete |

III. FINANCIAL ASSISTANCE REQUESTED

A) Benefits Requested:

Sales Tax Exemption IRB MRT Exemption Real Property Agreement

B.) Value of Incentives:

IDA PILOT Benefit: Agency staff will indicate the amount of PILOT Benefit based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for each year of the PILOT benefit year and the sum total of PILOT Benefit abatement amount for the term of the PILOT as depicted under the heading "Real Property Tax Benefit (Detailed)" of the Application.

Estimated duration of Property Tax exemption: 28 years

Sales and Use Tax:

Estimated value of Sales Tax exemption for facility construction: \$2,762,500

Estimated Sales Tax exemption for fixtures and equipment: \$ 60,937

Estimated duration of Sales Tax exemption: 3 years

Mortgage Recording Tax Exemption Benefit:

Estimated value of Mortgage Recording Tax exemption: \$1,207,500

IRB Benefit:

IRB inducement amount, if requested: _____

Is a purchaser for the Bonds in place?

Yes or No

Percentage of Project Costs financed from Public Sector sources: 0%

Agency staff will calculate the percentage of Project Costs financed from Public Sector sources based upon Sources of Funds for Project Costs as depicted above under the heading "Estimated Project Costs" (Section II(I)) of the Application.

C.) Likelihood of Undertaking Project without Receiving Financial Assistance

Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency?

Yes or No

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

IV. EMPLOYMENT PLAN

	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon THREE Years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon THREE Years after Project Completion **
Full time (FTE)	12	12	400	375
Part Time (PTE)	100	100	450	425
Total	112	112	850*	800*

** For purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as indicated in the third column, by residents of the Labor Market Area, in the fourth column. The Labor Market Area includes Orange County and the surrounding region (or six other contiguous counties, including Orange County, chosen at the Agency's discretion).

*Based upon the full completion and occupancy of the project

Salary and Fringe Benefits for Jobs to be Retained and/or Created:

Category of Jobs to be Retained and Created	Average Salary or Range of Salary	Average Fringe Benefits or Range of Fringe Benefits
Management	\$25,000 to \$85,000	N/A
Professional	\$25,000 to \$150,000	N/A
Administrative	\$20,000 to \$30,000	N/A
Production	N/A	N/A
Independent Contractor	Competitive Hourly Basis	N/A
Other/Service	\$15,000 to \$30,000	N/A

III. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

- A. Job Listings In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the proposed project must be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entity") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the project is located.
- B. First Consideration for Employment In accordance with Section 858-b(2) of the General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant must first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the proposed project.
- C. A liability and contract liability policy for a minimum of three million dollars will be furnished by the Applicant insuring the Agency.
- D. Annual Sales Tax Filings In accordance with Section 874(8) of the General Municipal Law, the Applicant understands and agrees that, if the proposed project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the Applicant.
- E. Annual Employment Reports: The applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.
- F. Compliance with N.Y. GML Sec. 862(1): 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 agency. (1) No funds of the agency 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 agency 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.
- G. Compliance with Applicable Laws: 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.

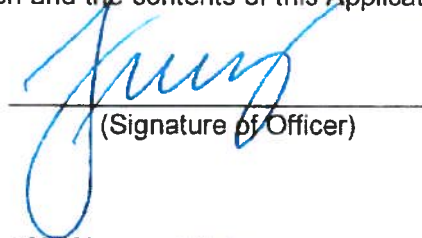
- H. False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project
- I. Recapture: Should the Applicant not expend or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- J. Absence of Conflicts of Interest The applicant has received from the Agency a list of the members, officers, and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

The Applicant and the individual executing this Application on behalf of applicant acknowledge that the Agency and its counsel will rely on the representations made in this Application when acting hereon and hereby represents 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.

STATE OF NEW YORK)
COUNTY OF ORANGE) ss.:

James P. Dawley, Jr., being first duly sworn, deposes and says:

1. That I am the COO and Member (Corporate Office) of ROGE HUDSON VALLEY LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.


(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 18 day of April, 2017.


(Notary Public)



MANDY E. CUMMING
Notary Public
Commonwealth of Massachusetts
My Commission Expires
April 11, 2019

This Application should be submitted to the Orange County Industrial Development Agency, c/o Robert T. Armistead, Chairman, Orange County Business Accelerator, 4 Crotty Lane, Suite 100, New Windsor, NY 12553.

The Agency will collect an administrative fee at the time of closing.
SEE ATTACHED FEE SCHEDULE

Transaction Counsel
CHARLES SCHACHTER, ESQ./
RUSSELL GAENZLE, ESQ.
Harris Beach PLLC
99 Garnsey Road
Pittsford, New York 14534
Tel: (585) 419-8633
Fax: (585) 419-8817

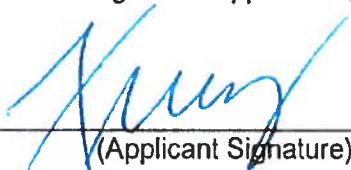
Attach copies of preliminary plans or sketches of proposed construction or rehabilitation or both.

Attach the following Financial Information of the Company

1. Financial statements for last two fiscal years (unless included in company's Annual Reports).
2. Company's annual reports (or Form 10-K's) for the two most recent fiscal years.
3. Quarterly reports (Form 10Q's) and current reports (Form 8-K's) since the most recent Annual Report, if any.
4. In addition, please attach the financial information described above in items 1, 2 and 3 of any expected Guarantor of the proposed bond issue, if different from the company.

HOLD HARMLESS AGREEMENT

Applicant hereby releases the ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency'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 Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; including 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 Agency 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 Agency, its agents or assigns, all costs incurred by the Agency in processing of the Application, including attorneys' fees, if any.




(Applicant Signature)


By: RIDGE HUDSON VALLEY LLC

Name: JAMES P. DAWLEY, JR.

Title: COO, MEMBER


(Notary Public)

Sworn to before me this 30 day
of April, 2017

 **MANDY E. CUMMING**
Notary Public
Commonwealth of Massachusetts
My Commission Expires
April 11, 2019

Real Property Tax Exemption (Date)

** This section of this Application will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.

PILOT Estimate Table Worksheet

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
TOTAL							

*Estimates provided are based on current property tax rates and assessment values

To be completed/calculated by AGENCY

	<u>Costs =</u> <u>Financial Assistance</u>	<u>Benefits =</u> <u>Economic Development</u>
*Estimated Sales Tax Exemption	\$ _____	New Jobs Created Permanent _____ Temporary _____
		Existing Jobs Retained Permanent _____ Temporary _____
Estimated Mortgage Tax Exemption	\$ _____	Expected Yearly Payroll \$ _____
Estimated Property Tax Abatement	\$ _____	Expected Gross Receipts \$ _____ Additional Revenues to School Districts _____ _____ _____
		Additional Revenues to Municipalities _____ _____ _____
		Other Benefits _____
Estimated Interest Savings IRB Issue	\$ _____	Private Funds invested \$ _____ Likelihood of accomplishing proposed project within three (3) years <input type="checkbox"/> Likely or <input type="checkbox"/> Unlikely

* Estimated Value of Goods and Services to be exempt from sales and use tax as a result of the Agency's involvement in the Project. PLEASE NOTE: These amounts will be verified and there is a potential for a recapture of sales tax exemptions (see "Recapture" on page 10).

\$ _____ (to be used on the NYS ST-60)

**FEE SCHEDULE FOR THE
ORANGE COUNTY IDA IS AS FOLLOWS:**

Application Fee:

\$5,000 non-refundable, due at application, broken down as follows:

IDA Administrative Fee: \$2,500

IDA Transaction Counsel Fee: \$2,500

Closing Fee:

IDA Fee

One-percent of the first \$2,000,000 of the project cost (as identified on page 4 of this application), plus one-half percent of amount above that, due at closing (total project cost includes land acquisition costs).*

IDA Transaction Counsel Fee

One-third (1/3) of IDA fee (minimum of \$30,000 – to be reduced for smaller projects on case by case basis - plus out of pocket expenditures).

Local Labor Policy Monitoring

The IDA will use a third party firm or firms to monitor compliance with the Local Labor Policy (attached hereto). All costs incurred by the IDA in connection with such monitoring shall be the responsibility of the Company.

NOTE: IDA reserves the right to seek additional IDA and Transaction Counsel fees for exceptionally complex/large transactions.

Please make all Checks payable to:

Orange County Industrial Development Agency

Mail to:

*4 Crotty Lane
New Windsor, NY 12553*

*In the event that an applicant does not seek or does not qualify for the IDA's enhanced PILOT or the equivalent of the State's 485-b program, the fee will be a straight one-half percent (0.5%) of the project cost (as identified on page 4 of this application).

LABOR POLICY

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Adopted 04-24-2014

The Orange County Industrial Development Agency (IDA) was created for the purpose of creating employment opportunities for, and to promote the general prosperity and economic welfare of the residents of Orange County. The IDA offers economic incentives and benefits to qualified applicants who wish to locate or expand their businesses or facilities in Orange County. When the IDA approves a project, it enters into agreements to extend these incentives and benefits to the applicant.

Construction jobs, though limited in time duration, are vital to the overall employment opportunities in Orange County. The IDA believes that companies benefiting from its incentive programs should employ local laborers, mechanics, craft persons, journey workers, equipment operators, truck drivers and apprentices (hereinafter "construction workers"), including those who have returned from military service, during the construction phase of projects. In this way, the IDA can generate significant benefits to advance the County's general prosperity. It is, therefore, the policy of the IDA that firms benefiting from its programs shall employ workers in Orange County during all project phases, including the construction phase.

For the purposes of this Policy, the local labor market for construction workers shall be defined as those individuals living in Orange, Ulster, Sullivan, Dutchess, Putnam, Rockland and Westchester Counties. Applicants receiving IDA benefits shall utilize at least 85% local labor for their approved projects. However, the IDA recognizes that the use of local labor may not be possible for the following reasons:

- 1) Warranty issues related to installation of specialized equipment whereby the manufacturer requires installation by only approved installers;
- 2) Specialized construction is required and no local contractors or local construction workers have the required skills, certifications or training to perform the work;
- 3) Significant cost differentials in bid prices whereby the use of local labor 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;
- 4) No local labor is available for the project; and
- 5) The contractor requires the use of key or core persons such as supervisors, foremen, or construction workers having special skills.

The request to secure an exemption for use of non-local labor must be received in writing from the applicant. The request will be reviewed by the Executive Director who shall have the authority to approve or disapprove the request. The Executive Director shall report each authorized exemption to the Board of Directors at its monthly meeting.

In addition, applicants receiving IDA benefits and Contractors on the project shall make every effort to utilize vendors, material suppliers, subcontractors and professional services from Orange County and the surrounding counties. Applicants and contractors shall be required to keep records of those local vendors, material suppliers, contractors and professional services who they have solicited and with whom they have contracted with or awarded.

The IDA will use a third party firm or firms to monitor and audit compliance with this local labor policy the cost of which shall be paid for by the Company upon billing by the IDA.

It is the goal of the County of Orange and the IDA to promote the use of local veterans on projects receiving IDA benefits. By partnering with local contractors, local contractor groups, local trade unions and contractors awarded work on IDA projects there is opportunity for veterans to gain both short term and long term careers in the construction industry.

Once approved for IDA benefits, all applicants will be required to provide to the IDA's Executive Director the following information:

- 1) Contact information for the applicant's representative who will be responsible and accountable for providing information about the bidding and awarding of construction contracts relative to the application and project;
- 2) Description of the nature of construction jobs created by the project, including in as much detail as possible, the number, type and duration of construction positions;
- 3) The names, contact information, certificate of authorization to do business in the State of New York and copies of current Certificates of NYS Workers' Compensation Insurance, NYS Disability Insurance, General Liability Insurance and proof of current OSHA training certification for all contractors and their employees performing work on the site; and
- 4) A Construction Completion Report listing the names and business locations of prime contractors, subcontractors and vendors who have been engaged in the construction phase of the project.

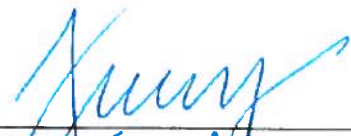
All Orange County IDA projects are subject to local monitoring by the IDA. The Construction Manager, acting as agent for the applicant, on the project shall keep a log book on site detailing the number of workers on the job for each trade and the counties in which they reside which shall be subject to periodic inspection by the monitoring entity. The monitor shall issue a report to the Executive Director relative to compliance with this labor policy who shall share such information with the IDA Board of Directors. If a violation of the policy has occurred, the Executive Director shall notify the applicant in writing and give such applicant a warning of such violation. In the event there is a subsequent violation of the policy, the Executive Director shall bring such information to the Board of Directors which may, in its discretion, take action to revoke IDA benefits.

The applicant of an IDA approved project shall be required to maintain a 4' x 8' bulletin board on the project site containing the following information:

- 1) Contact information of the applicant;
- 2) Summary of the IDA benefits received; and
- 3) Contractors' names and contact information.

The bulletin board shall be located in an area that is accessible to onsite workers and visitors.

Ridge Hudson Valley, LLC (name of applicant) is fully aware of the Orange County Industrial Development Agency's Labor Policy and will fully comply with the policy and understands and agrees that it is responsible for all third party auditing and monitoring costs.

By: 
Name: JAMES P. DAWLEY, JR.
Title: COO, MEMBER

At a meeting of the Town Board of the Town of Newburgh, held at the Town Hall, 1496 Route 300, in the Town of Newburgh, Orange County, New York on the 24th day of April, 2017 at 7:00 o'clock p.m.

PRESENT:

Gilbert J. Piquadio, Supervisor

Elizabeth J. Greene, Councilwoman

Paul I. Ruggiero, Councilman

James E. Presutti, Councilman

Scott M. Manley, Councilman

RESOLUTION OF TOWN BOARD
AUTHORIZING LETTER OF
SUPPORT FOR THE APPLICATION OF
18 ROUTE 17K, LLC

TO THE ORANGE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

Councilman Ruggiero presented the following resolution which was seconded by Councilwoman Greene.

WHEREAS, 18 Route 17K, LLC, for itself or on behalf of an entity formed or to be formed, is making application to the Orange County Industrial Development Agency (the "IDA") for among other things, (1) the acquisition by the IDA of a leasehold interest in an approximately 7.3 acre portion of the approximately 97.8 acre parcel of land located at 18 Route 17K designated on the tax map for the Town of Newburgh as Section 97 Block 1 Lot 21.2. (2) the construction of a new approximately 66,000 square foot building and (3) the acquisition and installation of certain items of equipment and other tangible personal property {(2) and (3) together the "Supported Facility").

NOW, THEREFORE BE IT RESOLVED, that we the Town Board of the Town of Newburgh hereby authorize the Supervisor to sign and deliver a letter of support to the Orange County Industrial Development Agency (IDA) for the grant to 18 Route 17K, LLC of:

- (1) the full sales and use tax exemption for the Supported Facility,
- (2) the State portion of the mortgage tax exemption for the Supported Facility,
- (3) a real property tax abatement for the Supported Facility that provides for Payment in Lieu of Tax ("PILOT") payments which are "Section 485-B Equivalent" rather than an "Enhanced Pilot" pursuant to the IDA's Uniform Tax Exemption Policy program.; and

BE IT FURTHER RESOLVED that the aforesaid resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call which resulted as follows:

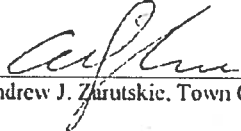
<u>Elizabeth J. Greene, Councilwoman</u>	<u>voting</u>	<u>AYE</u>
<u>Paul I. Ruggiero, Councilman</u>	<u>voting</u>	<u>AYE</u>
<u>James E. Presutti, Councilman</u>	<u>voting</u>	<u>AYE</u>
<u>Scott M. Manley, Councilman</u>	<u>voting</u>	<u>AYE</u>
<u>Gilbert J. Piaquadio, Supervisor</u>	<u>voting</u>	<u>AYE</u>

The resolution was thereupon declared duly adopted.

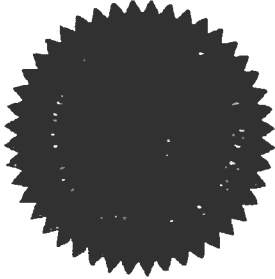
STATE OF NEW YORK)
COUNTY OF ORANGE) SS:
TOWN OF NEWBURGH)

I, Andrew J. Zarutskie, Town Clerk of the Town of Newburgh, DO HEREBY CERTIFY that I have compared the foregoing resolution, duly adopted by the Town Board of the Town of Newburgh on the 24 day of APRIL, 2017, and entered in the minutes of the proceedings of said Board, and that the foregoing is a true and correct copy of said resolution and the whole thereof.

IN WITNESS WHEREOF, I have hereunto set my name and the seal of said Town on this TWENTY-EIGHTH day of APRIL, 2017.



Andrew J. Zarutskie, Town Clerk



Local IDAs prolific in attracting projects, jobs

Saturday

Posted Apr 15, 2017 at 6:16 PM

Updated Apr 15, 2017 at 6:47 PM

By Daniel Axelrod

The mid-Hudson's industrial development agencies are among New York's most active in attracting projects and offering tax breaks and other perks to create jobs, according to a new state report.

State Comptroller Thomas DiNapoli recently released his annual scorecard for IDAs, the local entities charged with enticing businesses and encouraging economic activity.

This year's report, based on data through the end of 2015, found the county IDAs in Orange, Sullivan and Ulster counties had relatively high project totals, while Middletown's ranked well among New York's cities.

Of the 52 municipal IDAs that turned in data, Middletown was among the best value creators in using tax breaks and other financial perks to create projects and jobs. The city's IDA offered the equivalent of \$155 in tax breaks and benefits per job, which placed it 17th of 52, yet it tallied the 10th highest net total for tax exemptions (\$7.89 million). That means Middletown's IDA spread its perks across a range of projects.

Orange County's IDA was among the most aggressive in the state in offering tax breaks and financial benefits to attract projects and jobs, and it was one of the most prolific job creators. The Orange County IDA ranked 7th of 55 in total project value (\$1.91 billion) and net tax exemptions (\$16.49 million).

With 49 active projects, the agency has created and retained more than 10,600 jobs (8th of 55) at a cost of \$1,063 per job (37th).

Major projects included the \$170 million renovation of Woodbury Common Premium Outlets and the \$900 million gas-fired power plant coming to Wawayanda.

Sullivan County's IDA was 11th in the state for total projects with 58, and the agency's total project value of \$1.30 billion ranked 13th.

"Tourism and the arts have always been important drivers in Sullivan County, so we have a lot of those projects," said Sullivan IDA Director Jennifer Flad, whose agency's totals have been juiced by Thompson's coming casino. "But we're also working really hard to respond to the county's changing needs with other projects like a metal-manufacturing facility and a two-megawatt solar power generation plant."

Ulster County's IDA spent the least of any county IDA for each job it created or retained.

Orange County IDA Chief Operating Officer Laurie Villasuso cautioned against using the comptroller's scorecard to compare IDAs across the state because counties attract very different businesses.

And the comptroller's calculations are based on a soup of disparate figures ranging from payments in lieu of taxes to the borrowing IDAs help businesses do in the forms of bond issues, Villasuso added.

"Yes, the Orange County IDA board is aggressive with the packages we offer, but a report like this, with all its equations, just doesn't factor in the many nuances that come with economic development," said Villasuso.



TOWN OF DEERPARK

GARY SPEARS, SUPERVISOR
DAVID M. DEAN, DEPUTY SUPERVISOR
ARTHUR TROVEI, COUNCILMAN
KENNETH SMITH, COUNCILMAN
ALAN F. SCHOCK, COUNCILMAN

May 4, 2017

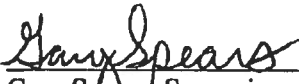
Mr. Robert T. Armistead
Orange County Industrial Development Agency
4 Crotty Lane, Suite 100
New Windsor, NY 12553

Dear Chairman Armistead:

The Town of Deer Park fully supports The Sentinel Reality Project, at 2247 Greenville Turnpike Port Jervis, NY 12771, which is currently a motel and would like to become an Assistant Living Center and under a new owner.

It is our hope that the Orange County Industrial Development Agency will look to provide the requested incentives to permit this project to move forward.

Very Truly Yours,



Gary Spears, Supervisor
Town of Deer Park

420 U.S. ROUTE 209 - PO BOX 621, HUGUENOT, NEW YORK 12746

PHONE - 845-856-2210, Ext. 1

FAX - 845-856-0935

E-MAIL - townboard@townofdeerpark.org