



# ORANGE COUNTY

## INDUSTRIAL DEVELOPMENT AGENCY

**Jeffrey Crist**, Chairman • **Dean Tamburri**, Vice Chairman • **Vincent Odock**, Secretary • **Susan Walski**, Board Member  
**Marc Greene**, Board Member • **Giovanni Palladino**, Board Member • **Linda Muller**, Board Member  
**William Fioravanti**, Chief Executive Officer • **Lino J. Sciarretta**, General Counsel • **Daniel G. Birmingham**, Bond Counsel

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### Agenda

PLEASE TAKE NOTICE, The Orange County Industrial Development Agency will hold a regularly scheduled meeting on June 26th, 2025, immediately following the OCFC Meeting at Orange County IDA Headquarters, 4 Crotty Lane, Suite 100, New Windsor, NY 12553 to consider and/or act upon the following:

#### Order of Business

- **Call Meeting to Order**
- **Roll Call**
- **Proof of Notice**
- **Minutes**
  - Approval of Minutes from May 14th, 2025, Board of Directors Meeting
- **Reports**
  - Committee Reports
    - Finance Committee
    - Governance Committee
  - Chairman's Report
  - CEO Report
- **New Business**
  - Balchem Corporation (Project Dairy) – Initial Resolution
  - Royal Wine STE Extension
  - Accept May 2025 Financials
  - Approval of May/ June Payables
  - CD Matures – 06/23/25
  - Local Labor Policy
  - Fee Schedule
- **Adjournment**

**To watch the livestream, please visit our website: [www.ocnyida.com](http://www.ocnyida.com)**

Dated: June 07, 2025

By: William Fioravanti – Chief Executive Officer

**4 Crotty Lane, Suite 100 • New Windsor, NY 12553  
Phone: (845) 234-4192 • Fax : (845) 220-2228 • Email : [business@ocnyida.com](mailto:business@ocnyida.com)**



# ORANGE COUNTY

## INDUSTRIAL DEVELOPMENT AGENCY

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Date: May 19, 2025  
From: Jeffrey D. Crist  
RE: Next Meeting Date

### *IDA Board Meeting Notice*

The next Board of Directors meeting of the  
Orange County Industrial Development Agency is:

**Thursday June 26<sup>th</sup>, 2025  
immediately following the  
5:00pm OCFC meeting**

**OC IDA Headquarters  
4 Crotty Lane, Suite 100  
New Windsor, NY 12553**

**To watch the livestream, please visit our website: [www.ocnyida.com](http://www.ocnyida.com)**

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**Orange County Industrial Development Agency**  
4 Crotty Lane  
New Windsor, NY 12553  
Tel (845) 234-4192

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**Board of Directors Meeting Minutes**  
Wednesday, May 14<sup>th</sup>, 2025

**Meeting Location:** 4 Crotty Lane, New Windsor, New York, 12553

**Board Members Present:** Jeffrey Crist, Susan Walski, Marc Greene, Giovanni Palladino, Dr. Vincent Odock

**Board Members Absent:** Dean Tamburri, Linda Muller

**Staff Present:** Bill Fioravanti, Kelly Reilly, Marty Borrás (via Zoom), Lino Sciarretta, Rudy Zodda, (General Counsel), Caden Jones (A/V)

**Others Present:** Micah Martin (The Martinwire Group), Brian Sanvidge (NYS Monitor via Zoom), Connor Eckert, Lucas Irace (OC Partnership), Matt Boone (Scannell Properties), Glendolyn Thames (Amazon.com), Robert Murray (Harris Beach Murtha)

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**I. Call Meeting to Order**

The Chairman called the meeting to order at 5:11 p.m.

**II. Roll Call**

Mr. Fioravanti acknowledged the Board, staff members, and guests present.

**III. Proof of Notice**

The Chairman acknowledged that the meeting was duly noticed. He also noted that the sequence of the agenda would be adjusted to accommodate the Scannell and Amazon.com guests.

**IV. New Business**

**Scannell Properties #600 and Amazon.com Services LLC - Initial Resolution:** Mr. Fioravanti summarized the project and introduced Mr. Boone. Mr. Boone reviewed the details of the proposed building and the status of the entitlements with the town. Ms. Thames discussed the expansion proposal and employment, salaries, and benefits. The Board asked about their commitment to local labor and Ms. Thames made note of the project's request for a 70% local labor waiver for construction due to the size of the project and labor shortages experienced with their other projects of this size. Mr. Fioravanti noted that the OCIDA has had discussions with organized labor and Ms. Thames confirmed the project's commitment to using local labor.

Counsel reviewed the Inducement Resolution, confirmed that it was only approving a public hearing, and detailed the project's requests as it is a joint application for one project.

**A MOTION TO APPROVE THE INITIAL RESOLUTION TO AURTHORIZE A PUBLIC HEARING FOR SCANNELL PROPERTIES #600 AND AMAZON.COM SERVICES, LLC WAS MADE BY MR. PALLADINO, SECONDED BY MR. GREEN, AND PASSED BY UNANIMOUS ROLL CALL WITH 5 AYES.**

**Network Security Measures – The Martinwire Group:** Mr. Martin gave a background of the firm and gave a presentation of his security controls assessment of the OCIDA. He discussed the vulnerabilities and the security improvements that have been made.

**GTI Local Labor Penalty:** Mr. Fioravanti reviewed the reason for the penalty stating that out of 18 subcontracts, four were not compliant and were below the 85%. He noted that overall, the project had reached 93% of local labor on site. He stated that the Audit committee approved the penalties of \$2,500 for each of the sub-contracts in question, for a total of \$10,000 and that the project had been made aware of this penalty as well. He asked the full Board for approval.

**A MOTION TO APPROVE THE LOCAL LABOR PENALTY FOR FIORELLO PHARMACEUTICALS/ GTI IN THE AMOUNT OF \$10,000 WAS MADE BY MR. GREENE, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.**

#### **V. Minutes**

**A MOTION TO APPROVE THE MINUTES OF THE APRIL 16<sup>TH</sup>, 2025 OCIDA BOARD MEETING WAS MADE BY MS. WALSKI, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.**

#### **VI. Reports**

**Chairman's Report:** The Chairman noted that he would be attending a Brownfield meeting scheduled for the end of the month now with the task force. He noted the website enhancements that he explored with Marty and asked the Board to consider holding one of the Summer Board meetings at the new food bank facility as long as the livestream is possible and the location is properly noticed.

**A MOTION TO HOLD THE JULY 2025 OR AUGUST 2025 BOARD MEETING AT THE HUDSON VALLEY FOOD BANK, SUBJECT TO ALL NOTICING REQUIREMENTS, WAS MADE BY MR. GREENE, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY.**

**CEO Report:** Mr. Fioravanti discussed his attendance at the Brownfields conference and noted that he will also be attending the NYSEDC conference in Cooperstown and discussed some of the renovations to the OCIDA headquarters.

**Finance Committee:** Mr. Greene noted that there was no quorum for the finance committee meeting, so the remaining members reviewed the April 2025 Financial report and noted the recent application fee, interest earnings, professional fees, legal counsel fees and local labor fees

and the clean-up required to categorize the fees properly, and he reviewed the April / May 2025 Payables.

**A MOTION TO ACCEPT THE APRIL 2025 OCIDA FINANCIAL REPORT AND THE APRIL / MAY 2025 OCIDA PAYABLES WAS MADE BY MS. WALSKI, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY.**

**Audit Committee:** The Chairwoman reviewed the GTI local labor penalty approved by the Board. She discussed the RFPs for local labor monitor and the current accounting firms, and she noted the recommendation to the current accounting firm, PKF O'Connor Davies, that they change the lead auditor every three years.

**A MOTION TO APPROVE RFPs FOR LOCAL LABOR AND ACCOUNTING FIRMS WAS MADE BY MR. GREENE, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.**

**VII. Adjournment**

**A MOTION TO ADJOURN THE MEETING WAS MADE BY MR. PALLADINO, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.**

**The meeting closed at 5:12 p.m.**



## Report to the Board of Directors

Bill Fioravanti, CEO

June 2025

### I. Key Items on the June Board Meeting Agendas:

1. **Project Dairy** – We received an application for incentives from nutraceutical manufacturer Balchem Corporation, based in Montvale, NJ, but with a production facility locally in Slate Hill. That location is long outdated and for nearly 10 years Balchem has searched within and outside of Orange County for the optimal site to rebuild, and even expand, the facility. The company has recently placed their focus on a fully-entitled industrial property in the Town of Wallkill. At our meeting next week, we will hear their presentation for a proposed 70,000-100,000 SF manufacturing facility and the Board will be asked to vote on the authorization of a public hearing for this project.

*This application package was sent to you electronically under separate cover.*

2. **Royal Wine STE Extension** – Although their OCIDA project in Goshen is nearing completion, Royal Wine has not yet expended their full allowance of Sales Tax Exemption. Due to delays from some of their subcontractors, Royal is asking us to extend their sales tax until September 30<sup>th</sup>, 2025.

3. **Local Labor Policy** – Among other important commitments, our current labor policy requires approved IDA projects to make “every effort” to source building materials from Orange County and the surrounding region. Anchin has advised us to ascertain from each project clear documentation of their efforts to do so. This is merely part of Anchin’s ongoing effort to ensure that OCIDA fully complies with every letter of, not only all statutes and regulations, but our own approved policies as well.

We met with our local labor monitoring firms and discussed the practicality of tracking this information – in many cases we would need to monitor and guide projects *before* they even apply for incentives. Collectively, we concluded that complying with this component of our labor policy would be too time-consuming and costly to have our labor monitors ensure full compliance. Therefore, we are asking the Governance Committee to recommend that we strike that section of the policy altogether.

*A copy of the current Local Labor policy with the proposed changes is included in this packet (see pages 2-3).*

4. **Fee Schedule** – We last revised our fee schedule in 2023, in part to lower the IDA closing costs for projects that do not receive a PILOT. Since that time, we have learned through administering such projects that the closing fee rates we are now charging are simply not commensurate with the work required of IDA staff. We are asking the Governance

Committee to review and forward to the Board a proposal to increase those fees, and to add other new fees to cover incidental costs associated with IDA applications and active projects (e.g. transcription services, cost-benefit analyses, easement approvals).

*A copy of the current Fee Schedule and the proposed schedule are included in this packet.*

## II. Other Updates

- **Amazon/Scannell** – We held a public hearing for the proposed Amazon fulfillment center in Wawayanda on June 10<sup>th</sup> in the Minisink Valley Middle School auditorium. Despite a very large turnout, the meeting went smoothly and attendees were for the most part civil and respectful. The following evening, the project received a SEQR negative declaration from the Wawayanda planning board. The evening after that, they appeared before the local zoning board of appeals (ZBA) for a public hearing on the required height variance for this project.

Quite unexpectedly, the ZBA unanimously voted down the requested variance which, if it stands, renders the project essentially dead in the water. There may be an avenue or two for the applicant to pursue to ultimately overcome this, but until those are exhausted we have taken the project off the June agenda.

*You received a copy of the public hearing transcript electronically under separate cover.*

- **Banta Hospitality** – We held public hearing on June 12<sup>th</sup> at OCIDA headquarters for this hotel development proposed in the Town of New Windsor. We have delayed a vote on final approvals for this project. The applicant's planning board approvals have expired and thus so has their SEQR determination. As you know, we cannot approve incentives without a valid SEQR determination, so we will reschedule the vote when their determination has been re-affirmed.

- **EPA Brownfields Grant** – Our EPA Task Force compiled a list of 66 potential brownfields around Orange County. We have prioritized the list and selected 5 top properties to begin our assessment work on: Nepera (Harriman); Kolmar Labs (Port Jervis); OC Fairgrounds (Walkkill); Consolidated Iron (Newburgh); and a former hotel on Greenwich Avenue in Goshen. Next steps are for us to get sign-offs from property owners and then our consultant HRP will conduct the Phase I and potentially Phase II's on our top sites.

*The complete list of 60+ brownfield sites was sent to you electronically under separate cover.*

- **Sonata Group Boutique Hotel** – This is a Save the Date announcement..... A groundbreaking ceremony for this boutique hotel project in downtown Cornwall has been scheduled for Friday September 12<sup>th</sup>. More details to follow!

## III. Meetings and Presentations

- Met with possible expansion project **Royal Food** in Chester on 5/13.
- Attended an **OC Chamber ribbon-cutting** in New Windsor on 5/14.

- Attended **SUNY Orange's 75<sup>th</sup> Anniversary Gala** in Wallkill on 5/17.
- Presented to **OC Legislature's E&E Committee** in Goshen on 5/19.
- Attended **NYSEDC's Annual Meeting** conference in Cooperstown 5/21-5/23.
- Appeared on **WTBQ radio** in Warwick on 5/22.
- Led **EPA Brownfields Task Force** meeting in Goshen on 5/27.
- Coordinated a **Career Day** for Gidney Elementary School in Newburgh on 5/29.
- Attended **OC Partnership's MVP Dinner** in Wallkill on 6/3.
- Attended **OC Chamber's Membership Breakfast** in Chester on 6/12.
- Attended **OC Partnership's Quarterly Project Meeting** in Montgomery on 6/17.
- Led **EPA Brownfields Task Force** meeting via Zoom on 6/18.
- Attended **Highland Falls Developers Conference** at West Point on 6/20.
- Attended **OC Association of Towns** clambake in Circleville on 6/24.
- Appeared on **WTBQ radio** in Warwick on 6/26.

# #

**ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
INDUCEMENT RESOLUTION**

**Regarding the**

**Balchem Corporation Project**

WHEREAS, the New York State Industrial Development Agency Act and the Agency's enabling legislation, respectively constituting Article 18-A and Section 912 of the General Municipal Law (Chapter 24 of the Consolidated Laws of New York) (the "Act") authorizes the Agency (1) to promote the economic welfare, recreational opportunities and prosperity of its inhabitants, and (2) to promote, attract, encourage and develop recreation and economically sound commerce and industry through governmental action for the purpose of preventing unemployment and economic deterioration; and

WHEREAS, an Application for Financial Assistance dated June 9, 2025, has been submitted to the Agency by or on behalf of Balchem Corporation (together with the applicant and other project sponsor or any related legal entity, if different, the "Company") requesting assistance in financing a proposed project in the Town of Wallkill, New York, consisting of the construction, equipping and redevelopment of an underutilized vacant property, located at 36 Fini Drive, Middletown, New York (the "Premises") and the acquisition of machinery and equipment related thereto, all to be used as a modern food manufacturing facility and administrative offices as more fully described in the application and supplemental materials all at a cost of approximately \$36,345,066.00 (the "Project"); and

WHEREAS, the Agency's Local Construction Labor Policy, which went into effect on June 26, 2024 ("Labor Policy"), was annexed to and made a part of the Application; and

WHEREAS, the Premises is located within the Town of Wallkill; and

WHEREAS, in its application, the Company has represented that the Project is expected to retain thirty-six (36) full time jobs and create four (4) new full time jobs in the Town of Wallkill, County of Orange, and the State of New York within three (3) years of the completion of construction, and has made additional factual representations concerning itself and the Project upon which the Agency is relying in adopting this resolution; and

WHEREAS, in order to facilitate the development and renovation of the Project, the Company desires Agency financial assistance in connection with the Project in the form of (i) exemptions of up to \$906,856.00 for State and Local Sales Taxes that would otherwise be due with respect to project costs for qualified expenditures in an amount of up to \$11,161,305.00, and (ii) payment in lieu of tax benefits ("PILOT") in amounts to be established by the affected taxing jurisdictions; and

WHEREAS, Company represents that the financial assistance requested from the Agency is necessary in order to enable the Company to proceed with the Project and to be competitive in its business in Orange County; and

WHEREAS, in its application for assistance, the Company has made further representations with respect to the qualification of the Project as a commercial project under the Agency's guidelines, and the Company has represented, and the Agency has determined that such qualification is supported by the information presented in the application; and

WHEREAS, the Agency intends to induce the Company to proceed with the development of the Project pending completion of arrangements by the Company and the Agency for the financing for the Project as a "straight lease" transaction.

NOW, THEREFORE, the Orange County Industrial Development Agency hereby resolves as follows:

Section 1. Qualification of Project.

The Agency hereby determines that the undertaking and completion of the Project and the financing thereof by the Agency is authorized by the Act and will be in furtherance of the policy of the State of New York as set forth therein.

Section 2. Commercial Project Determinations.

The Agency hereby further specifically determines, in accordance with its guidelines for commercial projects and based on the representations and information presented by the Company in the application, that:

1. The Project will generate a direct economic impact on the County of a positive nature.
2. The Project will involve the construction, equipping and redevelopment of an underutilized vacant property located at the Premises to be used as a modern food manufacturing facility.
3. The Project will be located in the Town of Wallkill.
4. The Project will generate new ratables for the County and the other taxing jurisdictions.
5. The Project will lead to the retention of thirty-six (36) full time jobs and create four (4) new full time jobs in the County and allow the Company to be competitive.

Section 3. SEQRA.

The Agency further determines that it is not the lead agency with respect to the Project under the State Environmental Quality Review Act ("SEQRA"), and that any determination thereunder as to the necessity of preparing an environmental impact statement will be made by such lead agency. The actions taken hereunder shall be subject in all respect to compliance with

SEQRA prior to any final action being taken by the Agency.

Section 4. Ratification of Prior Acts.

Any action heretofore taken by the Company in initiating the Project is hereby ratified, confirmed and approved.

Section 5. Assistance of Company.

The members, representatives, and agents of the Agency are hereby authorized and directed to take all actions deemed appropriate to assist the Company in commencing and carrying out the Project to include the providing of an exemption sales tax on amounts expended as costs for the construction, renovation, redevelopment and for equipping of the facility. Final action with respect to financial assistance shall be subject to approval by an Authorizing Resolution by the Agency.

Section 6. Assistance of Agency

Subject to agreement between the Agency and the Applicant as to terms in all agreements to be entered into with respect to the Project, the Agency will undertake to use reasonable efforts to provide financial assistance to the Project in the amounts requested by the Applicant in the Application for Financial Assistance.

Section 7. Reimbursement of Costs and Expenses.

Any expenses incurred by the Agency with respect to the Project and the financing thereof, including attorney's fees and disbursements, shall be reimbursed by the Applicant. By acceptance hereof, the Applicant agrees to pay such expenses and further agrees to indemnify the Agency, its members, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages, including attorney's fees and disbursements, incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Project and the financing thereof.

Section 8. No Recourse or Personal Liability.

No provision of this resolution or any other related document shall constitute or give rise to a charge upon the general credit of the Agency or impose upon the Agency a pecuniary liability except as may be payable from the limited sources set forth above. No recourse shall be had for the payment of or performance of any obligation in connection therewith against any employee, officer, member, representative or agent of the Agency, nor is or shall any such person become personally liable for any such payment or performance.

Section 9. Effect of Resolution.

In adopting this resolution, notwithstanding any other provision hereof, the Agency assumes no responsibility for obtaining or assisting the Company in obtaining financing for the

Project. This resolution is not a contract between the Agency and the Company, and it shall not be construed as such.

Section 10. Occupancy by Applicant

No person other than the Applicant and its affiliates or its tenants shall occupy the Project unless and until approved by the Agency.

Section 11. Labor Policy

Commencing with the adoption of this Inducement Resolution, the Company hereby agrees to comply with the provisions of the Agency's Labor Policy.

Section 12. Representations

The Agency has made and makes no representation or warranty whatsoever, either express or implied, with respect to the merchantability, condition, environmental status, fitness, design, operation or workmanship of any part of the Project, its fitness for any particular purpose, the quality or capacity of the materials in the Project, or the suitability of the Project for the Company's purposes or needs or the extent to which financial assistance will be sufficient to pay the cost of constructing, equipping and furnishing of the Project. The Company, by executing the acceptance hereof, represents that it is satisfied that the Project is suitable and fit for its purposes. The Agency shall not be liable in any manner whatsoever to anyone for any loss, damage or expense of any kind or nature caused, directly or indirectly, by the Project property or the use or maintenance thereof or the failure of operation thereof, or the repair, service or adjustment thereof, or by any delay or failure to provide any such maintenance, repairs, service or adjustment, or by any interruption of service or loss of use thereof or for any loss of business howsoever caused, and the Company, by executing the acceptance hereof, hereby indemnifies and holds the Agency harmless from any such loss, damage or expense.

Section 13. Compliance by Company

Any commitment of the Agency set forth herein is expressly conditioned upon full compliance of the Company and the Project with all applicable laws, rules and regulations, and the Company shall be required to provide satisfactory evidence of the same to the Agency prior to providing any financial assistance.

Section 14. Conditions

The undertakings of the Agency set forth herein are subject to and conditioned upon (a) full compliance with federal, state and local regulatory and environmental procedures and requirements, including the State Environmental Quality Review Act, (b) publication of notice and holding of a public hearing with respect to the Project and the proposed financial assistance as required by the Act, and (c) provision of full environmental indemnities by an entity satisfactory to the Agency and in form and substance acceptable by the Agency and its counsel.

Section 15. Expiration Date of Resolution.

This resolution may be deemed by the Agency to have expired at any time after twelve months from the date hereof.

Section 16. Effective Date.

The resolution shall take effect immediately upon its acceptance by the Company.

Adopted: \_\_\_\_\_, 2025

Motion made by \_\_\_\_\_; seconded by \_\_\_\_\_

VOTE:

<b>Jeffrey D. Crist</b> – Chairman	AYE _____	NAY _____
<b>Dean Tamburri</b> - Vice Chairman	AYE _____	NAY _____
<b>Vincent Odock</b> – Secretary	AYE _____	NAY _____
<b>Marc Greene</b> - Board Member	AYE _____	NAY _____
<b>Linda Muller</b> - Board Member	AYE _____	NAY _____
<b>Giovanni Palladino</b> - Board Member	AYE _____	NAY _____
<b>Susan Walski</b> - Board Member	AYE _____	NAY _____

CERTIFIED to be a true and correct copy of the resolution adopted on \_\_\_\_\_  
\_\_, 2025 by the Members of the Board of the Orange County Industrial Development Agency.

ORANGE COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

By: \_\_\_\_\_  
Name: William Fioravanti  
Title: Chief Executive Officer

## RESOLUTION

(Royal Wine Corporation/Goshen Developer JV, LLC Project)

**WHEREAS**, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 390 of the Laws of 1972 of the State of New York, as amended (hereinafter collectively called the “**Act**”), the **ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the “**Agency**”) was created with the authority and power and for the purpose of, among other things, acquiring, constructing, reconstructing and equipping manufacturing, warehousing, research, commercial, or industrial facilities as authorized by the Act; and

**WHEREAS**, Goshen Developer JV, LLC, a New York limited liability company and Royal Wine Corporation, a New York corporation, each for itself or on behalf of an entity to be formed (collectively, the “**Company**”), submitted an application (the “**Application**”) to the Agency requesting the Agency’s assistance with a certain multi-faceted project the first phase of which (the “**Project**”) consists of: (A)(i) the acquisition of a leasehold interest in approximately 82 acres of vacant land located at 2500 State Route 17M, Goshen, New York (Tax Map No. 117- 1-1.222) (the “**Land**”) (ii) the construction of an approximately 626,862 base building to house a production/manufacturing facility to also include a visitors’ center and retail sales center for the Company’s juice and wine production as well as associated site improvements including, but not limited to, parking, infrastructure, mechanical systems, special epoxy flooring, cooling systems, interior concrete tank pads and upgraded utilities as well as exterior site improvements, (collectively, the “**Facility**”); (iii) the acquisition and installation in and on the Facility of furniture, fixtures and equipment (the “**Equipment**” and together with the Land and the Facility, the “**Project Facility**”); (B) the granting of certain financial assistance in the form of exemptions from State and local sales and use tax, mortgage recording tax and real property tax (collectively, the “**Financial Assistance**”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, equipping and completion of the Project Facility; and (D) the acquisition of an interest in the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a leaseback agreement; and

**WHEREAS**, by Resolution, dated August 17, 2022 (the “**Final Resolution**”), the Agency approved the financial assistance for the Project; and

**WHEREAS**, on or about, February 2, 2023, the Agency and the Company entered into the Lease Documents (as defined hereinbelow), whereby the Agency: (i) designated the Company as its agent for the purpose of acquiring, constructing, reconstructing, renovating, equipping and completing the Project pursuant to a project agreement (the “**Project Agreement**”); (ii) acquired a leasehold interest in the Project through a lease agreement (the “**Lease Agreement**”), a leaseback agreement (the “**Leaseback Agreement**”), a bill of sale (the “**Bill of Sale**”), an environmental

compliance and indemnification agreement (the “**Environmental Compliance and Indemnification Agreement**”), a tax agreement containing the PILOT Schedule (the “**Tax Agreement**”) and all other documents and certificates required by the Agency to confer the approved Financial Assistance, each of the foregoing with the Company (the “**Miscellaneous Documents**” and together with the Project Agreement, the Lease Agreement, the Leaseback Agreement, the Bill of Sale, the Environmental Compliance and Indemnification Agreement and the Tax Agreement, collectively, the “**Lease Documents**”); (iii) secured the Company’s borrowings with respect to the Project Facility by joining in one or more construction or permanent mortgages and assignment of leases and rents on the Project Facility in favor of the Company’s lender(s); (iv) provided the Financial Assistance to the Company in the form of (a) State and local sales and use tax exemption for purchases and rentals related to the acquisition, reconstruction, construction, renovation, equipping and completion] of the Project, (b) a partial real property tax abatement through the Tax Agreement, and (c) if necessary, a mortgage recording tax exemption for financing related to the Project; and

**WHEREAS**, on or about December 5, 2024, the Company requested an extension of the Completion Date (as that term is defined in the Project Agreement) from December 31, 2024 to June 30, 2025; and

**WHEREAS**, by Resolution, dated December 17, 2024, the Agency approved the extension of the Completion Date to June 30, 2025; and

**WHEREAS**, on or about June 6, 2025, the Company requested an additional extension of the Completion Date from June 30, 2025 to September 30, 2025; and

**WHEREAS**, the Agency is desirous of extending the Completion Date to September 30, 2025 to allow the Company to complete the Project.

**NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:**

**Section 1.** The Agency hereby approves an extension of the Completion Date set forth in the Lease Documents and the Agency’s appointment of the Company as an agent of the Agency from June 30, 2025 to September 30, 2025 so that the Company may utilize the previously approved Sales and Use Tax Exemption Benefits (as that term is defined in the Final Resolution) to complete the Project.

**Section 2.** The Chairperson, Vice Chairperson and/or the Chief Executive Officer of the Agency are hereby authorized and directed, on behalf of the Agency, to execute and deliver any and all documents necessary to effectuate the purposes of this Resolution, and to do all things necessary, convenient or appropriate for the accomplishment of the purposes of this Resolution.

**Section 3.** The IDA determines that the proposed action for a previously approved project regarding the property is a Type II Action pursuant to the New York State Environmental

Quality Review Act and its implementing regulations (“SEQRA”). The proposed action involves “continuing agency administration,” which does not involve “new programs or major reordering of priorities that may affect the environment” (6 N.Y.C.R.R. §617.5(c)(26)), and therefore no findings or determination of significance are required under SEQRA. The IDA also reaffirms and confirms the Negative Declaration it adopted pursuant to SEQRA in the Final Resolution.

**Section 4.** This 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:

	Yea	Nay	Absent	Abstain
Jeffrey D. Crist				
Dean Tamburri				
Dr. Vincent Odock				
Susan Walski				
Marc Greene				
Giovanni Palladino				
Linda Muller				

The Resolution was thereupon duly adopted.

Date: June 26, 2025

Resolution:

**CERTIFIED** to be a true and correct copy of the resolution adopted on June 26, 2025 by the Members of the Board of the Orange County Industrial Development Agency.

**ORANGE COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY**

By: \_\_\_\_\_

Name: Bill Fioravanti

Title: Chief Executive Officer

Orange County Industrial Development Agency  
Budget vs. Actuals: FY 2025 - FY25 P&L  
May 2025

	Mar 2025			Apr 2025			May 2025			Total		
	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget
Income												
4000 Application Fee		833.33	-833.33	5,000.00	833.33	4,166.67	2,500.00	833.33	1,666.67	10,000.00	4,166.65	5,833.35
4000 Closing Fees		100,833.33	-100,833.33	1,850.00	100,833.33	-100,833.33	1,850.00	100,833.33	-100,833.33	0.00	504,166.65	-504,166.65
4040 IDA Administrative Fees		250.00	-250.00	1,280.74	250.00	1,030.74	1,280.74	250.00	1,030.74	0.00	1,250.00	-1,250.00
4250 Other Income		58,333.33	-58,333.33	1,280.74	58,333.33	-58,333.33	1,280.74	58,333.33	-58,333.33	0.00	291,866.65	-291,866.65
4500 Management Fee Income	7,396.34	9,332.33	-1,935.99	7,680.75	9,332.33	-1,651.58	7,420.02	9,332.33	-1,912.31	30,597.15	46,661.65	-16,064.50
4600 EPA Brownfield Assessments		0.00	0.00		0.00	0.00		0.00	0.00		0.00	0.00
Revenue	60,752.59	11,250.00	49,502.59	247.77	11,250.00	-11,002.23	2,500.00	11,250.00	2,500.00	2,500.00	0.00	2,500.00
4900 Interest Earnings												
Total Income	\$ 68,148.93	\$ 180,832.32	\$ -112,683.39	\$ 12,928.52	\$ 180,832.32	\$ -167,903.80	\$ 12,641.99	\$ 180,832.32	\$ -168,190.33	\$ 369,465.57	\$ 904,161.60	\$ -534,696.03
Gross Profit	\$ 68,148.93	\$ 180,832.32	\$ -112,683.39	\$ 12,928.52	\$ 180,832.32	\$ -167,903.80	\$ 12,641.99	\$ 180,832.32	\$ -168,190.33	\$ 369,465.57	\$ 904,161.60	\$ -534,696.03
Expenses												
6000 Administrative Costs		0.00	0.00	55.11	0.00	55.11	0.00	0.00	0.00	93.62	0.00	93.62
6000 Bank Service Charges		0.00	0.00									
6000 CFO/Bookkeeping Services	1,850.00	1,916.67	-66.67	1,850.00	1,916.67	-66.67	1,850.00	1,916.67	-66.67	12,498.50	9,583.35	2,915.15
6000 Fiscal Audit	0.00	1,750.00	-1,750.00	1,280.74	1,750.00	-469.26	1,280.74	1,750.00	-469.26	0.00	8,750.00	-8,750.00
6005 Insurance	1,280.74	1,724.08	-443.34	1,280.74	1,724.08	-443.34	1,280.74	1,724.08	-443.34	6,211.10	8,620.40	-2,409.30
6006 Office Supplies and Postage	842.92	1,035.83	-192.91	528.61	1,035.83	-507.22	802.92	1,035.83	-232.91	3,809.64	5,179.15	-1,369.51
6007 Professional Fees	3,695.00	541.67	3,153.33	9,087.50	541.67	8,545.83	9,087.50	541.67	8,545.83	14,802.50	2,708.35	12,094.15
6008 Travel, Lodging, Meals	763.61	594.67	168.94	632.03	594.67	37.36	685.97	594.67	91.30	2,901.92	2,973.35	-71.43
6009 Anchin / NYS Monitor		18,750.00	-18,750.00	107.50	18,750.00	-18,642.50	352.50	18,750.00	-18,397.50	42,686.80	93,750.00	-51,063.20
Total 60000 Administrative Costs	\$ 8,432.27	\$ 26,312.92	\$ -17,880.65	\$ 13,541.49	\$ 26,312.92	\$ -12,771.43	\$ 6,254.63	\$ 26,312.92	\$ -20,058.29	\$ 83,004.08	\$ 131,564.60	\$ -48,560.52
6020 Agency Support Expenses		0.00	0.00		0.00	0.00		0.00	0.00	0.00	0.00	0.00
6020 IT Support & Audio/Visual	3,643.44	3,400.00	243.44	2,815.41	3,400.00	-584.59	1,199.58	3,400.00	-2,200.42	13,128.96	17,000.00	-3,871.04
6022 Marketing & PR	3,073.15	6,083.33	-3,010.18	3,073.15	6,083.33	-3,010.18	2,000.00	6,083.33	-4,083.33	12,388.09	30,416.65	-18,028.56
6020 Memberships and Events	68.52	1,062.08	-993.56	1,770.00	1,062.08	707.92	370.00	1,062.08	-692.08	7,840.81	5,310.40	2,530.41
6024 Training and Education		375.00	-375.00		375.00	-375.00		375.00	-375.00	0.00	1,875.00	-1,875.00
Total 60200 Agency Support Expenses	\$ 7,851.11	\$ 10,920.41	\$ -4,133.30	\$ 7,658.56	\$ 10,920.41	\$ -3,261.85	\$ 3,569.58	\$ 10,920.41	\$ -7,350.83	\$ 33,357.86	\$ 54,602.05	\$ -21,244.19
6040 Projects/Programs		0.00	0.00		0.00	0.00		0.00	0.00	0.00	0.00	0.00
6040 Cost-Benefit Analyses		416.67	-416.67	2,243.50	416.67	-416.67	3,500.00	416.67	3,083.33	3,500.00	2,083.35	1,416.65
6040 Legal Counsel	6,356.50	5,416.67	939.83	2,500.00	5,416.67	-2,916.67	8,616.00	5,416.67	3,199.33	27,916.21	27,083.35	832.86
6040 Legal, Pass Thru		875.00	-875.00	3,864.00	875.00	2,989.00	3,864.00	875.00	2,989.00	2,500.00	0.00	2,500.00
6040 Local Labor Auditing Fees		0.00	0.00		0.00	0.00		0.00	0.00			
6040 Shovel Ready Program	1,250.00	154,166.67	-152,916.67	154,166.67	154,166.67	-154,166.67	154,166.67	154,166.67	-154,166.67	1,250.00	770,833.35	-769,583.35
Total 60400 Projects/Programs	\$ 7,606.50	\$ 160,875.01	\$ -153,268.51	\$ 8,607.50	\$ 160,875.01	\$ -152,267.51	\$ 12,116.00	\$ 160,875.01	\$ -148,759.01	\$ 39,030.21	\$ 804,375.05	\$ -765,344.84
6100 Payroll Expenses	2,966.10	3,037.50	-71.40	2,966.10	3,037.50	-71.40	2,988.32	3,037.50	-49.18	14,874.97	15,187.50	-312.53
6100 Employee Benefits		0.00	0.00		0.00	0.00		0.00	0.00			
6100 Payroll Taxes & Fees (Staff Line)	2,348.24	2,943.58	-595.34	2,239.21	2,943.58	-704.37	2,793.39	2,943.58	-150.19	14,409.12	14,717.90	-308.78
6100 Salaries	23,585.52	27,587.17	-4,001.65	23,585.52	27,587.17	-4,001.65	29,481.90	27,587.17	1,894.73	129,720.36	137,935.85	-8,215.49
6100 Retirement and Profit-Sharing		1,336.17	-1,336.17		1,336.17	-1,336.17		1,336.17	-1,336.17	0.00	6,680.85	-6,680.85
6100 Deferred Compensation		2,480.17	-2,480.17		2,480.17	-2,480.17		2,480.17	-2,480.17	0.00	12,400.85	-12,400.85
Total 61000 Payroll Expenses	\$ 28,899.86	\$ 37,384.59	\$ -8,484.73	\$ 28,790.83	\$ 37,384.59	\$ -8,593.76	\$ 35,263.61	\$ 37,384.59	\$ -12,120.98	\$ 159,004.45	\$ 186,922.95	\$ -27,918.50
6200 Building Expenses	7,770.27	7,500.00	270.27	7,770.27	7,500.00	270.27	8,398.30	7,500.00	898.30	40,302.63	37,500.00	2,802.63
6200 Building Rent		595.25	-595.25	769.03	595.25	173.78	626.11	595.25	30.86	3,164.92	2,976.25	188.67
6200 Building Utilities	253.20	458.33	-205.13	498.22	458.33	-59.11	253.99	458.33	-204.34	1,981.73	2,291.65	-309.92
6200 Internet and Telephones	650.00	733.33	-83.33	4,168.69	733.33	3,435.36	650.00	733.33	-83.33	6,768.69	3,666.65	3,102.04
6200 Maintenance		541.67	-541.67		541.67	-541.67		541.67	-541.67	4,800.00	2,708.35	2,091.65
6200 Repairs/Restorations	\$ 8,673.47	\$ 9,828.58	\$ -1,155.11	\$ 13,206.21	\$ 9,828.58	\$ 3,377.63	\$ 14,728.40	\$ 9,828.58	\$ 4,899.82	\$ 57,017.97	\$ 49,142.90	\$ 7,875.07
Total 62000 Building Expenses	\$ 60,397.21	\$ 245,321.51	\$ -184,924.30	\$ 71,804.59	\$ 245,321.51	\$ -173,516.92	\$ 71,932.22	\$ 245,321.51	\$ -173,389.29	\$ 371,414.57	\$ 1,226,607.55	\$ -855,192.98
Total Operating Income	\$ 7,751.72	\$ 64,489.19	\$ -56,737.47	\$ 58,876.07	\$ 64,489.19	\$ -5,613.12	\$ 59,290.23	\$ 64,489.19	\$ -5,198.96	\$ 1,949.00	\$ 322,445.95	\$ -320,496.95
Net Income	\$ 7,751.72	\$ 64,489.19	\$ -56,737.47	\$ 58,876.07	\$ 64,489.19	\$ -5,613.12	\$ 59,290.23	\$ 64,489.19	\$ -5,198.96	\$ 1,949.00	\$ 322,445.95	\$ -320,496.95

**Orange County Industrial Development Agency**  
 Banks Accounts/Certificates of Deposit/Money Markets Accounts  
 As of May 31, 2025

Listed in order of maturity date.						
Purchase Date	Maturity Date	# of Months	Bank	Bank Balance	Principal	Interest Rate
--	--	--	--			--
1/12/25	10/12/25	9 months	Provident Bank	\$	4,700,000	3.85%
3/26/25	12/26/25	9 months	JP Morgan T-Bill	\$	1,649,932	3.98%
9/23/24	6/23/25	9 months	Provident Bank	\$	2,500,000	4.50%
<b>Bank</b>						
Chase Bank			Checking Account - IDA Ops	\$	282,278	3%
Orange Bank & Trust			Checking Account - Trust Escrow	\$	40,434	0%
Total CDs & Treasuries			Certificates of Deposit & Treasuries	\$	8,849,932	96%
				\$	9,172,644	100%

**Transaction List by Vendor**  
 Orange County Industrial Development Agency  
 May 7 - June 9, 2025

Vendor	Date	Memo/Description	Amount	May
Acquisitions Marketing Inc.	05/28/2025	Live streaming and marketing services for May 2025	\$ 2,625.00	\$ 2,500.00
BLEAKLEY PLATT & SCHMIDT, LLP	05/28/2025	Legal services for personnel handbook and policy review	\$ 4,896.00	\$ 2,500.00
Brooke Simmons	05/07/2025	Research services for Quality of Life Report Card.	\$ 570.00	\$ 390.00
Camolin Associates, Inc.	05/31/2025	Consulting invoice for project initiation, first of two. CBA	\$ 3,500.00	
Elan Financial Services (OB&T)	05/15/2025	Zoom, Quickbooks - OCIDA & OCFC	\$ 262.08	
Federal Express	06/02/2025	Sol Source Power LLC Parcel delivery and shipping service charges	\$ 40.99	
First Columbia 4-LA, LLC	05/23/2025 06/04/2025	Invoice for rent and CAM charges for office suite June 2025 Utilities charges for electric and gas consumption, April-May 2025	\$ 8,398.30 \$ 545.91	\$ 7,770.27 \$ 769.03
Jeffrey Crist	06/05/2025	Mileage and toll reimbursement for business travel. NYSEDC Cooperstown 05/25	\$ 167.68	
Kaitlyn Pazareckis	05/07/2025	Research for Quality of Life Report Card	\$ 712.50	\$ 322.50
KR Cleaning	06/01/2025	Monthly cleaning service invoice for facility maintenance for June 2025	\$ 650.00	\$ 650.00
LAN Associates	05/16/2025 05/16/2025 05/16/2025 06/05/2025	Leentjes Engineering Consultant for WW 1,2,3 OC Hospitality Review Anchin Comments WW 1,2,3	\$ 200.00 \$ 343.75 \$ 415.00 \$ 150.00	\$ 1,032.50
MARLIN LEASING CORPORATION	05/12/2025	Monthly lease invoice for equipment and supply charges	\$ 445.42	\$ 445.42
NoMo Consulting LLC	06/04/2025	Vision Hudson Valley: February & March Monthly Retainer	\$ 5,000.00	
Orange County Association of Towns, Villages and Cities	05/07/2025 05/15/2025	Registration form for 06/24/25 golf/clambake outing event. 05/27/25 OCATV meeting attendance fee	\$ 125.00 \$ 40.00	
RBT CPAs LLP	05/15/2025	Monthly Accounts Receivable and Accounts Payable processing, additional Advisory Services and attendance at monthly meetings for May 2025	\$ 1,850.00	\$ 1,850.00
The MartinWire Group	06/02/2025	IT services for Office 365 and MFA support	\$ 215.00	\$ 132.50
William Fioravanti	06/05/2025	Mileage, tolls, and parking reimbursement invoice March-May 2025	\$ 367.87	
ZARIN & STEINMETZ LLP	05/14/2025	Legal services for Royal Wine project. April 2025	\$ 3,720.00	\$ 1,411.50
Zuitys, Inc.	06/01/2025	VoIP and telecom service invoice with taxes and fees	\$ 254.48	\$ 253.99

OR CO BUS ACCELERATOR  
KELLY A REILLY (CPN 001470359)

Elan Financial Services  1-866-552-8855



## Important Messages

Paying Interest: You have a 24 to 30 day interest-free period for Purchases provided you have paid your previous balance in full by the Payment Due Date shown on your monthly Account statement. In order to avoid additional INTEREST CHARGES on Purchases, you must pay your new balance in full by the Payment Due Date shown on the front of your monthly Account statement.

There is no interest-free period for transactions that post to the Account as Advances or Balance Transfers except as provided in any Offer Materials. Those transactions are subject to interest from the date they post to the Account until the date they are paid in full.

## Transactions

### Payments and Other Credits

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
03/31	03/27	0013	PAYMENT THANK YOU	\$553.44	CR
<b>TOTAL THIS PERIOD</b>				<b>\$553.44</b>	<b>CR</b>

### Purchases and Other Debits

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
03/26	03/25	0215	ZOOM.COM 888-799-9666 ZOOM.US CA	\$797.50	
04/02	04/01	0938	INTUIT *QBooks Online CL.INTUIT.COM CA	\$107.04	
04/02	04/01	1068	INTUIT *QBooks Online CL.INTUIT.COM CA	\$107.04	
<b>TOTAL THIS PERIOD</b>				<b>\$1,011.58</b>	

2025 Totals Year-to-Date	
Total Fees Charged in 2025	\$0.00
Total Interest Charged in 2025	\$0.00

## Company Approval

(This area for use by your company)

Signature/Approval: \_\_\_\_\_ Accounting Code: \_\_\_\_\_

## Interest Charge Calculation

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

\*\*APR for current and future transactions.

Balance Type	Balance By Type	Balance Subject to Interest Rate	Variable	Interest Charge	Annual Percentage Rate	Expires with Statement
**BALANCE TRANSFER	\$0.00	\$0.00	YES	\$0.00	0.00%	
**PURCHASES	\$0.00	\$0.00	YES	\$0.00	0.00%	
**ADVANCES	\$0.00	\$0.00	YES	\$0.00	0.00%	



May 2025 Statement 04/03/2025 - 05/02/2025  
 OR CO BUS ACCELERATOR  
 KELLY A REILLY (CPN 001470359)

Page 2 of 2  
 Elan Financial Services 1-866-552-8855

**Important Messages**

Paying Interest: You have a 24 to 30 day interest-free period for Purchases provided you have paid your previous balance in full by the Payment Due Date shown on your monthly Account statement. In order to avoid additional INTEREST CHARGES on Purchases, you must pay your new balance in full by the Payment Due Date shown on the front of your monthly Account statement.

There is no interest-free period for transactions that post to the Account as Advances or Balance Transfers except as provided in any Offer Materials. Those transactions are subject to interest from the date they post to the Account until the date they are paid in full.

**Transactions**

**Payments and Other Credits**

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
04/07	04/07	0000	PAYMENT THANK YOU	\$1,011.58CR	_____
<b>TOTAL THIS PERIOD</b>				<b>\$1,011.58CR</b>	

**Purchases and Other Debits**

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
04/28	04/25	6903	ZOOM.COM 888-799-9666 ZOOM.US CA	\$48.00	_____
05/02	05/01	4028	INTUIT *QBooks Online CL.INTUIT.COM CA	\$107.04	_____
05/02	05/01	4051	INTUIT *QBooks Online CL.INTUIT.COM CA	\$107.04	_____
<b>TOTAL THIS PERIOD</b>				<b>\$262.08</b>	

<b>2025 Totals Year-to-Date</b>	
Total Fees Charged in 2025	\$0.00
Total Interest Charged in 2025	\$0.00

**Company Approval**

*(This area for use by your company)*

Signature/Approval: \_\_\_\_\_ Accounting Code: \_\_\_\_\_

**Interest Charge Calculation**

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

\*\*APR for current and future transactions.

Balance Type	Balance By Type	Balance Subject to Interest Rate	Variable	Interest Charge	Annual Percentage Rate	Expires with Statement
**BALANCE TRANSFER	\$0.00	\$0.00	YES	\$0.00	0.00%	
**PURCHASES	\$0.00	\$0.00	YES	\$0.00	0.00%	
**ADVANCES	\$0.00	\$0.00	YES	\$0.00	0.00%	

**Transactions**

Post Date	Tran Date	Reference Number	Description	\$ Amount
<b>KELLY REILLY</b>				Ending in: 3074
04/21	04/18	109096752056527	TIMESUNION SUBSCRIPTIO WWW.TIMESUNION	7.96
05/02	05/01	121001775081047	Google GSUITE_the-acceler650-2530000 CA	46.71
05/09	05/08	128105035167822	STAMPS COM 855-608-2677 TX	22.40
05/15	05/14	134720235032734	ADAMS FAIRACRE FARM NEWBURGH NY	6.94
05/15	05/14	135009804767962	WAL-MART #2104 NEWBURGH NY	13.47
05/16	05/16		AUTOMATIC PAYMENT - THANK YOU	-637.61
05/19	05/16	136102519090562	Spectrum 855-707-7328 MO	245.00
05/19	05/16	137105961086237	TIMESUNION SUBSCRIPTIO WWW.TIMESUNION	7.96
				<b>Subtotal: 350.44</b>
<b>2025 Year-to-Date Totals</b>				
Total Fees charged in 2025				<b>\$59.00</b>
Total Interest charged in 2025				<b>\$55.16</b>

**Interest Charge Calculation**

<b>Your Annual Percentage Rate (APR) is the annual interest rate on your account.</b>				
Type of Balance	Annual Percentage Rate (APR)	Promo Rate End Date	Balance Subject to Interest Rate	Interest Charge
Purchases	17.49% (v)	-	\$0.00	\$0.00
Cash Advances	26.49% (v)	-	\$0.00	\$0.00
Overdraft Protection	26.49% (v)	-	\$0.00	\$0.00
Convenience Checks	26.49% (v)	-	\$0.00	\$0.00
Balance Transfers	17.49% (v)	-	\$0.00	\$0.00
(v) = Variable Rate				

**Transactions**

Post Date	Tran Date	Reference Number	Description	\$ Amount
<b>KELLY REILLY</b>				Ending in: 3074
04/21	04/18	109096752056527	TIMESUNION SUBSCRIPTIO WWW.TIMESUNION Y 1	✓ 7.96
05/02	05/01	121001775081047	Google GSUITE_the-acceler650-2530000 CA 2	✓ 46.71
05/09	05/08	128105035167822	STAMPS.COM 855-608-2677 TX 3	✓ 22.40
05/15	05/14	134720235032734	ADAMS FAIRACRE FARM NEWBURGH NY 4	✓ 6.94
05/15	05/14	135009804767962	WAL-MART #2104 NEWBURGH NY 5	✓ 13.47
05/16	05/16		AUTOMATIC PAYMENT - THANK YOU	-637.61
05/19	05/16	136102519090562	Spectrum 855-707-7328 MO 6	✓ 245.00
05/19	05/16	137105961086237	TIMESUNION SUBSCRIPTIO WWW.TIMESUNION Y 7	✓ 7.96
				<b>Subtotal: 350.44</b>
<b>2025 Year-to-Date Totals</b>				
Total Fees charged in 2025				\$59.00
Total Interest charged in 2025				\$55.16

**Interest Charge Calculation**

**Your Annual Percentage Rate (APR) is the annual interest rate on your account.**

Type of Balance	Annual Percentage Rate (APR)	Promo Rate End Date	Balance Subject to Interest Rate	Interest Charge
Purchases	17.49% (v)	-	\$0.00	\$0.00
Cash Advances	26.49% (v)	-	\$0.00	\$0.00
Overdraft Protection	26.49% (v)	-	\$0.00	\$0.00
Convenience Checks	26.49% (v)	-	\$0.00	\$0.00
Balance Transfers	17.49% (v)	-	\$0.00	\$0.00

(v) = Variable Rate

**EXHIBIT "C"**  
**LABOR POLICY**  
**ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Adopted 06-26-24**

The Orange County Industrial Development Agency (IDA) was established 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 and economic growth 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 from Orange County and the "local labor" market during all project phases, including the construction phase.

For the purpose of this policy, the "local labor" market for construction workers shall be defined as those individuals living in Orange, Ulster, Sullivan, Dutchess, Putnam, Rockland, Westchester, and Delaware Counties. Applicants receiving IDA benefits shall ensure the contractor/developer hire at least 85% from the "local labor" market for their approved projects. The 85% shall be borne by each primary contractor, and in total at the time of completion of the project. The contractor/developer is mandated to keep daily log sheets of all field workers, commencing on the date of application. Any work performed after application shall be included in the determination of overall compliance with the 85% hiring requirements of this policy. A third-party auditing firm will be engaged to monitor construction work commencing on the date benefits are granted by resolution of the IDA Board.

However, the IDA recognizes that the use of local labor may not be possible for the following reasons and the applicant may request an exemption on a particular contract or trade scope 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. Cost Differentials:
  - a. For projects whose project cost exceeds \$15M, significant cost differentials in bid prices whereby the use of local labor and materials significantly increases the sub contract or contract of a particular trade or work scope by at least 20%. Every reasonable effort should be made by the applicant and or the applicant's contractor to get below the 20% cost differential including, but not limited to, communicating and meeting with local construction trade organizations, such as the Hudson Valley Building and Construction Trades Council and other local Contractor Associations;
  - b. For projects whose project cost is less than \$15M, significant cost differentials in bid prices whereby the use of local labor and materials significantly increases the sub contract or contract of a particular trade or work scope by 10% or more. Every reasonable effort should be made by the applicant and or the applicant's contractor to get below the 10% cost differential including, but not limited to, communicating and meeting with local construction trade organizations, such as the Hudson Valley Building and Construction Trades Council and other local Contractor Associations;
4. No labor is available for the project; and
5. The contractor requires key or core persons such as supervisors, foreman or "construction workers" having special skills that are not available in the "local labor" market.

**The request to secure an exemption for the use of non-local labor must be received from the applicant on the exemption form provided by the IDA or the 3<sup>rd</sup> party monitor and received in advance of work commencing.** The request will be reviewed by the 3<sup>rd</sup> party monitor and forwarded to the IDA, at which time the IDA's Audit Committee shall have the authority to approve or disapprove the exemption. The 3<sup>rd</sup> party monitor 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 reasonable 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 whom they have solicited and with whom they have contracted with or awarded. This shall be stored in a binder on site and shall be easily available for review by an authorized representative of the IDA, such as the IDA's 3<sup>rd</sup> party monitor. It shall include any documents for solicitation and contracts. 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 are opportunities 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 IDA staff 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 applicant's project;~~
1. ~~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;
2. ~~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 from all contractors' employees performing work on the site; and
3. ~~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 and any 3<sup>rd</sup> party monitor. The applicant and/or the Construction Manager or General Contractor acting as agent for the applicant on the project, shall keep a log book on site detailing the number of workers, hours worked and counties and states in which they reside. Proof of residency or copy of drivers' license shall be included in the log book, along with evidence of necessary OSHA certifications. Reports will be on forms provided by the IDA or weekly payroll reports which contain the same information as required on the IDA issued form. The applicant and contractors are subject to periodic inspection or monitoring by the IDA or 3<sup>rd</sup> party monitor.

The 3<sup>rd</sup> party monitor shall issue a report to the IDA staff immediately when an applicant or applicant's contractor is not in compliance with this labor policy. IDA staff shall advise the Audit Committee and/or IDA Board of non-compliance by email or at the next scheduled meeting. If a violation of policy has occurred, IDA staff shall notify the applicant and contractor in writing of non-compliance and give applicant a warning of violation and 72 hours in which to correct such violation. Upon evidence of continued non-compliance or additional violations, the IDA and/or its 3<sup>rd</sup> party monitor shall notify the applicant that the project is in violation of the Orange County IDA Labor Policy and is subject to IDA Board action which may result in the revocation, termination and/or recapture of any or all benefits conferred by the IDA.

**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 in advance of the audits and held in a non-interest bearing escrow account until audits are complete.**

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;
3. Contractor's names and contact information on IDA provided form;
4. Copies of proof of exemption from labor policy;
5. Copies of any warnings or violations of policy;
6. Copy of the Executed Labor Policy.

The bulletin board shall be located in an area that is accessible to onsite workers and visitors, which should be clear and legible at least 10 feet from said board.

The applicant has read the OCIDA Labor Policy and agrees to adhere to it without changes and shall require its construction manager, general contractor and sub-contractors who are not exempt to acknowledge the same. The Applicant understands and agrees that it is responsible for all third-party auditing and monitoring costs.

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Signature of CM, GC or SC

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
Print Name of above signer

\_\_\_\_\_  
Print Name of above signer

\_\_\_\_\_  
Email/phone of Applicant

\_\_\_\_\_  
Email/phone of CM/GC/SC

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date



## FEE SCHEDULE

### 1. Application Fees

- **Administrative Application Fee: \$2,500** to be remitted directly to OCIDA; *and*
- **Transaction Counsel Application Fee: \$2,500** to be remitted directly to OCIDA’s legal counsel.

### 2. Labor Policy Monitoring Fees

The OCIDA employs a third-party firm, or firms, to monitor compliance with our Local Labor Policy (attached hereto). The total anticipated labor monitoring fees, borne entirely by the applicant, are assessed up-front, upon the closing of your OCIDA transaction. However, if Project delays occur or if extra monitoring is required, additional fees may be assessed. These fees will be deposited into a non-interest bearing escrow account and will fund the ongoing audit of Local Labor Policy compliance throughout construction of the Project. Any unused funds on deposit with the OCIDA will be returned to the applicant upon Project completion.

- **Agency Administrative Fee: 1%** of the total anticipated Local Labor monitoring fees.
- **Labor Monitoring Fees:**

*Based on Total Capital Expenditure...*

Less than <b>\$5M</b> :	<b>\$5,000.00.</b>
Greater than <b>\$5M</b> , less than <b>\$15M</b> :	<b>\$10,000.00.</b>
Greater than <b>\$15M</b> , less than <b>\$25M</b> :	<b>\$20,000.00.</b>
Greater than <b>\$25M</b> , less than <b>\$50M</b> :	<b>\$30,000.00.</b>
Greater than <b>\$50M</b> , less than <b>\$100M</b> :	<b>\$45,000.00.</b>
Greater than <b>\$100M</b> , less than <b>\$500M</b> :	<b>\$55,000.00.</b>
Greater than <b>\$500M</b> :	<b>TBD.</b>

### 3. Closing Fees:

- **Sales Tax Exemption (STE) and/or Mortgage Recording Tax Exemption (MRTE) Only:**  
1% of the Total \$ Benefit Awarded by OCIDA.

**Closing Fees continued:**

- **Bond Issuance Only:**

*Based on Principal Amount of Bonds Issued...*

First <b>\$10M</b> :	<b>1%</b> of Bond Value,
Next <b>\$10M – \$25M</b> :	<b>.5%</b> of Bond Value,
Remaining <b>\$25M</b> and above:	<b>.25%</b> of Bond Value.

- **Refinancing Bonds:** **.5%** of the Outstanding Bond Value.

- **Projects that Include PILOTS:**

*Based on Sector category of the Project...*

- **Manufacturing Sector** – **1% of the first \$2,000,000** of the Project cost (as identified on page 12 of this application), plus .5% of amount above that, due at closing (total Project cost includes land acquisition costs).
- **Warehouse/Distribution Sector** – **1% of the Project cost** (as identified on page 15 of this application), due at closing.
- **Retail Sector: Stores** – **485B: 2% of the first \$2,000,000** of the Project cost (as identified on page 15 of this application), **plus 1% of amount above that.**
- **Retail Sector: Back Office/Medical** – **10 year PILOT: 1% of the Project cost** (as identified on page 15 of this application), due at closing.
- **Hotel Sector** (per Scoring Criteria)
  - **10 year PILOT: 1% of the Project cost** (as identified on page 15 of this application), due at closing.
  - **4 year PILOT: 1% of the Project cost** (as identified on page 15 of this application), due at closing.
- **Tourism Sector**
  - **\$0-\$30M Capital Cost: 1% of the Project cost** (as identified on page 15 of this application), due at closing.
  - **\$30-\$100M Capital Cost: .75% of the Project cost** (as identified on page 15 of this application), due at closing.
  - **Over \$100M Capital Cost: 1% of the Project cost** (as identified on page 15 of this application), due at closing.
- **“Special Projects”** – TBD per Project.

#### **4. IDA Transaction Counsel Fees:**

Legal fees are charged based upon actual hours worked on your Project by OCIDA/OCFC's general counsel and/or bond counsel. Current hourly rates may be provided by our counsel upon request.

**NOTE:** OCIDA reserves the right to seek additional IDA and Transaction Counsel fees for exceptionally large or complex 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 an OCIDA 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.

The OCIDA Fee Schedule is the standard used when calculating all Project fees. These fees are not open for negotiation. Please initial stating you understand and consent to the above \_\_\_\_\_

**Miscellaneous Fees:**

Amendments and Assignments – **\$1,500.00**

Termination Fee – **\$1,000.00**

Submitting Annual Reports *after* February 24 – **\$2,500.00**

If at any time the Project costs change prior to the Final Resolution, please inform management immediately for closing fee recalculation purposes.

Please initial stating you understand and consent to the above \_\_\_\_\_

**Closing Fee:**

Please be advised should the Orange County IDA act to adopt the Final Resolution for your Project a fee will be due at closing.

If at any time the Project costs change prior to the Final Resolution, please inform management immediately for closing fee recalculation purposes.

Please initial stating you understand the foregoing, have provided accurate Project costs, and consent to the estimated closing fee provided above \_\_\_\_\_