



ORANGE COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

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

Governance Committee Agenda

PLEASE TAKE NOTICE, The Orange County Industrial Development Agency will hold a Governance Committee Meeting on August 19th, 2026, immediately following the OCFC Governance Committee Meeting that starts at 3:00 PM at the 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 the April 15th, 2025, OCIDA Governance Committee Meeting
- **Old Business**
 - Floating Holidays
- **New Business**
 - Anchin Recommendations
 - Fee Schedule Amendment (STE)
 - UTEP Amendment
 - Annual Assessments
- **Adjournment**

To watch the livestream, please visit our website: www.ocnyida.com

Dated: August 4, 2026

By: William Fioravanti – Chief Executive Officer

Orange County Industrial Development Agency 4 Crotty Lane, Suite 100 • New Windsor, NY 12553
Phone: (845) 234-4192 • Fax: (845) 220-2228 • Email: business@ocnyida.com



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Date: July 21, 2026
From: Jeffrey D. Crist
Re: Next Meeting Date

OCIDA Governance Committee Meeting Notice

The next Governance Committee meeting of the
Orange County Industrial Development Agency is:

Wednesday, August 19th, 2026
At 3:30pm or immediately following the
OCFC Governance Committee meeting

OCIDA Headquarters
4 Crotty Lane, Suite 100
New Windsor, NY 12553

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

OCIDA Governance Committee Minutes
Wednesday, April 15th, 2026

Meeting Location: 4 Crotty Lane, Suite 100, New Windsor, NY 12553

Committee Members Present: Linda Muller (Chair), Jeffrey Crist, Dean Tamburri, Giovanni Palladino

Committee Members Absent: Dr. Vincent Odock

Board Members Present: Leigh Benton

Staff Present: Bill Fioravanti, Kelly Reilly, Billy Ibberson (AV), Rudy Zodda (General Counsel)

Others Present: Brian Sanvidge (NYS Appointed Monitor)

I. Call Meeting to Order

The Chairwoman called the meeting to order at 3:07 p.m.

II. Roll Call

Mr. Fioravanti acknowledged the Committee, staff, and guests present.

III. Proof of Notice

The Chairwoman acknowledged that notice of this meeting was properly provided.

IV. Minutes

A MOTION TO ACCEPT THE JANUARY 21ST, 2026, OCIDA GOVERNANCE COMMITTEE MEETING MINUTES AS PRESENTED WAS MADE BY MR. PALLADINO, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

V. New Business

Personnel Policy: Mr. Fioravanti discussed changing the previously approved float holidays to Lincoln's Birthday and Veterans Day. Mr. Crist noted that the language in the policy be revised to read, "and/or". The Chairwoman suggested tabling the discussion to give the Committee an opportunity to review the list of paid holidays and decide which days to float.

DOL Job Listing: Mr. Fioravanti discussed his presentation at the OC Workforce Development

Organization where it was suggested that the OCIDA make a requirement that “any new employment opportunities created as a result of the project shall be listed with the New York State Department of Labor Community Services Division”. Counsel clarified that in our new lease leaseback agreements include this requirement and asked Mr. Fioravanti to confirm with the DOL who stated that the name should instead read, “NYS dept of Labor Office of Workforce Development. Mr. Sanvidge recommended updating the name of the organization since this requirement already appears on the OCIDA’s project application. Mr. Anchin stated that he would call the DOL to discuss the correct entity name.

A MOTION TO RECOMMEND APPROVAL TO REVISE THE OCIDA LEASE AGREEMENT AND PROJECT APPLICATION TO REFLECT THE APPROPRIATE NAMES OF THE NEW YORK STATE AND FEDERAL LABOR DEPARTMENTS WAS MADE BY MR. TAMBURRI, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY.

VI. Old Business

Re-capture Discussion: Mr. Fioravanti discussed his meeting with Crystal Run Healthcare to discuss their jobs numbers reporting and how to factor or allocate their remote employees. The Chairwoman pointed out that the project would be required to substantiate that the remote employees are in fact assigned to the specific project locations. The Chairwoman suggested more reporting of projects, their commitments, and any follow up actions that the OCIDA might need to take. Revise how we ask projects to forecast new employees, how many will be on-site and how many will be remote. Mr. Fioravanti suggested adding a “remote employee” section on the OCIDA application.

No action was taken.

VII. Adjournment

A MOTION TO ADJOURN WAS MADE BY MR. CRIST, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

The meeting closed at 3:36 p.m.

REPORT PERIOD	RECOMMENDATION
Oct-24	Introduce Selection Criteria including projects that have already commenced or will proceed without OCIDA's help. These criteria ensure equitable consideration and alignment with agency's support objectives.
Oct-24	Implement confidential fraud reporting mechanisms such as an email address, hotline, and an option to report fraud on the new website.
Oct-24	Implement comprehensive fraud training and establish a robust fraud policy.
Oct-24	Establish and document a process for updating new laws and regulations, as well as for reviewing and adopting related policy updates, on a timely basis. This ensures that changes are promptly identified, understood, and integrated into the operations, promoting compliance and effective governance.
Oct-24	Implement project procurement spot-checks to verify that sales-tax exemptions are appropriately
Apr-25	OCIDA should require its contractors to document their Good Faith Effort (GFE) to comply with the labor requirements outlined in the OCIDA Labor Policy. This documentation must be submitted alongside any waiver requests to ensure transparency and compliance with the local labor requirements. The forms used for this purpose must clearly outline the contractor's efforts to recruit and hire local labor, including specific actions taken to engage with local workforce resources. Anchin can provide templates for the GFE forms.
Apr-25	We recommend updating the OCIDA Labor Policy to make the documentation of GFE a mandatory requirement. This would ensure a more transparent and consistent approach in tracking efforts to engage local labor and vendors and would provide a clear record for review and compliance purposes.
Apr-25	One of the labor monitors does not describe the methodology used to calculate labor compliance. We recommend that OCIDA include specific requirements in the agreements with monitors, outlining their responsibilities and the content of reports, including the methodology for calculating labor compliance. This will help ensure consistency in the monitoring process.
Apr-25	OCIDA should ensure that projects incorporate proactive strategies to hire local veterans and contribute to meeting the local labor requirements outlined in the OCIDA Labor Policy. To do so, they can take the following steps: a) partner with local veteran employment centers, offices and non -profit groups; b) develop relationships with local veteran support networks, connecting with veteran service organizations and attending veteran job fairs; c) promote veteran-friendly hiring practices, such as posting advertisements on veteran-focused platforms. For example, the U.S. Department of Labor – Veterans' Employment and Training Service (VETS) provides support for employers, including hiring preferences and best practices. More information can be found at dol.gov . The New York State Department of Veterans' Services – Employment Services offers job matching, placement services, and guidance for recruiting veterans. Details are available at veterans.ny.gov . Additionally, the Hire a Veteran – U.S. Department of Labor guide provides best practices for hiring veterans, with access to relevant federal and state resources. Visit dol.gov for more information.
Apr-25	The discussions and the development of a tentative schedule for labor monitoring should take place once Projects apply for building permits or earlier. This will help ensure that labor monitoring aligns with the construction timeline and meets compliance requirements from the outset.
Apr-25	We recommend working with counsel to update the language in the leaseback agreements to align with the latest flood insurance laws and regulations, ensuring compliance and proper coverage.
Apr-25	According to the OCIDA Recapture Policy, Section III: Suspension, Discontinuation, Recapture, and Termination of Other Forms of Financial Assistance, Sub-section 'e', OCIDA has the authority to recapture financial assistance if an Event of Default or Material Violation of the project terms occurs. In this case, Glen Arden violated the terms of its PILOT agreement. Since this issue has remained unresolved since 2021, we recommend that OCIDA hold a Board meeting to consider revoking the benefits and potentially recapturing them.
Apr-25	Ensure all projects submit complete and timely documentation for PILOT payments to guarantee on-time payments in line with agreement terms. This can be achieved by using a tracker to monitor reporting requirements and match payments with PILOT invoices. Anchin discussed this with OCIDA and will share our template with the Agency for future use.
Nov-25	The Conflict of Interest policy should include language consistent with General Municipal Law §912.2(g)(3), allowing an individual with a conflict to provide factual background information or respond to questions before the start of deliberations or voting, if requested by the Board
Nov-25	After annual reporting is complete and OCIDA has reviewed results, the responsible staff member can contact projects that are still within the grace period but behind on employment commitments to (i) understand the circumstances and (ii) formally remind them of potential recapture if goals are not met
Nov-25	At project close-out when the three-year grace period begins, OCIDA can issue reminders to projects outlining their employment commitments and the potential for recapture if targets are not achieved.

Approval Policy, elect to provide a real property tax abatement schedule equivalent to NYS Real Property Tax Law Section 485-b (as reflected on **Exhibit "A"** attached hereto) as opposed to the Standard Schedule.

The Agency may only provide warehouse projects with real property tax abatement schedules that are the equivalent to the NYS Real Property Tax Law Section 485-b 10-year abatement schedule as depicted on Exhibit "A". However, the Agency may not provide a PILOT Agreement for any warehouse project for a real property tax levied by any taxing jurisdiction that has opted out of Section 485-b.

At the discretion of the Agency, an appraisal may be required of the applicant if the parties disagree on either the initial or ending property values.

B. Sales and Use Tax Exemptions.

(i) Purchases of construction materials and equipment rentals and purchases of project related equipment, furnishings and services are made as agent for the Agency, and are therefore afforded full exemption from local and New York State Sales and Use Taxes until the project is completed (i.e., certificate of occupancy), or such other period of time as approved by the Agency. Operating and maintenance expenses of projects are not incurred as agent of the Agency, and no sales tax exemption is provided thereof.

(ii) All project applicants must agree in writing to file with the New York State Department of Taxation, in form and at times required, an annual statement of the value of all sales and use taxes exemption claimed in connection with the facility in full compliance with Section 874(8) of the General Municipal Law.

(iii) The Agency shall comply with New York State General Municipal and any other applicable law requiring recapture of sales and use tax exemptions and in accordance with the Agency's policies.

C. Mortgage Recording Tax Exemptions.

(i) The Agency's Policy is to permit mortgage recording tax exemptions on all project-related financing to the full extent permitted by New York State Law.

(ii) The Agency may, in its sole discretion, permit mortgage recording tax exemptions on non-project related financings (eg. second mortgages on the project to secure subordinated indebtedness of the project applicant, or re-financings of existing mortgages.) In determining whether to permit such exemptions on non-project related financing, the Agency shall consider such factors as it deems appropriate, including but not limited to the use of the property, the degree of investment, the degree and nature of the employment and the economic condition of the areas in which the facility is located.

D. Amendments.



ORANGE COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

Annual Project Assessment Form

Assessment Year: 2026

Company/Project Name: Blooming Grove Hotel (Clear Key, LLC)

Physical Address of Project: State Route 208, Blooming Grove, NY 10914

Section/Block/Lot: 219-1-1

Incentives:	Memo
Sales Tax Exemption	\$243,000.00
Mortgage Tax Exemption	\$73,500.00
Property Tax Abatement	10-year PILOT
Bonds	\$0.00
Estimated Value of Tax Exemption:	\$316,500.00

Note:

Section #1: Employment	Memo
A. Submitted on Application	
a. Created	Estimated – 17.00
b. Retained	0.00
B. Jobs Created this year	-7.00
C. Jobs Before Project	0.00
D. FTE Employees as of year-end 2025	15.00
E. Construction Jobs	0.00

Note:

Loss of 7 FTE from 2024 to 2025

Section #2: Bonds	Memo		Memo
Original Bond Issue date	N/A	Bond maturity date	N/A
Total project amount	\$6,582,345.00	Principal amount at issue	\$0.00
Principal retired this year	\$0.00	Principal outstanding- 12/31/2025	\$0.00
Annual percentage rate	N/A	Fixed or Variable	N/A
Interest paid 2025	\$0.00	Interest payment dates	N/A
Cash held for payment of unpresented bond @ year end	\$0.00		
Matured bonds redeemed this year	\$0.00		

Note:

There is no bond or outstanding conduit debt associated with this project.

Section #3: Sales Tax Exemption	Memo
Total Sales Tax Exemption incentivized	\$243,000.00
Total Sales Tax Exemptions for this year	\$0.00
Total Sales Tax Exemptions used to date	N/A
Expiration date of designation	6/30/18

Note:

No recorded use of Sales Tax Exemption to date.

Section #4: Sales Tax Exemption	Memo
Mortgage tax exemption amount	\$73,500.00
Year Issued	2018

Note:

Section #5: PAYMENT IN LIEU OF TAXES (PILOT)	Memo
2025 County PILOT paid	\$0.00
2025 Local PILOT paid	\$0.00
2024-2025 School PILOT paid	\$0.00

Note:

‘24-25 Total PILOT Payment Made - \$0.00

‘24-25 Exemptions: County Real - \$0.00 | Local - \$0.00 | School - \$0.00 | Total - \$0.00

‘24-25 Net Exemptions - 0.00

Management Assessment/Comments:



ORANGE COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

Annual Project Assessment Form

Assessment Year: 2026

Company/Project Name: CRH Realty III, LLC

Physical Address of Project: 900 NYS Route 17M, Monroe, NY 10950

Section/Block/Lot: 238-1-1

Incentives:	Memo
Sales Tax Exemption	\$1,263,925.00
Mortgage Tax Exemption	\$157,500.00
Property Tax Abatement	10-year PILOT
Bonds	\$0.00
Estimated Value of Tax Exemption:	\$1,421,425.00

Note:

Section #1: Employment	Memo
A. Submitted on Application	
a. Created	Estimated – 200.00
b. Retained	0.00
B. Jobs Created this year	15.00
C. Jobs Before Project	0.00
D. FTE Employees as of year-end 2025	124.00
E. Construction Jobs	0.00

Note:

2015/16 Construction year; PILOT begins 2017

Section #2: Bonds	Memo		Memo
Original Bond Issue date	N/A	Bond maturity date	N/A
Total project amount	\$32,183,712.00	Principal amount at issue	\$0.00
Principal retired this year	\$0.00	Principal outstanding- 12/31/2025	\$0.00
Annual percentage rate	N/A	Fixed or Variable	N/A
Interest paid 2025	\$0.00	Interest payment dates	N/A
Cash held for payment of unpresented bond @ year end	\$0.00		
Matured bonds redeemed this year	\$0.00		

Note:

There is no bond or outstanding conduit debt associated with this project.

Section #3: Sales Tax Exemption	Memo
Total Sales Tax Exemption incentivized	\$1,263,925.00
Total Sales Tax Exemptions for this year	\$0.00
Total Sales Tax Exemptions used to date	\$1,026,902.00
Expiration date of designation	12/31/16

Note:

Section #4: Sales Tax Exemption	Memo
Mortgage tax exemption amount	\$157,500.00
Year Issued	2014

Note:

Section #5: PAYMENT IN LIEU OF TAXES (PILOT)	Memo
2025 County PILOT paid	\$37,226.00
2025 Local PILOT paid	\$118,107.00
2024-2025 School PILOT paid	\$369,810.00

Note:

‘24-25 Total PILOT Payment Made - \$525,143.00

‘24-25 Exemptions: County Real - \$46,178.00 | Local - \$20,031.00 | School - \$370,987.00 | Total - \$437,196.00

‘24-25 Net Exemptions - -\$87,947.00

Management Assessment/Comments:



ORANGE COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

Annual Project Assessment Form

Assessment Year: 2026

Company/Project Name: CRH Realty VIII, LLC

Physical Address of Project: 1000-1006 Union Ave, Newburgh, NY 12553

Section/Block/Lot: 97-3-6 & 7 & 8 & 28

Incentives:	Memo
Sales Tax Exemption	\$2,128,750.00
Mortgage Tax Exemption	\$150,000.00
Property Tax Abatement	10-year PILOT
Bonds	\$0.00
Estimated Value of Tax Exemption:	\$2,278,750.00

Note:

Section #1: Employment	Memo
A. Submitted on Application	
a. Created	Estimated – 237.00
b. Retained	0.00
B. Jobs Created this year	6.00
C. Jobs Before Project	0.00
D. FTE Employees as of year-end 2025	198.00
E. Construction Jobs	0.00

Note:

Section #2: Bonds	Memo		Memo
Original Bond Issue date	N/A	Bond maturity date	N/A
Total project amount	\$30,850,054.00	Principal amount at issue	\$0.00
Principal retired this year	\$0.00	Principal outstanding- 12/31/2025	\$0.00
Annual percentage rate	N/A	Fixed or Variable	N/A
Interest paid 2025	\$0.00	Interest payment dates	N/A
Cash held for payment of unpresented bond @ year end	\$0.00		
Matured bonds redeemed this year	\$0.00		

Note:

There is no bond or outstanding conduit debt associated with this project.

Section #3: Sales Tax Exemption	Memo
Total Sales Tax Exemption incentivized	\$2,128,750.00
Total Sales Tax Exemptions for this year	\$0.00
Total Sales Tax Exemptions used to date	\$411,442.00
Expiration date of designation	12/31/15

Note:

Section #4: Sales Tax Exemption	Memo
Mortgage tax exemption amount	\$150,000.00
Year Issued	2016

Note:

Section #5: PAYMENT IN LIEU OF TAXES (PILOT)	Memo
2025 County PILOT paid	\$48,864.14
2025 Local PILOT paid	\$137,189.73
2024-2025 School PILOT paid	\$402,862.06

Note:

‘24-25 Total PILOT Payment Made - \$588,915.93

‘24-25 Exemptions: County Real - \$53,577.00 | Local - \$54,340.00 | School - \$383,415.00 | Total - \$491,332.00

‘24-25 Net Exemptions - -\$97,583.93

Management Assessment/Comments:



ORANGE COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

Annual Project Assessment Form

Assessment Year: 2026

Company/Project Name: Fiorello Pharmaceuticals, Inc.

Physical Address of Project: 40, 50, 60, 70, 7, 80, 85, 90 and 95 John Hicks Drive, Warwick, NY 10990

Section/Block/Lot: 46-1-41 & 42 & 43 & 44 & 45 & 46 & 47 & 48

Incentives:	Memo
Sales Tax Exemption	\$4,062,500.00
Mortgage Tax Exemption	\$35,000.00
Property Tax Abatement	10-year PILOT
Bonds	\$0.00
Estimated Value of Tax Exemption:	\$4,097,500.00

Note:

Section #1: Employment	Memo
A. Submitted on Application	
a. Created	Estimated – 179.00
b. Retained	1.00
B. Jobs Created this year	-10.00
C. Jobs Before Project	1.00
D. FTE Employees as of year-end 2025	118.00
E. Construction Jobs	0.00

Note:

Loss of 10 FTE from 2024 - 2025

Section #2: Bonds	Memo		Memo
Original Bond Issue date	N/A	Bond maturity date	N/A
Total project amount	\$154,576,000.00	Principal amount at issue	\$0.00
Principal retired this year	\$0.00	Principal outstanding- 12/31/2025	\$0.00
Annual percentage rate	N/A	Fixed or Variable	N/A
Interest paid 2025	\$0.00	Interest payment dates	N/A
Cash held for payment of unpresented bond @ year end	\$0.00		
Matured bonds redeemed this year	\$0.00		

Note:

There is no bond or outstanding conduit debt associated with this project.

Section #3: Sales Tax Exemption	Memo
Total Sales Tax Exemption incentivized	\$4,062,500.00
Total Sales Tax Exemptions for this year	\$0.00
Total Sales Tax Exemptions used to date	\$1,627,968.96
Expiration date of designation	6/30/26

Note:

Section #4: Mortgage Tax Exemption	Memo
Mortgage tax exemption amount	\$35,000.00
Year Issued	2021

Note:

Section #5: PAYMENT IN LIEU OF TAXES (PILOT)	Memo
2025 County PILOT paid	\$54,596.00
2025 Local PILOT paid	\$129,287.00
2024-2025 School PILOT paid	\$252,201.00

Note:

‘24-25 Total PILOT Payment Made - \$436,084.00

‘24-25 Exemptions: County Real - \$144,773.00 | Local - \$44,326.00 | School - \$1,003,832.00 | Total - \$1,192,931.00

‘24-25 Net Exemptions - \$756,847.00

Management Assessment/Comments:



ORANGE COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

Annual Project Assessment Form

Assessment Year: 2026

Company/Project Name: GAM Property Corp.

Physical Address of Project: 3 Police Drive, Goshen, NY 10924

Section/Block/Lot: 122-1-11

Incentives:	Memo
Sales Tax Exemption	\$338,000.00
Mortgage Tax Exemption	\$67,000.00
Property Tax Abatement	10-year PILOT
Bonds	\$0.00
Estimated Value of Tax Exemption:	\$405,000.00

Note:

Section #1: Employment	Memo
A. Submitted on Application	
a. Created	Estimate – 25.00
b. Retained	65.00
B. Jobs Created this year	-12.00
C. Jobs Before Project	65.00
D. FTE Employees as of year-end 2025	55.00
E. Construction Jobs	0.00

Note:

Loss of 12 FTE from 2024-2025.

Section #2: Bonds	Memo		Memo
Original Bond Issue date	N/A	Bond maturity date	N/A
Total project amount	\$154,576,000.00	Principal amount at issue	\$0.00
Principal retired this year	\$0.00	Principal outstanding- 12/31/2025	\$0.00
Annual percentage rate	N/A	Fixed or Variable	N/A
Interest paid 2025	\$0.00	Interest payment dates	N/A
Cash held for payment of unpresented bond @ year end	\$0.00		
Matured bonds redeemed this year	\$0.00		

Note:

There is no bond or outstanding conduit debt associated with this project.

Section #3: Sales Tax Exemption	Memo
Total Sales Tax Exemption incentivized	\$338,000.00
Total Sales Tax Exemptions for this year	\$0.00
Total Sales Tax Exemptions used to date	\$278,712.39
Expiration date of designation	12/31/22

Note:

Section #4: Mortgage Tax Exemption	Memo
Mortgage tax exemption amount	\$67,000
Year Issued	2019

Note:

Section #5: PAYMENT IN LIEU OF TAXES (PILOT)	Memo
2025 County PILOT paid	\$4,030.24
2025 Local PILOT paid	\$1,208.97
2024-2025 School PILOT paid	\$39,253.00

Note:

‘24-25 Total PILOT Payment Made - \$44,492.21

‘24-25 Exemptions: County Real - \$10,075.61 | Local - \$3,022.43 | School - \$76,815.89 | Total - \$89,913.93

‘24-25 Net Exemptions - \$45,421.72

Management Assessment/Comments:



ORANGE COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

Annual Project Assessment Form

Assessment Year: 2026

Company/Project Name: Glenn Arden, Inc.

Physical Address of Project: 46 Harriman Drive, Goshen, NY 10924

Section/Block/Lot: _____

Incentives:	Memo
Sales Tax Exemption	\$0.00
Mortgage Tax Exemption	\$0.00
Property Tax Abatement	No PILOT
Bonds	\$28,020,000.00
Estimated Value of Tax Exemption:	\$28,020,000.00

Note:

No record of PILOT, Sales Tax Exemptions, or Mortgage Tax Exemptions.

Section #1: Employment	Memo
A. Submitted on Application	
a. Created	Estimate – 105.00
b. Retained	0.00
B. Jobs Created this year	-3.50
C. Jobs Before Project	0.00
D. FTE Employees as of year-end 2025	53.50
E. Construction Jobs	0.00

Note:

Loss of 3.50 FTE from 2024 to 2025.

Section #2: Bonds	Memo		Memo
Original Bond Issue date	7/1/98	Bond maturity date	1/1/28
Total project amount	\$28,020,000.00	Principal amount at issue	\$28,020,000.00
Principal retired this year	\$0.00	Principal outstanding- 12/31/2025	\$13,570,00.00
Annual percentage rate	5.625%	Fixed or Variable	Fixed
Interest paid 2025	\$0.00	Interest payment dates	1/1 AND 7/1 annually
Cash held for payment of unpresented bond @ year end	N/A		
Matured bonds redeemed this year	N/A		

Note:

No bond payments made in 2025.

Section #3: Sales Tax Exemption	Memo
Total Sales Tax Exemption incentivized	\$0.00
Total Sales Tax Exemptions for this year	\$0.00
Total Sales Tax Exemptions used to date	\$0.00
Expiration date of designation	N/A

Note:

Section #4: Mortgage Tax Exemption	Memo
Mortgage tax exemption amount	\$0.00
Year Issued	N/A

Note:

Section #5: PAYMENT IN LIEU OF TAXES (PILOT)	Memo
2025 County PILOT paid	\$0.00
2025 Local PILOT paid	\$0.00
2024-2025 School PILOT paid	\$0.00

Note:

Management Assessment/Comments:



ORANGE COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

Annual Project Assessment Form

Assessment Year: 2026

Company/Project Name: Mediacom Realty LLC

Physical Address of Project: 24 Old Mansion Rd, Blooming Grove, NY 10914

Section/Block/Lot: 54-1-6.21 | 54-1-6.22 | 54-1-8.21

Incentives:	Memo
Sales Tax Exemption	\$726,000.00
Mortgage Tax Exemption	\$319,189.00
Property Tax Abatement	15-year PILOT
Bonds	\$0.00
Estimated Value of Tax Exemption:	\$1,045,189.00

Note:

Section #1: Employment	Memo
A. Submitted on Application	
a. Created	Estimated – 150.00
b. Retained	250.00
B. Jobs Created this year	2.00
C. Jobs Before Project	250.00
D. FTE Employees as of year-end 2025	365.00
E. Construction Jobs	0.00

Note:

Section #2: Bonds	Memo		Memo
Original Bond Issue date	N/A	Bond maturity date	N/A
Total project amount	\$40,770,000.00	Principal amount at issue	\$0.00
Principal retired this year	\$0.00	Principal outstanding- 12/31/2025	\$0.00
Annual percentage rate	N/A	Fixed or Variable	N/A
Interest paid 2025	\$0.00	Interest payment dates	N/A
Cash held for payment of unpresented bond @ year end	\$0.00		
Matured bonds redeemed this year	\$0.00		

Note:

There is no bond or outstanding conduit debt associated with this project.

Section #3: Sales Tax Exemption	Memo
Total Sales Tax Exemption incentivized	\$726,000.00
Total Sales Tax Exemptions for this year	\$0.00
Total Sales Tax Exemptions used to date	\$3,959,770.89
Expiration date of designation	6/30/13

Note:

Original expiration 12/31/12 – extended

No mention of higher sales tax exemption allotted – exemption used is \$3,233,770.80 higher than incentivized

Section #4: Mortgage Tax Exemption	Memo
Mortgage tax exemption amount	\$319,189.00
Year Issued	2011

Note:

Section #5: PAYMENT IN LIEU OF TAXES (PILOT)	Memo
2025 County PILOT paid	\$26,365.00
2025 Local PILOT paid	\$15,446.00
2024-2025 School PILOT paid	\$249,286.00

Note:

‘24-25 Total PILOT Payment Made - \$291,097.00

‘24-25 Exemptions: County Real - \$36,044.00 | Local - \$31,331.00 | School - \$289,787.00 | Total - \$357,162.00

‘24-25 Net Exemptions - \$66,065.00

Management Assessment/Comments:



ORANGE COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

Annual Project Assessment Form

Assessment Year: 2026

Company/Project Name: Merlin entertainments Groups, US Holdings, LLC /Legoland

Physical Address of Project: 400 Harriman Drive, Goshen, NY 10924

Section/Block/Lot: 11-1-46

Incentives:	Memo
Sales Tax Exemption	\$35,750,000.00
Mortgage Tax Exemption	\$44,400,000.00
Property Tax Abatement	22-year PILOT
Bonds	\$0.00
Estimated Value of Tax Exemption:	\$80,150,000.00

Note:

Section #1: Employment	Memo
A. Submitted on Application	
a. Created	Estimated – 1,300.00
b. Retained	1.00
B. Jobs Created this year	104.50
C. Jobs Before Project	1.00
D. FTE Employees as of year-end 2025	584.50
E. Construction Jobs	0.00

Note:

Section #2: Bonds	Memo		Memo
Original Bond Issue date	N/A	Bond maturity date	N/A
Total project amount	\$328,500,000.00	Principal amount at issue	\$0.00
Principal retired this year	\$0.00	Principal outstanding- 12/31/2025	\$0.00
Annual percentage rate	N/A	Fixed or Variable	N/A
Interest paid 2025	\$0.00	Interest payment dates	N/A
Cash held for payment of unpresented bond @ year end	\$0.00		
Matured bonds redeemed this year	\$0.00		

Note:

There is no bond or outstanding conduit debt associated with this project.

Section #3: Sales Tax Exemption	Memo
Total Sales Tax Exemption incentivized	\$35,750,000.00
Total Sales Tax Exemptions for this year	\$0.00
Total Sales Tax Exemptions used to date	\$7,720,596.32
Expiration date of designation	12/31/26

Note:

\$574,758.00 of Sales Tax Exemption used in 2025.

Section #4: Mortgage Tax Exemption	Memo
Mortgage tax exemption amount	\$44,400,000.00
Year Issued	2018

Note:

Section #5: PAYMENT IN LIEU OF TAXES (PILOT)	Memo
2025 County PILOT paid	\$147,003.00
2025 Local PILOT paid	\$162,906.00
2024-2025 School PILOT paid	\$1,055,671.00

Note:

‘24-25 Total PILOT Payment Made - \$1,365,580.00

‘24-25 Exemptions: County Real - \$525,333.00 | Local - \$157,587.00 | School - \$3,881,102.00 | Total - \$5,138,780.00

‘24-25 Net Exemptions - \$3,773,200.00

Management Assessment/Comments:



ORANGE COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

Annual Project Assessment Form

Assessment Year: 2026

Company/Project Name: Tuxedo Place L.P.

Physical Address of Project: 38-40 Hospital Road, Tuxedo Park, NY 10987

Section/Block/Lot: 13-1-42.2

Incentives:	Memo
Sales Tax Exemption	\$0.00
Mortgage Tax Exemption	\$0.00
Property Tax Abatement	N/A
Bonds	\$10,500,000.00
Estimated Value of Tax Exemption:	\$10,500,000.00

Note:

Project is only a Bond project.

Section #1: Employment	Memo
A. Submitted on Application	
a. Created	Estimated – 0.00
b. Retained	0.00
B. Jobs Created this year	0.50
C. Jobs Before Project	0.00
D. FTE Employees as of year-end 2025	33.00
E. Construction Jobs	0.00

Note:

Section #2: Bonds	Memo		Memo
Original Bond Issue date	9/28/99	Bond maturity date	8/1/33
Total project amount	\$10,500,000.00	Principal amount at issue	\$10,500,000.00
Principal retired this year	\$0.00	Principal outstanding- 12/31/2025	\$9,815,500.00
Annual percentage rate	7%	Fixed or Variable	Fixed
Interest paid 2025	\$0.00	Interest payment dates	2/1 & 8/1
Cash held for payment of unpresented bond @ year end	N/A		
Matured bonds redeemed this year	\$0.00		

Note:

Section #3: Sales Tax Exemption	Memo
Total Sales Tax Exemption incentivized	\$0.00
Total Sales Tax Exemptions for this year	\$0.00
Total Sales Tax Exemptions used to date	\$0.00
Expiration date of designation	N/A

Note:

Section #4: Mortgage Tax Exemption	Memo
Mortgage tax exemption amount	\$0.00
Year Issued	N/A

Note:

Section #5: PAYMENT IN LIEU OF TAXES (PILOT)	Memo
2025 County PILOT paid	\$0.00
2025 Local PILOT paid	\$0.00
2024-2025 School PILOT paid	\$0.00

Note:

‘24-25 Total PILOT Payment Made - \$0.00

‘24-25 Exemptions: County Real - \$0.00 | Local - \$0.00 | School - \$0.00 | Total - \$0.00

‘24-25 Net Exemptions - \$0.00

Management Assessment/Comments: