

ORIGINAL

1 THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
2 STATE OF NEW YORK

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3 In The Matter of

4 Re: SAPA HOSPITALITY, LLC

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6 November 29, 2023  
7 2:00 p.m.  
8 Wallkill Town Hall  
9 99 Tower Drive, Building A  
10 Middletown, NY

11 B E F O R E: WILLIAM FIORAVANTI  
12 CEO OCNYIDA

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22 FRANCES ROTH  
23 Court Stenographer  
24 168 North Drury Lane  
25 Newburgh, New York 12550  
Telephone (845) 566-1641

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## 2 A P P E A R A N C E S:

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4 WILLIAM FIORAVANTI

CEO OCNYIDA

5 4 Crotty Lane

New Windsor, New York 12553

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ALSO PRESENT: Kelly Reilly

7 Project Manager

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## SAPA HOSPITALITY, LLC

1 MR. FIORAVANTI: Good afternoon, welcome to  
2 the public hearing for the Orange County IDA  
3 hearing for our project, SAPA Hospitality, here  
4 in the Town of Wallkill. Present today is  
5 myself, Bill Fioravanti, C.E.O. We also have  
6 Kelly Reilly, project manager at the IDA, Miss  
7 Fran Roth, Miss Fran Roth is our stenographer,  
8 here as well doing audio/visual Jose Rojas from  
9 Acquisitions Marketing and we have our applicant  
10 represented by Louis DeCostanzo from SAPA  
11 Hospitality and we have one guest here as well,  
12 we'll hear from him in a moment. First I'd like  
13 everyone here to stand for the Pledge of  
14 Allegiance.

15 (Whereupon, the Pledge of Allegiance was recited)

16 MR. FIORAVANTI: Thank you. I'd like to  
17 officially call this public hearing to order.  
18 I'm going to start by reading the notice of the  
19 public hearing which really will give you the  
20 scope of the project itself and the incentives  
21 that are being sought by the applicant. And then  
22 we'll open it up to any questions that we may  
23 have. Notice of public hearing. Notice is  
24 hereby given that a public hearing pursuant to  
25 Article 18-A of the New York General Municipal

## SAPA HOSPITALITY, LLC

1 Law will be held by the Orange County Industrial  
2 Development Agency, known as the Agency, on  
3 November 29, 2023 at 2:00 p.m. local time at the  
4 town board meeting room at the Wallkill Town  
5 Hall, 99 Tower Drive, Building A, Middletown, New  
6 York 10941 in connection with the following  
7 matter: SAPA Hospitality, LLC known heretofore  
8 as the Company, has submitted an application, the  
9 Application, to the Agency requesting the  
10 Agency's assistance with a certain project, known  
11 as the Project, consisting of (A) (i) the  
12 acquisition of a leasehold interest in  
13 approximately 2.1 acres of vacant land located at  
14 12 Ben Gilman Way, Town of Wallkill, New York  
15 known as the Land; (ii) the construction of a  
16 five story, 81,160 square foot Homewood Suites  
17 Hotel with a pool and related amenities as well  
18 as landscaping and associated surface parking  
19 lot, collectively the Facility; (iii) the  
20 acquisition and installation in and on the  
21 Facility of furniture, fixtures and equipment  
22 known as the Equipment and together with the Land  
23 and the Facility known as the Project Facility;  
24 (B) the granting of certain financial assistance  
25 in the form of exemptions from State and local

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1 sales and use tax and mortgage recording tax, the  
2 Financial Assistance; (C) the appointment of the  
3 Company or its designee as an agent of the Agency  
4 in connection with the acquisition, construction,  
5 equipping and completion of the Project Facility.  
6 And (D); the acquisition of an interest in the  
7 Land and Facility by the Agency pursuant to a  
8 lease agreement and the acquisition of an  
9 interest in the Equipment pursuant to a Bill of  
10 Sale from the Company to the Agency; and the  
11 sublease of the Project Facility back to the  
12 Company pursuant to a leaseback agreement. The  
13 Company will be the initial owner or operator of  
14 this Project. The Agency will at the  
15 above-stated time, right now, hear all persons  
16 with views with respect to the proposed Financial  
17 Assistance to the Company, the proposed  
18 owner/operator, the location of the Project  
19 Facility and the nature of the Project. A copy  
20 of the Application filed by the Company with the  
21 Agency with respect to the Project, including an  
22 analysis of the costs and benefits of the  
23 Project, are available for public inspection  
24 during the business hours at the office of the  
25 Agency located at 4 Crotty Lane, number 100, New

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1 Windsor, New York 12553 or on its website at  
2 <https://www.ocnyida.com>. This notice was posted  
3 on November 22nd of this year with the adequate  
4 notice time given. Other than this, we are going  
5 to open the hearing up for any public comments.  
6 We have a sign-in sheet but it looks like we only  
7 have one. Mr. Gross, if you could introduce  
8 yourself and provide your comment, please?

9 MR. GROSS: Thank you, sir. I am Steve  
10 Gross, Director of Economic Development for  
11 Orange County. So, you know, we are here today,  
12 I'd like to read a letter into the record, I sent  
13 this letter to the IDA board on October 18th.  
14 Over the past decade, Orange County has  
15 experienced remarkable economic growth,  
16 especially in tourism and hospitality. Legoland  
17 NY, Woodbury Common, Angry Orchard, City Winery  
18 and local craft beverages and family recreational  
19 venues have given rise to an ever growing tourism  
20 economy. At the same time our county's  
21 geographic location in the northeast continues to  
22 make us a prime destination for large  
23 corporations to locate, companies like Amazon,  
24 McKesson, Medline, Pratt Whitney and now Tesla  
25 are all operating and rolling right here in

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1 Orange County. And having an adequate number of  
2 inventory of accommodations for some of these  
3 plays a real crucial role in fostering economic  
4 growth and enhancing our quality of life for both  
5 the residents and visitors in Orange County.  
6 Presently, during the height of our tourism  
7 season which is now April through November we're  
8 at 100% capacity at all of our overnight  
9 destinations. More hotels and overnight stays  
10 will allow our community to welcome a larger  
11 number of tourists, resulting in increased  
12 visitor spending on local businesses, restaurants  
13 and attractions. This in turn would lead to a  
14 boost in the local economy, job creation and  
15 increased sales and hotel tax revenue for our  
16 county. Additionally, Orange County has  
17 contracted with the firm of Johnson Consulting to  
18 conduct a Conference Center Feasibility Study for  
19 our county. At present, there are no large  
20 facilities that can handle significant corporate  
21 events in Orange County. One of the criteria  
22 that was evaluated was the current inventory of  
23 hotel rooms. The consultants have told us that  
24 an adequate number of hotel rooms is crucial to  
25 the success of such a venue. And hosting

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1 conferences and events of significance requires  
2 the necessary infrastructure and accommodations  
3 to handle the influx of visitors and tourism to  
4 the area. Without a doubt, additional hotels are  
5 essential to meet the demand that's necessary for  
6 Orange County to be an attractive destination  
7 with respect to events and gatherings. This  
8 study has been completed, it's available, it has  
9 recommended that Orange County be the venue for  
10 not just one conference center but two conference  
11 centers and having a diverse range of  
12 accommodation facilities will support that  
13 effort. I'm confident the IDA shares the vision  
14 of making our county a premier destination for  
15 tourism, conferences and corporate events and  
16 thank you for your dedication for the betterment  
17 of Orange County. Thank you.

18 MR. FIORAVANTI: Thank you, Mr. Gross. And  
19 we did receive your letter, it's actually posted  
20 on the website. I do want to make it clear as we  
21 said in the hearing notice but to anyone that's  
22 watching all of the information related to this  
23 project and any project that we undertake, that  
24 we even consider for incentives are found on our  
25 website, it's found under, if you look in the top



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1 banner, look under active projects, you can find  
2 every project that received incentives or still  
3 receiving some benefit from the IDA, this one it  
4 is for a hotel in the Town of Wallkill here that  
5 will be a Homewood Suites but it's known as SAPA  
6 Hospitality, the Project, so you'll find the  
7 folder under SAPA, we have the letter from  
8 Mr. Gross. And we also received on the same day  
9 a letter from Amanda Dana, the Orange County  
10 Tourism Director really with the same concept,  
11 you partnered together it sounds like on that  
12 feasibility study so she really is bearing the  
13 same. So those letters are both on our website  
14 in the project folder as is a cost benefit  
15 analysis which I will just mention indicates a  
16 local benefit to cost ratio of 16 to one. So the  
17 cost of the incentives in this case sales tax  
18 being lost on building material, furniture and  
19 fixtures and such to build this project and a  
20 mortgage recording tax exemption, that is the  
21 cost of the benefit of the job creation,  
22 construction, permanent jobs and many other  
23 economic benefits. So that was the result of  
24 that as well, I'm buying a little time to see if  
25 there's anyone else that wants to make any

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1 comment but we have seen no one else and no one  
2 online so hearing none, we're going to close this  
3 public hearing for SAPA Hospitality by the Orange  
4 County IDA here on Wednesday, November 29th,  
5 we're going to close the hearing at 2:12 p.m.  
6 Thank you everyone for attending. And if you  
7 need any other information again either consult  
8 the website or certainly give us a call with any  
9 questions (845)234-4192. Thank you all for  
10 attending, have a good day.

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12  
13 (Proceedings concluded at 2:12 p.m.)  
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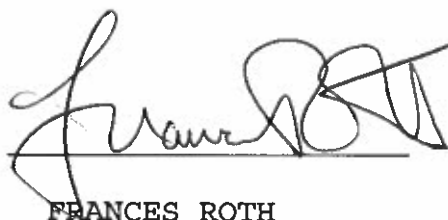
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## C-E-R-T-I-F-I-C-A-T-I-O-N

I, FRANCES ROTH, a Stenographic Reporter and Notary Public  
of the State of New York, do hereby certify:

That the foregoing is an accurate record of the testimony,  
as given, to the best of my knowledge and belief, the same  
having been stenographically recorded by me and transcribed  
under my supervision.

That I am not related to any of the parties involved in  
this matter, and that I have no personal interest  
whatsoever in the outcome thereof.

A handwritten signature in cursive script, appearing to read "Frances Roth", written over a horizontal line.

FRANCES ROTH

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