

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2019

Run Date: 05/27/2022

Status: CERTIFIED

Certified Date: 12/02/2021

Governance Information (Authority-Related)

Question	Response	URL(If Applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	https://secureservercdn.net/198.71.233.153/4kt.b35.myftpupload.com/wp-content/uploads/2021/08/2019-Operations-Report-1.pdf
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	https://secureservercdn.net/198.71.233.153/4kt.b35.myftpupload.com/wp-content/uploads/2021/07/2019-Auditors-Compliance-Report.pdf
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	Yes	https://secureservercdn.net/198.71.233.153/4kt.b35.myftpupload.com/wp-content/uploads/2016/05/PCIDA-organizational-chart.pdf
6. Are any Authority staff also employed by another government agency?	No	
7. Does the Authority have Claw Back agreements?	Yes	N/A
8. Has the Authority posted their mission statement to their website?	Yes	https://putnamida.com/about-us/
9. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		https://secureservercdn.net/198.71.233.153/4kt.b35.myftpupload.com/wp-content/uploads/2021/07/2019-Measurement-and-Accomplishment-Report.pdf

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Governance Information (Board-Related)

Question	Response	URL(if Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		https://securerusercontent.net/198.71.233.153/4kt.b35.myftpupload.com/wp-content/uploads/2021/06/Code-of-Ethics.pdf
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		https://putnamida.com/meeting-notices/
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://putnamida.com/documents/agency-by-laws/
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	https://securerusercontent.net/198.71.233.153/4kt.b35.myftpupload.com/wp-content/uploads/2021/06/Code-of-Ethics.pdf
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	No	N/A
Time and Attendance	No	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	https://securerusercontent.net/198.71.233.153/4kt.b35.myftpupload.com/wp-content/uploads/2017/08/Uniform-Tax-Exemption-Policy-1996-readopted-April-24-2017.pdf

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Board of Directors Listing

Name	Baranowski, Stephen	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	Yes
Term Start Date	9/7/2017	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2020	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	Yes
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Cooke, Edward P	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	8/7/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2022	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Name	Downey, Joseph	Nominated By	Local
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	6/7/2016	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	No
Term Expiration Date	12/31/2020	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Hawes, Sarina T	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	3/15/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2022	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Name	Karlsson, Michael B	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	3/15/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2020	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Nulk, William H	Nominated By	Other
Chair of the Board	Yes	Appointed By	Other
If yes, Chair Designated by	Other	Confirmed by Senate?	N/A
Term Start Date	6/7/2016	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2022	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/ Allowances/ Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the authority	If yes Is payment made by state or local government
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This Authority has indicated that it has no staff during the reporting period.

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Benefit Information

During the fiscal year, did the authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated with the authority after those individuals left the authority? No

Board Members

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
Baranowski, Stephen	Board of Directors												X	
Cooke, Edward P	Board of Directors												X	
Downey, Joseph	Board of Directors												X	
Hawes, Sarina T	Board of Directors												X	
Karlsson, Michael B	Board of Directors												X	
Nulk, William H	Board of Directors				X									X

Staff

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
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Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status
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Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
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Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
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Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
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Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$72,132.00
	Investments		\$0.00
	Receivables, net		\$0.00
	Other assets		\$654.00
	Total current assets		\$72,786.00
Noncurrent Assets			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$0.00
	Other assets		\$0.00
Capital Assets			
		Land and other nondepreciable property	\$0.00
		Buildings and equipment	\$0.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$0.00
		Net Capital Assets	\$0.00
	Total noncurrent assets		\$0.00
Total assets			\$72,786.00
Liabilities			
Current Liabilities			
	Accounts payable		\$21,011.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$12,700.00
	Deferred revenues		\$21,440.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$0.00
	Total current liabilities		\$55,151.00
Noncurrent Liabilities			

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	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$0.00
	Long term leases		\$0.00
	Other long-term obligations		\$0.00
	Total noncurrent liabilities		\$0.00
Total liabilities			\$55,151.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$0.00
	Unrestricted		\$17,635.00
	Total net assets		\$17,635.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$0.00
	Rental and financing income		\$0.00
	Other operating revenues		\$14,637.00
	Total operating revenue		\$14,637.00
Operating Expenses			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$35,888.00
	Supplies and materials		\$0.00
	Depreciation and amortization		\$0.00
	Other operating expenses		\$19,807.00
	Total operating expenses		\$55,695.00
Operating income (loss)			(\$41,058.00)
Nonoperating Revenues			
	Investment earnings		\$64.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00

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	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$0.00
	Total nonoperating revenue		\$64.00
Nonoperating Expenses			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$0.00
	Total nonoperating expenses		\$0.00
	Income (loss) before contributions		(\$40,994.00)
Capital contributions			\$0.00
Change in net assets			(\$40,994.00)
Net assets (deficit) beginning of year			\$58,629.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$17,635.00

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Current Debt

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2. If yes, has the Authority issued any debt during the reporting period?	No

New Debt Issuances

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Schedule of Authority Debt

Type of Debt			Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation						
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other						
Conduit		Conduit Debt	0.00	9,120,000.00	0.00	1,025,000.00	8,095,000.00
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	9,120,000.00	0.00	1,025,000.00	8,095,000.00

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Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

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Personal Property

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Property Documents

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	No	
2.	Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	https://secureservercdn.net/198.71.233.153/4kt.b35.myftpupload.com/wp-content/uploads/2018/07/Property-Disposition-Resolution-and-Policy.pdf
3.	In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

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IDA Projects

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	37020401A			
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$88,283.24	
Project Name	Ace Endico	Local Sales Tax Exemption	\$96,559.80	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Wholesale Trade	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$9,990,000.00	Total Exemptions	\$184,843.04	
Benefited Project Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount	\$9,990,000.00	Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Taxable	County PILOT	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	12/15/2004	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	12/15/2004	Net Exemptions	\$184,843.04	
Year Financial Assistance is Planned to End	2014	Project Employment Information		
Notes	<p>In 2019 the company created new jobs; annual salaries total \$33,000,000. The PILOT on the first/main building has ended. Note: In 2019 The Agency approved a request from Sincerity LLC to convert the Refunding Bonds to a new and final Rate Period ending December 1, 2024. The project consists of a taxable bond issuance; sales tax abatement as determined by NYS Dept. of Taxation continues until the bonds are retired. All employment generated by this Project and Sincerity LLC will be reported here. PILOTs on the an addition and construction of a Parking Lots are reported in 3702-17-01B</p> <p>The Company's planned expansion to provide increased refrigeration space and parking was approved in 2017 and is reported 37022017-1B. In 2019 and thereafter , the total jobs of the combined projects will be reported here. The PILOTs on the expansion/addition and parking lot will be reported in 37022017-1B.</p>			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	80 International Boulevard	Original Estimate of Jobs to be Created	135.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	BREWSTER	Annualized Salary Range of Jobs to be Created	4,675,000.00	To: 6,700,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	10509	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	485.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	485.00	
Applicant Name	Ace Endico			
Address Line1	80 International Blvd.	Project Status		
Address Line2				

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City	BREWSTER	Current Year Is Last Year for Reporting	
State	NY	There is no Debt Outstanding for this Project	
Zip - Plus4	10509	IDA Does Not Hold Title to the Property	
Province/Region		The Project Receives No Tax Exemptions	
Country	USA		

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3702-18-01			
Project Type	Lease	State Sales Tax Exemption	\$3,191.32	
Project Name	Ahana Hospitality LLC Hotel Project	Local Sales Tax Exemption	\$3,490.27	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Retail Trade	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$4,842,734.00	Total Exemptions	\$6,681.59	
Benefited Project Amount	\$1,000,000.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00
Not For Profit		Local PILOT	\$0.00	\$0.00
Date Project approved	10/31/2018	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	10/31/2018	Net Exemptions	\$6,681.59	
Year Financial Assistance is Planned to End	2029	Project Employment Information		
Notes	Construction and build out of a 57 Room, branded Hotel near I-84. Ahana purchased the failed Fox Ridge Project (see 2016 PARIS report for Fox Ridge Project) and will complete the project .Following a 3-year ramp up period the project will create 3 full positions and 8 full time including equivalent full time works and 3 FT employees. 8 to 10 FTE jobs are anticipated. Build out of the project and FFE will be installed by 2020. . The hotel will open in early 2020.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	7 Peach Lake Road	Original Estimate of Jobs to be Created	8.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	28,411.00	
City	BREWSTER	Annualized Salary Range of Jobs to be Created	25,000.00	To: 55,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	10509	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	15.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Ahana Hospitality LLC			
Address Line1	26 Mill River Road	Project Status		
Address Line2				
City	STAMFORD	Current Year Is Last Year for Reporting		
State	CT	There is no Debt Outstanding for this Project		
Zip - Plus4	06902	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	37021001A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Brewster Plastics, Inc.	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$9,449.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$16,182.00	
Original Project Code		School Property Tax Exemption	\$91,845.00	
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$4,700,000.00	Total Exemptions	\$117,476.00	
Benefited Project Amount	\$4,700,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$2,500.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$0.00
Not For Profit	No		Local PILOT	\$14,080.00
Date Project approved	12/23/2010		School District PILOT	\$81,960.00
Did IDA took Title to Property	Yes		Total PILOT	\$0.00
Date IDA Took Title to Property	12/23/2010		Net Exemptions	\$117,476.00
Year Financial Assistance is Planned to End	2020	Project Employment Information		
Notes	The project Brewster Plastics (AKA Highland Group LLC) is in default as it has not made PILOT payments in 2015 to 2019. The Company has indicated that it has been unsuccessful in negotiating new contracts for new business; the firm lost its major contract. In addition, town, school and county property taxes on an adjacent lot have not been paid. The Agency's General Counsel issued demand notices for unpaid annual lease payments. The Mortgage bank and Town are discussing a foreclosure on the project. Submitted payroll data indicates that company pays a portion of employee health care benefits.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	60 Jon Barrett Rd.	Original Estimate of Jobs to be Created	15.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	PATTERSON	Annualized Salary Range of Jobs to be Created	600,000.00	To: 750,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12563	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	24.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	24.00	
Applicant Name	Brewster Plastics, Inc.			
Address Line1	60 Jon Barrett Rd.	Project Status		
Address Line2				
City	PATTERSON	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12563	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	37020601A				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption		\$0.00	
Project Name	Broad Reach, LLC Project	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$6,685,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount	\$6,685,000.00	Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00	\$0.00
Date Project approved	12/1/2006	School District PILOT	\$0.00	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	\$0.00
Date IDA Took Title to Property	12/1/2006	Net Exemptions	\$0.00		
Year Financial Assistance is Planned to End	2032	Project Employment Information			
Notes	This project consisted of a bond issuance for construction and straight lease it was completed. The Bond is current with annual payments, the PILOT has ended. Annualized salary for 2019 is 59,000.				
Location of Project		# of FTEs before IDA Status	31.00		
Address Line1	42 Mt. Ebo Road	Original Estimate of Jobs to be Created	51.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	BREWSTER	Annualized Salary Range of Jobs to be Created	4,100,000.00	To: 5,225,000.00	
State	NY	Original Estimate of Jobs to be Retained	31.00		
Zip - Plus4	10509	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	67.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	36.00		
Applicant Name	Broad Reach LLC				
Address Line1	42 Mt. Ebo Road	Project Status			
Address Line2					
City	BREWSTER	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10509	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions		Yes	
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3702-15-01				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Butterfield Realty LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$10,205,956.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$3,850,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$2,500.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$0.00
Not For Profit	No			Local PILOT	\$0.00
Date Project approved	7/8/2015			School District PILOT	\$0.00
Did IDA took Title to Property	Yes			Total PILOT	\$0.00
Date IDA Took Title to Property	7/8/2015			Net Exemptions	\$0.00
Year Financial Assistance is Planned to End	2020	Project Employment Information			
Notes	NOTE: The project will be terminated in 2020. The Agency released block and lots that were not developed. The original project was for rehabilitation of an existing building to contain a Senior Center, and construction of two commercial buildings. The Rehabilitation of the existing building was undertaken by the County of Putnam. The Developer completed one commercial building. Medical services from an existing building will relocate to one floor of this project's completed building is currently leased to the NY Presbyterian at Hudson Valley (Peekskill, NY.) Floor 1 an3 have been leased to an medical services Limited Liability Corporation. Butterfield Realty has an office on site and employs 8 FTE and 2 full time equivalents to manage the newly constructed building as well as residential units that are not part of this project. When IDA Board resigned in January 2016, the project was not properly amended. There is no PILOT on the project.				
Location of Project		# of FTEs before IDA Status		9.00	
Address Line1	1767 Chestnut Street	Original Estimate of Jobs to be Created		75.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		45,000.00	
City	COLD SPRING	Annualized Salary Range of Jobs to be Created		500,000.00	To: 2,300,000.00
State	NY	Original Estimate of Jobs to be Retained		9.00	
Zip - Plus4	10516	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		500,000.00	
Province/Region		Current # of FTEs		24.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		15.00	
Applicant Name	3102 Route 9				
Address Line1	3102 Route 9	Project Status			
Address Line2					
City	COLD SPRING	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project		Yes	
Zip - Plus4	10516	IDA Does Not Hold Title to the Property			

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Province/Region		The Project Receives No Tax Exemptions	Yes
Country	USA		

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	37020901A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Seven Sutton Place	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$12,592.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$12,998.00		
Original Project Code		School Property Tax Exemption	\$84,014.00		
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$3,850,000.00	Total Exemptions	\$109,604.00		
Benefited Project Amount	\$3,850,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$2,500.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$11,580.00	\$11,580.00
Not For Profit	No		Local PILOT	\$11,953.00	\$11,593.00
Date Project approved	4/28/2009		School District PILOT	\$76,893.00	\$76,893.00
Did IDA took Title to Property	No		Total PILOT	\$100,426.00	\$100,066.00
Date IDA Took Title to Property			Net Exemptions	\$9,178.00	
Year Financial Assistance is Planned to End	2018	Project Employment Information			
Notes	The PILOT terminates in 2020. The major tenant has experienced decreased business as a result of curtailment in the international fashion industry. The firm is diversifying its clients base. The approval of the project was based on construction of a commercial building with Palma Settimi, Inc as the prime tenant responsible for providing employment data annually.				
Location of Project		# of FTEs before IDA Status	15.00		
Address Line1	7 Sutton Place	Original Estimate of Jobs to be Created	22.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00		
City	BREWSTER	Annualized Salary Range of Jobs to be Created	1,182,000.00	To: 1,344,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	10509	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	1,200,000.00		
Province/Region		Current # of FTEs	18.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	3.00		
Applicant Name	7 Sutton Place				
Address Line1	7 Sutton Place	Project Status			
Address Line2					
City	BREWSTER	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10509	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3702-17-01B			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	SincerityLLC-2017	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$48,996.00	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$50,574.00	
Original Project Code	37020401A	School Property Tax Exemption	\$490,838.00	
Project Purpose Category	Wholesale Trade	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$13,500,000.00	Total Exemptions	\$590,408.00	
Benefited Project Amount	\$6,500,000.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$40,509.00	\$40,509.00
Not For Profit		Local PILOT	\$41,813.00	\$41,813.00
Date Project approved	9/11/2017	School District PILOT	\$409,256.00	\$409,256.00
Did IDA took Title to Property	Yes	Total PILOT	\$491,578.00	\$491,578.00
Date IDA Took Title to Property	12/15/2004	Net Exemptions	\$98,830.00	
Year Financial Assistance is Planned to End	2020	Project Employment Information		
Notes	The project completed a 63,000 square foot addition to an existing facility at 80 International Blvd (Project Number 37020401A and development of parking spaces for delivery vehicles at 71 and 81 International Blvd. The Agency holds title to 80 International . Parking improvements at 71 and 81 International Blvd will be undertaken by a lease agreement. A 10-year PILOT was approved, the first payment was made in the fall of 2018 for the School PILOT. The PILOT payments for the County and Local Municipality begins in 2020.The projected 13 new jobs for the addition was achieved. All employment will be reported in 37020401A.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	80,81,71 International Blvd	Original Estimate of Jobs to be Created	10.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	50,000.00	
City	BREWSTER	Annualized Salary Range of Jobs to be Created	30,000.00	To: 75,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	10509	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	(Ace Endico) Sincerity LLC			
Address Line1	80 International Blvd.	Project Status		
Address Line2				
City	BREWSTER	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	10509	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		

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IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
7	\$1,009,012.63	\$592,004.00	\$417,008.63	563

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Additional Comments