

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 08/09/2022

Status: CERTIFIED

Certified Date: 07/05/2022

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://putnamida.com/wp-content/uploads/2022/05/2021-Operations-Report-for-PCIDA.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://putnamida.com/wp-content/uploads/2022/05/2021-Audit-Representation-Letter-signed.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	putnamida.com/about-us/
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	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://putnamida.com/wp-content/uploads/2022/04/PIDA-2020-2021-Accplishment-and-Measurement-t-rev-BN.docx-1.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):		www.putnamida.com
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		www.putnamida.com
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	www.putnamida.com
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	www.putnamida.com
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	Yes	N/A
Time and Attendance	Yes	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	www.putnamida.com

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Board of Directors Listing

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	

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	12/31/2023	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	

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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	12/31/2023	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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Name	Vacant	Nominated By	Local
Chair of the Board		Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	
Term Start Date		Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	
Term Expiration Date		Complied with Training Requirement of Section 2824?	
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	
Designee Name		Ex-Officio	

Name	Vacant	Nominated By	Local
Chair of the Board		Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	
Term Start Date		Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	
Term Expiration Date		Complied with Training Requirement of Section 2824?	
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	
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
Baranowski, Alexandra	Intern	Administrative and Clerical				PT	Yes	\$0.00	\$828.00	\$0.00	\$0.00	\$0.00	\$0.00	\$828.00	Yes	Yes

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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
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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
Cooke, Edward P	Board of Directors												X	
Downey, Joseph	Board of Directors												X	
Karlsson, Michael B	Board of Directors												X	
Nulk, William H	Board of Directors												X	
Vacant	Board of Directors												X	
Vacant	Board of Directors												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		\$21,764.00
	Investments		\$0.00
	Receivables, net		\$1,285.00
	Other assets		\$654.00
	Total current assets		\$23,703.00
Noncurrent Assets			
	Restricted cash and investments		\$20,755.00
	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		\$20,755.00
Total assets			\$44,458.00
Liabilities			
Current Liabilities			
	Accounts payable		\$20,756.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$13,000.00
	Deferred revenues		\$12,718.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$0.00
	Total current liabilities		\$46,474.00
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			\$46,474.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$0.00
	Unrestricted		(\$2,016.00)
	Total net assets		(\$2,016.00)

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$0.00
	Rental and financing income		\$5,111.00
	Other operating revenues		\$0.00
	Total operating revenue		\$5,111.00
Operating Expenses			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$37,113.00
	Supplies and materials		\$0.00
	Depreciation and amortization		\$0.00
	Other operating expenses		\$11,594.00
	Total operating expenses		\$48,707.00
Operating income (loss)			(\$43,596.00)
Nonoperating Revenues			
	Investment earnings		\$11.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00

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	Municipal subsidies/grants		\$50,000.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$0.00
	Total nonoperating revenue		\$50,011.00
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		\$6,415.00
Capital contributions			\$0.00
Change in net assets			\$6,415.00
Net assets (deficit) beginning of year			(\$8,431.00)
Other net assets changes			\$0.00
Net assets (deficit) at end of year			(\$2,016.00)

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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	7,000,000.00	0.00	1,022,502.00	5,977,498.00
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	7,000,000.00	0.00	1,022,502.00	5,977,498.00

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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

This Authority has indicated that it had no personal property disposals during the reporting period.

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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://putnamida.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	\$58,805.49	
Project Name	Ace Endico	Local Sales Tax Exemption	\$64,318.51	
		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	\$123,124.00	
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	\$123,124.00	
Year Financial Assistance is Planned to End	2014	Project Employment Information		
Notes	Financial assistance will end in 2024. The Project reported that business and job loses rebounded in mid-2021. Employment grew, new jobs were created with a final work force of 591; annual salaries range from \$60,000 to \$90,000. The Company maintains 35 Management positions at an annual salary of \$120,000. The total annual payroll was \$35,578,312 in 2021. Ace Endico is a regional wholesale food business that has successfully maintained its growth in against regional and national competition. The term of the PILOT approved in 2004 has expired. In 2017 the Agency approved a second project (Sincerity LLC) for the Company to construct a 63,000 sq. ft. addition to its existing building and to relocate and construct a parking area at 81 and 71 International Drive. PILOTs were approved for the two projects. See 3702-17-01B for PILOT data.			
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	591.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	591.00	
Applicant Name	Ace Endico			
Address Line1	80 International Blvd.	Project Status		
Address Line2				
City	BREWSTER	Current Year Is Last Year for Reporting		

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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	\$0.00	
Project Name	Ahana Hospitality LLC Hotel 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	\$142,435.80	
Project Purpose Category	Retail Trade	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$4,842,734.00	Total Exemptions	\$142,435.80	
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	\$88,310.00	\$88,310.00
Did IDA took Title to Property	Yes	Total PILOT	\$88,310.00	\$88,310.00
Date IDA Took Title to Property	10/31/2018	Net Exemptions	\$54,125.80	
Year Financial Assistance is Planned to End	2029	Project Employment Information		
Notes	The project opened in March 2021 and closed per NYS Pandemic requirements. It reopened shortly thereafter, at the request of the Putnam County Health Department to service as residence for critical workers. A Comfort Hotel, it consists of 57 Rooms; following a 3-year ramp up period the project will create 3 full positions and 6-8 equivalent full time works. The PILOT goes into effect in 2021 with payment of the school district PILOT payment. Ahana purchased the failed Fox Ridge Project (see 2016 PARIS report for Fox Ridge Project)			
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	9.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	9.00	
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		

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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	\$9,622.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$16,536.00		
Original Project Code		School Property Tax Exemption	\$45,759.00		
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$4,700,000.00	Total Exemptions	\$71,917.00		
Benefited Project Amount	\$4,700,000.00	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	\$9,208.00
Not For Profit	No		Local PILOT	\$0.00	\$15,824.00
Date Project approved	12/23/2010		School District PILOT	\$0.00	\$43,788.00
Did IDA took Title to Property	Yes		Total PILOT	\$0.00	\$68,820.00
Date IDA Took Title to Property	12/23/2010		Net Exemptions	\$71,917.00	
Year Financial Assistance is Planned to End	2020	Project Employment Information			
Notes	<p>The term of the PILOT ended in 2021. Brewster Plastics (AKA Highland Group LLC) is in default as it has not made PILOT payments from 2015 to 2021. In addition, town, school and county property taxes on adjacent lots have not been paid. Mortgage Payments are in arrears. Unfortunately foreclosure action by the involved parties has been forestalled by the COVID-19 Emergency Eviction and Foreclosure Act of 2020, signed into law on December 28, 2020. It places a "moratorium" on evictions and foreclosures. Effective September 2, 2021, the moratorium was extended to January 15, 2022. The Agency's General Counsel issued demand notices for unpaid annual lease payments. Counsel is finalizing termination of the PILOT. Foreclosure action by the Mahopac Bank was filed in the Supreme Court of the State of New York and is pending response during 2022.</p> <p>The status of the recapture of unpaid PILOT payments will be reported in the Agency's annual PARIS reports.</p>				
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			

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Zip - Plus4	12563	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	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
Not For Profit	No	Local PILOT	\$0.00		\$0.00
Date Project approved	12/1/2006	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	12/1/2006	Net Exemptions	\$0.00		
Year Financial Assistance is Planned to End	2032	Project Employment Information			
Notes	The Company has advised the Agency that it will redeem its bond and terminate its lease in 2022. The Bond is current; the PILOT has ended. Annualized salary for 2021: \$8,073,889.00 Of the 115, jobs, 24 jobs were created in 2021. Salaries range from \$45,000 to 120,000. A total of \$1,389,889 was expended on IT equipment and operational software. The company has a history of merging with companies that contribute to achieving a higher market penetration based on a broader product portfolio. This resulted in increased employment in 2021.				
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		115.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		84.00	
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

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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		\$52,517.00	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption		\$52,091.00	
Original Project Code	37020401A	School Property Tax Exemption		\$501,173.00	
Project Purpose Category	Wholesale Trade	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$13,500,000.00	Total Exemptions		\$605,781.00	
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	\$45,172.00
Not For Profit				Local PILOT	\$44,787.00
Date Project approved	9/11/2017			School District PILOT	\$435,335.00
Did IDA took Title to Property	Yes			Total PILOT	\$525,294.00
Date IDA Took Title to Property	12/15/2004			Net Exemptions	\$80,487.00
Year Financial Assistance is Planned to End	2020	Project Employment Information			
Notes	The project consisted of a 63,000 sq.ft. addition to an existing facility at 80 International Blvd (See Project Number 37020401A) and construction of parking 100 plus trucks at 71 & 81 International Blvd. The first PILOT payment was made in the fall of 2018 for the School PILOT and will end in 2028. The PILOT payments for the completed addition at 80 International Blvd. began in 2020 and will end in 2029.				
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			
Country	USA				

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IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
5	\$943,257.80	\$613,604.00	\$329,653.80	708

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Additional Comments