

## **County of Putnam Industrial Development Agency**

### **Measurement and Accomplishment Report**

#### **January 1 to December 31, 2024**

#### **Agency's Mission enabled by Article 18A of the New York State**

##### **General Municipal Law**

The mission of the Putnam County Industrial Development Agency (PCIDA) is to advance the job opportunities, health, general prosperity and economic welfare of the people of the Putnam County and to improve its recreation opportunities, prosperity and standard of living, through the promotion, development, encouragement and assistance for industrial operations, manufacturing, warehousing, commercial, research new businesses and recreation facilities, educational or cultural facilities, health care facilities and continuing care retirement communities, in Putnam County.

The Putnam County Industrial Development Agency was formed under Article 18 B Title 937-F of the NYS General Municipal Law as a public benefit corporation. It can provide financial assistance consistent with the aforementioned law. It is subject to compliance with the Public Authorities Accountability Act of 2005 and Public Authorities Reform Act of 2009 and all subsequent and applicable regulations and laws of the State of New York.

##### **Stake Holders:**

Putnam County and Local Governments  
School Districts  
Citizens and businesses of Putnam County  
The Mid-Hudson Region

#### **Goal 1: Promote Private Investment for Development, Job Creation and**

##### **Retention:**

Support attraction of business, business retention/expansion and job generation through coordination with the Putnam Economic Development Corporation, County Tourism, County Legislature and Economic Development Legislative Committee, and liaison with local governments.

Ace Endico continues to be an example of success for the Town of Southeast, the County and region. Completed in Summer of 2024, the third expansion was authorized in January 2023 for its existing building and a realignment of its office and retail space. The \$18,500,000 project was for construction of a two story, 60,000 square foot extension to the south side of the existing building and created more than 18 additional jobs.

The Braemar Living – Carmel (FilBen Project). The 124 room Assisted Living facility was induced in 2022, and in February 2023, the project was authorized with Resolution 2023-2-21-1, having received approval for a PILOT from the taxing entities. The Project Developers have advised the Agency that its financing arrangements had been suspended due to issues with the financing institution and the project was seeking alternate financing. A revised application and review will be required.

The Brewster Industrial Owners LLC (aka Pugsley Road), Town of Southeast submitted an application in June 2022 that was revised in November for development of a commercial campus consisting of two buildings of 921,100 square feet of transportation/warehousing/logistical sectors to be leased to end users, at a cost of \$192,215,000. The project is estimated to create 75 jobs. Resolution 2023-2-21-2 authorized a Straight Lease Agreement for Sales Tax Benefits only. The project PILOT Agreement was approved by the taxing entities and completed on October 31, 2024. The PILOTs would be effective beginning in 2025.

On October 16, 2023, the Chairman of Alexandrion Corp-parent of Gleneida Distillery, visited with the Putnam County Executive, PCIDA Chairman and others of the Putnam County team to announce the renewed effort of the Gleneida Distillery Project with the major addition of a Hotel-Conference Center. The original project had been stalled due to COVID and international problems. A new application for the combined projects is being finalized.

The PCIDA has implemented the newly created Workforce Policy, which codifies the Agency concern for projects to recruit and employ Putnam, lower Hudson Valley Region and New York labor when available and to provide them with safe, and proper pay and benefits.

*Putnam County Economic Development Corporation (PCEDC):* The Chairman of the IDA serves as an ex officio member of the PCEDC. The Chairman was able to attend each of the by-monthly board meetings. The combined efforts of the PCIDA, the PCEDC, and Putnam County Tourism facilitated marketing of Putnam locations and assistance to municipalities to formulate local regulations as well as expansion of potential public and private locations.

*Putnam County Business Council:* The Chairman of the Agency also serves as volunteer Vice President for Government Affairs of the Putnam County Business Council, and as such, worked with their members, local elected officials and Chambers of Commerce to identify potential IDA assistance-eligible projects. They suggest changes in zoning to facilitate development opportunities.

## **Goal # 2: Maintain the Agency in Compliance with all New York State**

### **Requirements:**

- The Board annually reviews and amends or re-adopts policies and operational procedures.
- The Board monitors economic data utilizing services of the Putnam County Planning Department and regional Department of Labor reports.
- Members of the Board participated in the November 2024 NYSEDC IDA Academy, in Ossining, which included informative and timely subjects such as a review of the 2024 NYS Legislative session and issues in Albany, IDA Board performance best practices, and changes in wetlands regulations and housing criteria.
- In 2024 the PCIDA Board held 1 special meeting to approve the termination of the Brewster Plastics Project which had been involved in foreclosure proceedings that were suspended due to COVID for several years. The case was settled with a court-approved sale that satisfied all parties and removed the property title from the PCIDA.
- The Brewster Industrial Owner Project was able to go forward after receiving a Certificate of Occupancy, allowing the PILOT Lease Agreement to be closed. It had been authorized in the Resolution 2023-2-21-2 Straight-Lease Transaction Sales Tax Agreement, pending the final C of O.
- Other Board Meetings continued efforts to complete the required PARIS reporting. Staff issues and other situations impeded our timely completion.
- The Chair reviews County Legislative Committee Meetings and attends the Legislature's Economic Development Committee Meetings and meetings of other committees when related issues are discussed.
- The Chair met regularly with the County Executive, members of his Staff and Members of the Putnam County Economic Development Team to report on current issues and efforts to build a stronger commercial involvement for Putnam's economic base.
- The 2023 Financial Audit was completed satisfactorily and reported to the County and posted on our website. In addition, the Agency re-adopted its policies and reports as required for PARIS reporting.
- The Chair and members visited existing projects as well as potential sites.
- The PCIDA upgraded our IT services including website and video streaming applications. QuickBooks-on-Line has allowed better monitoring by the Agency's Treasurer and our CFO.

### **Project Monitoring/Potential Projects:**

The Ahana/Comfort Inn continues to use the advantages of its franchise relationship to market to interstate travelers along Interstate I-84. Locally, they have built relationships with area venues such as ice arenas and horse show operators. They look forward to an infrastructure solution that will allow further development of the 12 acres of property available at the site. The Gleneida Distillery (Alexandria Project) has acquired the property for the distillery and is working out the necessary agreements to the expanded complex with the hotel-conference center. They are preparing updated applications.

Brewster Crossings (previously known as Envision Brewster): This Main Street project in downtown Village of Brewster, had finalized its design/plan phase, cleared property acquisitions and transfers, and sent in a draft application for initial review. A few days later, the principal partner unexpectedly passed away. The project is now on hold, pending possible transfer to another developer. It is a Private-Public project with component development aspects that may be eligible for IDA benefits.

Other inquiries for possible projects are received and reviewed by the Putnam County Economic Development Team (PCEDC, Tourism and PCIDA) for appropriateness in Putnam County and possible benefits and incentives.