PARIS
Public Authorities Reporting Information System

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

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	chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://putnamida.com/wp-content/uploads/2026/03/1-b-2025-Measurement-and-Acomplishments-Report.pdf
2.	As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://putnamida.com/wp-content/uploads/2026/03/1-a-Final-2025-Putnam-County-IDA-FS.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://putnamida.com/about-us/
6.	Are any Authority staff also employed by another government agency?	No	
7.	Does the Authority have Claw Back agreements?	No	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?		chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://putnamida.com/wp-content/uploads/2026/03/1-b-2025-Measurement-and-Acomplishments-Report.pdf

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
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Certified Date: 03/31/2026

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://putnamida.com/about-us/
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/board-meetings/
7.	Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://putnamida.com/agency-by-laws/
8.	Has the Board adopted a code of ethics for Board members and staff?	Yes	chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://putnamida.com/wp-content/uploads/2025/05/PCIDA-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	chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://putnamida.com/wp-content/uploads/2025/06/PCIDA-Uniform-Tax-Exemption-Policy_Approved-2025-5-20.pdf

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

Board of Directors Listing

Name	Carey, Simon	**Nominated By**	Local
Chair of the Board	No	**Appointed By**	Local
If yes, Chair Designated by		**Confirmed by Senate?**	N/A
Term Start Date	5/3/2022	**Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?**	Yes
Term Expiration Date	12/31/2026	**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?**	Yes
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	12/31/2025	**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**	

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

Name	Downey, Joseph	**Nominated By**	Local
Chair of the Board	No	**Appointed By**	Local
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	12/31/2026	**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?**	Yes
Designee Name		**Ex-Officio**	

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	12/31/2026	**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**	

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

Name	Nulk, William H	**Nominated By**	Local
Chair of the Board	Yes	**Appointed By**	Local
If yes, Chair Designated by	Local	**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	12/31/2025	**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	O'Brien, Abigail	**Nominated By**	Local
Chair of the Board	No	**Appointed By**	Local
If yes, Chair Designated by		**Confirmed by Senate?**	No
Term Start Date	5/3/2022	**Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?**	Yes
Term Expiration Date	12/31/2026	**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?**	Yes
Designee Name		**Ex-Officio**	

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

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**	

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

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

This Authority has indicated that it has no staff during the reporting period.

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

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
Carey, Simon	Board of Directors												X	
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	
O'Brien, Abigail	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

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

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

Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes

Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit

Request Delete Subsidiaries/Component Units

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

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		$7,047.00
	Investments		$0.00
	Receivables, net		$0.00
	Other assets		$654.00
	Total current assets		$7,701.00
Noncurrent Assets			
	Restricted cash and investments		$23,121.00
	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		$23,121.00
Total assets			$30,822.00
Liabilities			
Current Liabilities			
	Accounts payable		$1,205.00
	Pension contribution payable		$0.00
	Other post-employment benefits		$0.00
	Accrued liabilities		$13,500.00
	Deferred revenues		$23,121.00
	Bonds and notes payable		$0.00
	Other long-term obligations due within one year		$0.00
	Total current liabilities		$37,826.00
Noncurrent Liabilities			

	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			$37,826.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		$0.00
	Restricted		$0.00
	Unrestricted		($7,004.00)
	Total net assets		($7,004.00)

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		$1,250.00
	Rental and financing income		$0.00
	Other operating revenues		$0.00
	Total operating revenue		$1,250.00
Operating Expenses			
	Salaries and wages		$0.00
	Other employee benefits		$0.00
	Professional services contracts		$67,595.00
	Supplies and materials		$0.00
	Depreciation and amortization		$0.00
	Other operating expenses		$29,702.00
	Total operating expenses		$97,297.00
Operating income (loss)			($96,047.00)
Nonoperating Revenues			
	Investment earnings		$2,526.00
	State subsidies/grants		$0.00
	Federal subsidies/grants		$0.00

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
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Certified Date: 03/31/2026

	Municipal subsidies/grants		$0.00
	Public authority subsidies		$0.00
	Other nonoperating revenues		$0.00
	Total nonoperating revenue		$2,526.00
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		($93,521.00)
Capital contributions			$0.00
Change in net assets			($93,521.00)
Net assets (deficit) beginning of year			$86,517.00
Other net assets changes			$0.00
Net assets (deficit) at end of year			($7,004.00)

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

Current Debt

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

New Debt Issuances

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

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					
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS							

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

Real Property Acquisition/Disposal List

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

Personal Property

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

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

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	chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/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

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

IDA Projects

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3702-25-10-02			
Project Type	Lease	**State Sales Tax Exemption**	$0.00	
Project Name	101 Pugsley Owner LLC	**Local Sales Tax Exemption**	$0.00	
		County Real Property Tax Exemption	$0.00	
Project Part of Another Phase or Multi Phase	Yes	**Local Property Tax Exemption**	$0.00	
Original Project Code	3702-23-02	**School Property Tax Exemption**	$0.00	
Project Purpose Category	Wholesale Trade	**Mortgage Recording Tax Exemption**	$0.00	
Total Project Amount	$15,210,000.00	**Total Exemptions**	$0.00	
Benefited Project Amount	$15,210,000.00	**Total Exemptions Net of RPTL Section 485-b**	$0.00	
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	No	**Local PILOT**	$0.00	$0.00
Date Project approved	10/9/2025	**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	10/9/2025	**Net Exemptions**	$0.00	
Year Financial Assistance is Planned to End	2036	**Project Employment Information**		
Notes	This project was split from original Project #3702-23-02 (now 3702-23-02A) due to the sale of one of the two buildings. The board approved the change of ownership in Resolution 2025-07-22-1. The original Project #3702-23-02 included both 101 and 201 Pugsley Road. 101 Pugsley Road was sold and a Splitter Agreement was made to reflect the change and the PILOT benefit was continued with this project. Splitter Agreement: chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://putnamida.com/wp-content/uploads/2025/12/Pilot-Splitter-Agreement-10.2.25.pdf NOTE: Annual Lease Fee is pending Annual PILOT Assessments. PILOT for School Taxes begins 2026 and PILOT for Town & County Taxes begins in 2027.			
Location of Project		**# of FTEs before IDA Status**	0.00	
Address Line1	101 Pugsley Road	**Original Estimate of Jobs to be Created**	10.00	
Address Line2		**Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)**	43,950.00	
City	BREWSTER	**Annualized Salary Range of Jobs to be Created**	32,900.00	**To**: 50,000.00
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)**	43,950.00	
Province/Region		**Current # of FTEs**	42.00	
Country	United States	**# of FTE Construction Jobs during Fiscal Year**	0.00	
Applicant Information		**Net Employment Change**	42.00	
Applicant Name	101 Pugsley Owner LLC c/o Sagehall			
Address Line1	140 E. 45th St.	**Project Status**		
Address Line2				
City	NEW YORK	**Current Year Is Last Year for Reporting**		
State	NY	**There is no Debt Outstanding for this Project**		

Zip - Plus4	10017	**IDA Does Not Hold Title to the Property**	
Province/Region		**The Project Receives No Tax Exemptions**	
Country	USA		

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3702-23-01			
Project Type	Tax Exemptions	**State Sales Tax Exemption**	$0.00	
Project Name	2023 Expansion Project	**Local Sales Tax Exemption**	$0.00	
		County Real Property Tax Exemption		
Project Part of Another Phase or Multi Phase	Yes	**Local Property Tax Exemption**		
Original Project Code	37020401A	**School Property Tax Exemption**		
Project Purpose Category	Construction	**Mortgage Recording Tax Exemption**	$0.00	
Total Project Amount	$18,500,000.00	**Total Exemptions**	$0.00	
Benefited Project Amount	$9,000,000.00	**Total Exemptions Net of RPTL Section 485-b**		
Bond/Note Amount		**Pilot payment Information**		
Annual Lease Payment			**Actual Payment Made**	**Payment Due Per Agreement**
Federal Tax Status of Bonds		**County PILOT**		
Not For Profit		**Local PILOT**		
Date Project approved	1/19/2023	**School District PILOT**		
Did IDA took Title to Property	Yes	**Total PILOT**	$0.00	$0.00
Date IDA Took Title to Property	1/19/2023	**Net Exemptions**	$0.00	
Year Financial Assistance is Planned to End	2034	**Project Employment Information**		
Notes	PROJECT CLOSED AND REOPENED TO CHANGE PROJECT TYPE FROM TAX EXEMPTION TO LEASE. Refer to Resolution 2025-6-17-1 to Merge and Consolidate Ace Endico Projects. chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://putnamida.com/wp-content/uploads/2025/06/2025-6-17-1-Resolution-to-Merge-and-Consolidate-Ace-Endico-Projects.pdf The construction of a 60,000 sq. ft. extension to the south side of the building at 80 International Boulevard, the reconfiguration/expansion of the parking lot around the building, the relocation of International Blvd., and the purchase of recking, refrigeration and other materials related to the fit-out of the building, as well as fixtures, equipment and furniture (the "Project"). A second floor is included to centralize finance and administrative services; retail is expanded. The Food Service sales generate state and local sales taxes.			
Location of Project		**# of FTEs before IDA Status**	601.00	
Address Line1	80 International Boulevard	**Original Estimate of Jobs to be Created**	18.00	
Address Line2		**Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)**	52,956.00	
City	BREWSTER	**Annualized Salary Range of Jobs to be Created**	423,650.00	**To**: 1,637,180.00
State	NY	**Original Estimate of Jobs to be Retained**	601.00	
Zip - Plus4	10509	**Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)**	90,954.00	
Province/Region		**Current # of FTEs**	698.00	
Country	United States	**# of FTE Construction Jobs during Fiscal Year**	0.00	
Applicant Information		**Net Employment Change**	97.00	
Applicant Name	Sincerity, LLC			
Address Line1	80 International Boulevard	**Project Status**		
Address Line2				
City	BREWSTER	**Current Year Is Last Year for Reporting**	Yes	

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

State	NY	**There is no Debt Outstanding for this Project**	Yes
Zip - Plus4	10509	**IDA Does Not Hold Title to the Property**	Yes
Province/Region		**The Project Receives No Tax Exemptions**	Yes
Country	USA		

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3702-23-01A			
Project Type	Lease	State Sales Tax Exemption	$0.00	
Project Name	2023 Expansion Project	Local Sales Tax Exemption	$0.00	
		County Real Property Tax Exemption	$0.00	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	$0.00	
Original Project Code	3702-23-01	School Property Tax Exemption	$3,775,000.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	$0.00	
Total Project Amount	$18,500,000.00	Total Exemptions	$3,775,000.00	
Benefited Project Amount	$9,000,000.00	Total Exemptions Net of RPTL Section 485-b	$510,590.17	
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	$44,681.22	$44,681.22
Not For Profit	No	Local PILOT	$47,406.25	$47,406.25
Date Project approved	1/19/2023	School District PILOT	$418,502.70	$418,502.70
Did IDA took Title to Property	Yes	Total PILOT	$510,590.17	$510,590.17
Date IDA Took Title to Property	1/19/2023	Net Exemptions	$3,264,409.83	
Year Financial Assistance is Planned to End	2034	Project Employment Information		
Notes	THIS PROJECT WAS CLOSED AND REOPENED TO CHANGE PROJECT TYPE FROM TAX EXEMPTION TO LEASE. ALSO Refer to Resolution 2025-6-17-1 to Merge and Consolidate Ace Endico Projects. chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://putnamida.com/wp-content/uploads/2025/06/2025-6-17-1-Resolution-to-Merge-and-Consolidate-Ace-Endico-Projects.pdf The construction of a 60,000 sq. ft. extension to the south side of the building at 80 International Boulevard, the reconfiguration/expansion of the parking lot around the building, the relocation of International Blvd., and the purchase of recking, refrigeration and other materials related to the fit-out of the building, as well as fixtures, equipment and furniture (the "Project"). A second floor is included to centralize finance and administrative services; retail is expanded. The Food Service sales generate state and local sales taxes.			
Location of Project		# of FTEs before IDA Status	601.00	
Address Line1	80 International Boulevard	Original Estimate of Jobs to be Created	18.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	52,956.00	
City	BREWSTER	Annualized Salary Range of Jobs to be Created	42,650.00	**To**: 1,637,180.00
State	NY	Original Estimate of Jobs to be Retained	601.00	
Zip - Plus4	10509	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	90,954.00	
Province/Region		Current # of FTEs	698.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	97.00	
Applicant Name	Sincerity, LLC			
Address Line1	80 International Boulevard	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		

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

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	$12,557.46	
Project Part of Another Phase or Multi Phase	No	**Local Property Tax Exemption**	$13,936.87	
Original Project Code		**School Property Tax Exemption**	$130,429.40	
Project Purpose Category	Retail Trade	**Mortgage Recording Tax Exemption**	$0.00	
Total Project Amount	$4,842,734.00	**Total Exemptions**	$156,923.73	
Benefited Project Amount	$1,000,000.00	**Total Exemptions Net of RPTL Section 485-b**	$38,206.88	
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**	$9,467.02	$9,467.02
Not For Profit		**Local PILOT**	$10,044.44	$10,044.44
Date Project approved	10/31/2018	**School District PILOT**	$99,205.39	$99,205.39
Did IDA took Title to Property	Yes	**Total PILOT**	$118,716.85	$118,716.85
Date IDA Took Title to Property	10/31/2018	**Net Exemptions**	$38,206.88	
Year Financial Assistance is Planned to End	2029	**Project Employment Information**		
Notes	Ahana purchased the failed Fox Ridge Project (see 2016 PARIS report for Fox Ridge Project. It opened and closed during the pandemic but served as a resource for frontline workers. It reopened to the public as restrictions were lifted. Further expansion of the facility into a conference center is limited as the facility is within the NYC Watershed; Efforts to seek expansion of the City of Danbury. CT Wastewater facility were not successful.			
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**	13.50	
Country	United States	**# of FTE Construction Jobs during Fiscal Year**	0.00	
Applicant Information		**Net Employment Change**	13.50	
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		

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3702-23-02A			
Project Type	Lease	**State Sales Tax Exemption**	$0.00	
Project Name	Commercial Campus at Fields Corner Project	**Local Sales Tax Exemption**	$0.00	
		County Real Property Tax Exemption	$0.00	
Project Part of Another Phase or Multi Phase	Yes	**Local Property Tax Exemption**	$0.00	
Original Project Code	3702-23-02	**School Property Tax Exemption**	$0.00	
Project Purpose Category	Wholesale Trade	**Mortgage Recording Tax Exemption**	$0.00	
Total Project Amount	$192,215,000.00	**Total Exemptions**	$0.00	
Benefited Project Amount	$63,271,800.00	**Total Exemptions Net of RPTL Section 485-b**	$0.00	
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	No	**Local PILOT**	$0.00	$0.00
Date Project approved	10/9/2025	**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	10/9/2025	**Net Exemptions**	$0.00	
Year Financial Assistance is Planned to End	2036	**Project Employment Information**		
Notes	This project, originally 3702-23-02, was opened under new Project #3702-23-02A due to the sale of one of the two buildings. The board approved the change of ownership in Resolution 2025-07-22-1. This original Project#3702-23-02 included both 101 and 201 Pugsley Road. 101 Pugsley Road was sold and a Splitter Agreement was made to reflect the change and the PILOT benefit was continued under both projects. Splitter Agreement: chrome-extension: //efaidnbmnnnibpcajpcglclefindmkaj/https://putnamida.com/wp-content/uploads/2025/12/Pilot-Splitter-Agreement-10.2.25.pdf PILOT benefits for School Taxes begin in 2026 and Town & County Taxes begin in 2027.				
Location of Project		**# of FTEs before IDA Status**	0.00	
Address Line1	201 Pugsley Road	**Original Estimate of Jobs to be Created**	5.00	
Address Line2		**Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)**	47,900.00	
City	BREWSTER	**Annualized Salary Range of Jobs to be Created**	41,500.00	**To**: 60,000.00
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)**	47,900.00	
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	Brewster Industrial Owner, LLC			
Address Line1	Meadowlands Plaza	**Project Status**		
Address Line2				
City	EAST RUTHERFORD	**Current Year Is Last Year for Reporting**		
State	NJ	**There is no Debt Outstanding for this Project**		
Zip - Plus4	07073	**IDA Does Not Hold Title to the Property**		

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

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

General Project Information		Project Tax Exemptions & PILOT	Payment Information
Project Code	3702-23-02		
Project Type	Tax Exemptions	**State Sales Tax Exemption**	$0.00
Project Name	Commercial Campus at Fields Corner Project	**Local Sales Tax Exemption**	$0.00
		County Real Property Tax Exemption	
Project Part of Another Phase or Multi Phase	No	**Local Property Tax Exemption**	
Original Project Code		**School Property Tax Exemption**	
Project Purpose Category	Construction	**Mortgage Recording Tax Exemption**	$0.00
Total Project Amount	$192,215,000.00	**Total Exemptions**	$0.00
Benefited Project Amount	$63,271,800.00	**Total Exemptions Net of RPTL Section 485-b**	
Bond/Note Amount		**Pilot payment Information**	
Annual Lease Payment			**Actual Payment Made** / **Payment Due Per Agreement**
Federal Tax Status of Bonds		**County PILOT**	
Not For Profit		**Local PILOT**	
Date Project approved	1/19/2023	**School District PILOT**	
Did IDA took Title to Property	Yes	**Total PILOT**	$0.00 / $0.00
Date IDA Took Title to Property	1/19/2023	**Net Exemptions**	$0.00
Year Financial Assistance is Planned to End	2035	**Project Employment Information**	
Notes	NOTE: This project will be closed for 2025 and opened under new Project #3702-23-02A due to the sale of one of the two buildings. The board approved the change of ownership in Resolution 2025-07-22-1. This original Project#3702-23-02 included both 101 and 201 Pugsley Road. 101 Pugsley Road was sold and a Splitter Agreement was made to reflect the change and the PILOT benefit was continued under both projects. Please refer to new Project #'s 3702-23-02A and 3702-25-10-02. Splitter Agreement: chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://putnamida.com/wp-content/uploads/2025/12/Pilot-Splitter-Agreement-10.2.25.pdf		
Location of Project		**# of FTEs before IDA Status**	0.00
Address Line1	101 - 201 Pugsley Road	**Original Estimate of Jobs to be Created**	5.00
Address Line2		**Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)**	47,900.00
City	BREWSTER	**Annualized Salary Range of Jobs to be Created**	41,500.00 **To**: 60,000.00
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)**	47,900.00
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	Brewster Industrial Owner, LLC		
Address Line1	Meadowlands Plaza	**Project Status**	
Address Line2			
City	EAST RUTHERFORD	**Current Year Is Last Year for Reporting**	Yes
State	NJ	**There is no Debt Outstanding for this Project**	Yes
Zip - Plus4	07073	**IDA Does Not Hold Title to the Property**	Yes
Province/Region		**The Project Receives No Tax Exemptions**	Yes

Country	USA		

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
Certified Date: 03/31/2026

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
6	$3,931,923.73	$629,307.02	$3,302,616.71	250

Annual Report for Putnam County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 11/03/2026
Status: CERTIFIED
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Additional Comments