

DATED: DECEMBER 10, 2019

UCIDA

Ulster County Industrial Development Agency
P. O. Box 4265, Kingston, NY 12402-4265

December 11, 2019 - 9:00 AM
SUNY Ulster – 94 Marys Avenue, Kingston, NY

AGENDA

1. Call to Order
2. Roll Call **(page 2)**
3. Mission Statement
4. Approval of the Minutes of the October 30, 2019 Regular Meeting **(page 3)**
5. Executive Session
6. Financials **(page 9)**
7. Chairman's Report
8. Executive Director's Report
9. Committee Reports
 - Audit
 - Finance
 - Governance
10. Old Business
 - Status of Pending Projects **(page 13)**
11. New Business
 - 2020 Board of Directors Meeting Schedule **(page 14)**
 - Organizational Chart **(page 15)**
 - Revision of the Uniform Tax Exemption Policy **(page 16)**
 - Revision of Fee Schedule Guidelines **(page 27)**
12. Public Comment (Agenda Items Only)
13. Adjournment

The next meeting of the Ulster County Industrial Development Agency is scheduled for
9:00 a.m., January 8, 2020.

The mission of the Ulster County Industrial Development Agency is to advance the job opportunities, general prosperity and long-term economic vitality of Ulster County residents by targeting tax incentives, bonding and other assistance to foster creation and attraction of new business and the retention and expansion of existing business.

Item 2.

Roll Call

	<u>Present</u>	<u>Absent</u>
Randall Leverette, Chairman	_____	_____
Faye Storms, Vice Chair/Assistant Treasurer	_____	_____
Richard O. Jones, Treasurer	_____	_____
Michael J. Ham, Secretary	_____	_____
Paul Andreassen, Assistant Secretary	_____	_____
James Malcolm, Member	_____	_____
Daniel Savona, Member	_____	_____

UCIDA

Ulster County Industrial Development Agency

ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY MINUTES October 30, 2019

A regular monthly meeting of the Ulster County Industrial Development Agency was held on Wednesday, October 30, 2019, at 9:00 A.M. at SUNY Ulster, 94 Marys Avenue, Room 101, Kingston, NY.

Roll Call:

The following agency members were present:

Randall Leverette	Chair
Richard O. Jones	Treasurer/Assistant Secretary
Michael Ham	Secretary
Paul Andreassen	Assistant Secretary
James Malcolm	Member
Daniel Savona	Member

The following agency members were absent (with notice):

Faye Storms	Vice Chair/Assistant Treasurer
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UCIDA Attorneys and Bond Counsel:

A. Joseph Scott, III, Esq.	Agency Counsel
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Additional Attendees:

Rose Woodworth	Agency Staff
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The meeting was called to order at 9:00 A.M. by Chair Randall Leverette.

Rose Woodworth read the roll and noted that a quorum was present.

READING OF THE UCIDA MISSION STATEMENT

The mission of the Ulster County Industrial Development Agency is to advance the job opportunities, general prosperity and long-term economic vitality of Ulster County residents by targeting tax incentives, bonding and other assistance to foster creation and attraction of new business and the retention and expansion of existing business.

MINUTES

Motion: James Malcolm, seconded by Michael Ham, moved to approve the minutes of the October 9, 2019 meeting. A copy of said minutes is on file.

Vote: The motion was unanimously adopted (6-0).

EXECUTIVE SESSION

Motion: James Malcolm, seconded by Michael Ham, made a motion to go into Executive Session for the advice of Counsel and to review confidential background check information.

Vote: The motion was unanimously adopted (6-0).

The Board then entered into Executive Session at 9:04 A.M.

Motion: Richard Jones, seconded by James Malcolm, made a motion to come out of Executive Session.

Vote: The motion was unanimously adopted (6-0).

The Board came out of Executive Session at 9:35 A.M.

No action was taken during the Executive Session.

FINANCIALS

Treasurer Richard Jones presented the financial report. A copy of the report of the Treasurer is on file. For the IDA, the only expense for the month of October was administrative fees of \$12,000. This fee represents payment to Christopher J. O'Connor, CPA for the regular monthly administrative fee as well as payment for prior work. The Executive Director will present her recommendations regarding investing funds into CDs at the next Board meeting. There was no activity in the month of October for the UCCRC.

Motion: James Malcolm, seconded by Paul Andreassen, moved to accept the monthly financial report, as presented.

Vote: The motion was unanimously adopted (6-0).

CHAIR'S REPORT

Chair Leverette presented his Chair's Report. As part of his report, the Chair reported on the following:

- A. Brooklyn Bottling of Milton New York, Inc. – The Chair reported that the Pre-Screen group met on October 25, 2019 to review background check material for the Applicant.

- B. Live Streaming – The Chair reported that he has started to research companies to livestream the Agency’s meetings as required beginning in January 2020. The Chair has scheduled a meeting with a potential vendor on November 1, 2019.
- C. Ulster Hospitality – The Chair reported that the Pre-Screen group met on October 22, 2019. The Applicant is no longer requesting a PILOT and will revise their application for Sales and Mortgage Tax Exemption only. The Applicant will return to another Pre-Screen meeting once revised.

EXECUTIVE DIRECTOR’S REPORT

Executive Director Rose Woodworth presented her Executive Director’s Report. As part of her report, she reported on the following:

- A. Hodgson Russ, LLP – The Executive Director presented the 2019 engagement letter from Hodgson Russ, LLP which outlines the hourly rates for the various partners that may do work for the Agency. The most notable change from last year is the paragraph that has been added concerning release of files in the event of a transition between law firms.

Motion: Richard Jones, seconded by James Malcolm, moved to authorize the engagement of Hodgson Russ, LLP for the 2019 calendar year.

Vote: The motion was unanimously adopted (6-0).

- B. ABO Budget Report – The Executive Director reported that the budget reports for both the IDA and CRC were submitted to the ABO on October 28, 2019.
- C. Loewke Brill – The Executive Director received the rough draft of the contract from Loewke Brill and it has been sent to Counsel to review and revise as needed.
- D. Annual Report – The Executive Director reported that the Agency will need to make some technical revisions to its annual report.

Motion: James Malcolm, seconded by Michael Ham, moved to approve the technical revisions to the annual report.

Vote: The motion was unanimously adopted (6-0).

COMMITTEE REPORTS

Audit Committee

No report.

Finance Committee

No report.

Governance Committee

No report. Paul Andreassen, Chair of the Audit Committee, is working with staff to schedule a committee meeting.

OLD BUSINESS

Status of Pending Projects

Agency Counsel reported on the status of pending projects:

- Wildberry Lodge, LLC – No change. Project is completing SEQR process. No action can be taken until the process is completed.
- Inness NY, LLC – The interim sales tax letter has been delivered and 50% of the IDA fee has been collected. Counsel is finalizing documents and expects a closing date no later than the end of November 2019. The Agency needs to finalize the contract with Loewke Brill before closing on this Project.
- Brooklyn Bottling of Milton, New York, Inc. – The third-party background check has been completed and the Pre-Screening group reviewed the materials on October 25, 2019.

Brooklyn Bottling of Milton, New York, Inc.

Randall Leverette, Chair informed the Board that the Pre-Screening group met on October 25, 2019 and recommends that the Agency issues a conditional approval for a ten-year PILOT pending adequate documentation from the DEC showing that the Project is in compliance with their prior agreement. The Board welcomed the project owner, Eric Miller. Mr. Miller stated that it was never his intent to leave Ulster County. Mr. Miller stated that not only would it be logistically difficult to move the facility, but he also values his employees, many of which have been with the facility since it opened.

Counsel presented a document to the Board Members which outlined the following:

- Background on the Project and holding company
- Description of the Project
- Prior action taken by the Agency, including Public Hearing
- The PILOT schedules that the Pre-Screening Committee have considered

- The actions the IDA is being asked to take
- Details of the Project, including the structure of the transaction, which involves a 1% IDA fee of \$40,000, based on an estimated four-million-dollar project

The SEQR Resolution and SEQR Resolution Type II, regarding equipment acquisition in the Milton location, were reviewed. The board voted as follows on the SEQR Resolution:

Randall Leverette	Yes
Faye Storms	Absent
Richard Jones	Yes
Michael Ham	Yes
Paul Andreassen	Yes
James Malcolm	Yes
Daniel Savona	Yes

Mr. Miller reiterated that construction is only taking place at the warehouse in Marlboro, not in Milton. There will be some equipment purchases in Milton to compliment the warehouse expansion, and some employees will also be added. Randall Leverette explained that the Agency still expects to have access to both facilities to confirm employee numbers.

Counsel reviewed the Approving Resolution with the Board which includes the straight lease documents, PILOT agreement, the Agency's Clawback agreement, NYS Clawback agreement, PILOT terms, monitoring terms, job reporting, and job levels. James Malcolm urged Mr. Miller to request that the general contractor uses local labor and stated that he would like Mr. Miller to consider local contractors for future expansion. After discussion, the Board voted as follows on the Approving Resolution:

Randall Leverette	Yes
Faye Storms	Absent
Richard Jones	Yes
Michael Ham	Yes
Paul Andreassen	Yes
James Malcolm	Yes
Daniel Savona	Yes

Mr. Miller spoke on the outstanding DEC issue. He has met with many engineers, tried many pilot systems, and has invested about \$400,000 to correct the issue with a new system installed 6 or 7 months ago. Mr. Miller is happy to report that it is working well. Project Counsel asked what type of documentation would be needed to satisfy the conditions and it was determined that Agency Counsel will work with Project Counsel to determine what type of documentation is acceptable. The Applicant asked if they were clear to start concrete work. The Project has conditional approval, the sales tax letter

will be issued, and they are clear to begin construction if necessary, but the Agency will not officially close until satisfactory documentation from the DEC is received. The Chair thanked the Project for their patience as they were the first Applicant to go through the Agency's new process for reviewing and approving Projects.

PUBLIC COMMENT

No public comments were received.

ADJOURNMENT

Motion: James Malcolm, seconded by Michael Ham, moved to adjourn the meeting.

Vote: The motion was unanimously adopted.

The meeting was adjourned at 10:25 A.M.

Respectfully submitted,

Michael Ham, Secretary

Ulster County Industrial Development Agency
Statement of Financial Activity
Budget vs. Actual
November 2019 & January - November 2019

	TOTAL				
	Nov 2019	Jan-Nov 2019	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
4000 · Operating Revenues					
4010 · Project Closing Fees	0.00	199,530.00	217,000.00	-217,000.00	0.0%
4020 · Project Admin Fees (Pass-Thru)	-116.47	1,883.53	8,000.00	-8,116.47	-1.46%
4030 · Application Fees	0.00	2,000.00	3,000.00	-3,000.00	0.0%
Total 4000 · Operating Revenues	-116.47	203,413.53	228,000.00	-228,116.47	-0.05%
Total Income	-116.47	203,413.53	228,000.00	-228,116.47	-0.05%
Expense					
6000 · Professional Fees					
6010 · Administrative Staff Fees	8,000.00	36,000.00	49,000.00	-41,000.00	16.33%
6020 · CFO Fees	0.00	0.00	0.00	0.00	0.0%
6030 · Legal Fees	0.00	44,105.25	95,000.00	-95,000.00	0.0%
6040 · Auditing Fees	0.00	8,600.00	9,000.00	-9,000.00	0.0%
6050 · Website & Marking	0.00	5,364.15	8,000.00	-8,000.00	0.0%
6060 · Contracts for Other Services	0.00	4,770.08	10,000.00	-10,000.00	0.0%
6000 · Professional Fees - Other	0.00	0.00	0.00	0.00	0.0%
Total 6000 · Professional Fees	8,000.00	98,839.48	171,000.00	-163,000.00	4.68%
6100 · Project Admin Exp (Pass-Thru)	498.33	1,912.58	8,000.00	-7,501.67	6.23%
6200 · Other Expenses					
6210 · Office Expense & Postage	0.00	1,209.99	2,000.00	-2,000.00	0.0%
6220 · Insurance	0.00	2,298.06	2,500.00	-2,500.00	0.0%
6230 · Dues & Fees	750.00	858.00	750.00	0.00	100.0%
6240 · Meeting Room Rental	0.00	700.00	1,500.00	-1,500.00	0.0%
6250 · Seminars & Conferences	0.00	0.00	0.00	0.00	0.0%
6260 · Travel/Meals	0.00	0.00	600.00	-600.00	0.0%
Total 6200 · Other Expenses	750.00	5,066.05	7,350.00	-6,600.00	10.2%
Total Expense	9,248.33	105,818.11	186,350.00	-177,101.67	4.96%
Net Ordinary Income	-9,364.80	97,595.42	41,650.00	-51,014.80	-22.49%
Other Income/Expense					
Other Income					
7000 · Other Income	0.00	80,000.00	80,000.00	-80,000.00	0.0%
7010 · Interest Income	813.90	7,410.64	8,200.00	-7,386.10	9.93%
Total Other Income	813.90	87,410.64	88,200.00	-87,386.10	0.92%
Net Other Income	813.90	87,410.64	88,200.00	-87,386.10	0.92%
Net Income	-8,550.90	185,006.06	129,850.00	-138,400.90	-6.59%

Ulster County Industrial Development Agency

Statement of Financial Position

11/30/19

As of November 30, 2019

Accrual Basis

	<u>Nov 30, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cash, Checking (BOGC)	73,616.94
1050 · Cash, Savings (BOGC)	617,199.17
1070 · CD (BOGC) 12 mo, Opened 5/10/19	126,323.78
1080 · CD (BOGC) 15 mo, Opened 5/10/19	126,431.72
Total Checking/Savings	<u>943,571.61</u>
Total Current Assets	<u>943,571.61</u>
TOTAL ASSETS	<u>943,571.61</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2200 · Escrow	11,575.00
Total Other Current Liabilities	<u>11,575.00</u>
Total Current Liabilities	<u>11,575.00</u>
Total Liabilities	11,575.00
Equity	
3000 · Net Assets	746,990.55
Net Income	185,006.06
Total Equity	<u>931,996.61</u>
TOTAL LIABILITIES & EQUITY	<u>943,571.61</u>

Ulster County Capital Resource Corporation
Statement of Activity Budget vs. Actual
 November & January through November 2019

	TOTAL				
	<u>Nov 19</u>	<u>Jan - Nov 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense					
Income					
4000 · Revenues					
4010 · Administrative Fees	0.00	0.00	0.00	0.00	0.0%
4020 · Application Fees	0.00	0.00	500.00	-500.00	0.0%
Total 4000 · Revenues	<u>0.00</u>	<u>0.00</u>	<u>500.00</u>	<u>-500.00</u>	<u>0.0%</u>
Total Income	0.00	0.00	500.00	-500.00	0.0%
Expense					
6000 · Ulster County - Administrative	0.00	0.00	5,000.00	-5,000.00	0.0%
6050 · Insurance - Officers	0.00	351.33	500.00	-148.67	70.27%
6100 · Contracts for Services	0.00	0.00	75,000.00	-75,000.00	0.0%
6150 · Office Expense	0.00	0.00	0.00	0.00	0.0%
6350 · Accounting Fees	0.00	5,150.00	5,000.00	150.00	103.0%
Total Expense	<u>0.00</u>	<u>5,501.33</u>	<u>85,500.00</u>	<u>-79,998.67</u>	<u>6.43%</u>
Net Ordinary Income	0.00	-5,501.33	-85,000.00	79,498.67	6.47%
Other Income/Expense					
Other Income					
7010 · Interest Income	672.77	6,302.56	4,000.00	2,302.56	157.56%
Total Other Income	<u>672.77</u>	<u>6,302.56</u>	<u>4,000.00</u>	<u>2,302.56</u>	<u>157.56%</u>
Net Other Income	672.77	6,302.56	4,000.00	2,302.56	157.56%
Net Income	<u><u>672.77</u></u>	<u><u>801.23</u></u>	<u><u>-81,000.00</u></u>	<u><u>81,801.23</u></u>	<u><u>-0.99%</u></u>

Ulster County Capital Resource Corporation

Statement of Financial Position

As of November 30, 2019

	<u>Nov 30, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cash, Checking (BOGC)	55,728.36
1050 · Cash, Savings (BOGC)	342,504.08
1070 · CD (BOGC) 12 mo, Opened 5/10/19	126,226.43
1080 · CD (BOGC) 15 mo, Opened 5/10/19	126,326.40
Total Checking/Savings	<u>650,785.27</u>
Total Current Assets	<u>650,785.27</u>
TOTAL ASSETS	<u>650,785.27</u>
LIABILITIES & EQUITY	
Equity	
3000 · Net Assets	649,984.04
Net Income	801.23
Total Equity	<u>650,785.27</u>
TOTAL LIABILITIES & EQUITY	<u>650,785.27</u>

Pending Transaction List

	<u>Deal Name</u>	<u>Agency Action</u>	<u>Status</u>
1.	Wildberry Lodge LLC	Public hearing resolution – 5.9.2018	Project applicant is completing SEQR process. UCIDA cannot take any action until SEQR process is complete.
2.	Inness NY LLC	Approving resolution – June 12, 2019	Project closed the last week of November and all fees paid to IDA (including Construction Labor Monitoring fees).
3.	Brooklyn Bottling Project	Public hearing resolution - July 10, 2019 Approving Resolution – October 30, 2019	Project is scheduled to close the week of December 16.

2020 BOARD OF DIRECTORS MEETING SCHEDULE

**Second Wednesday of Every Month
9:00 AM**

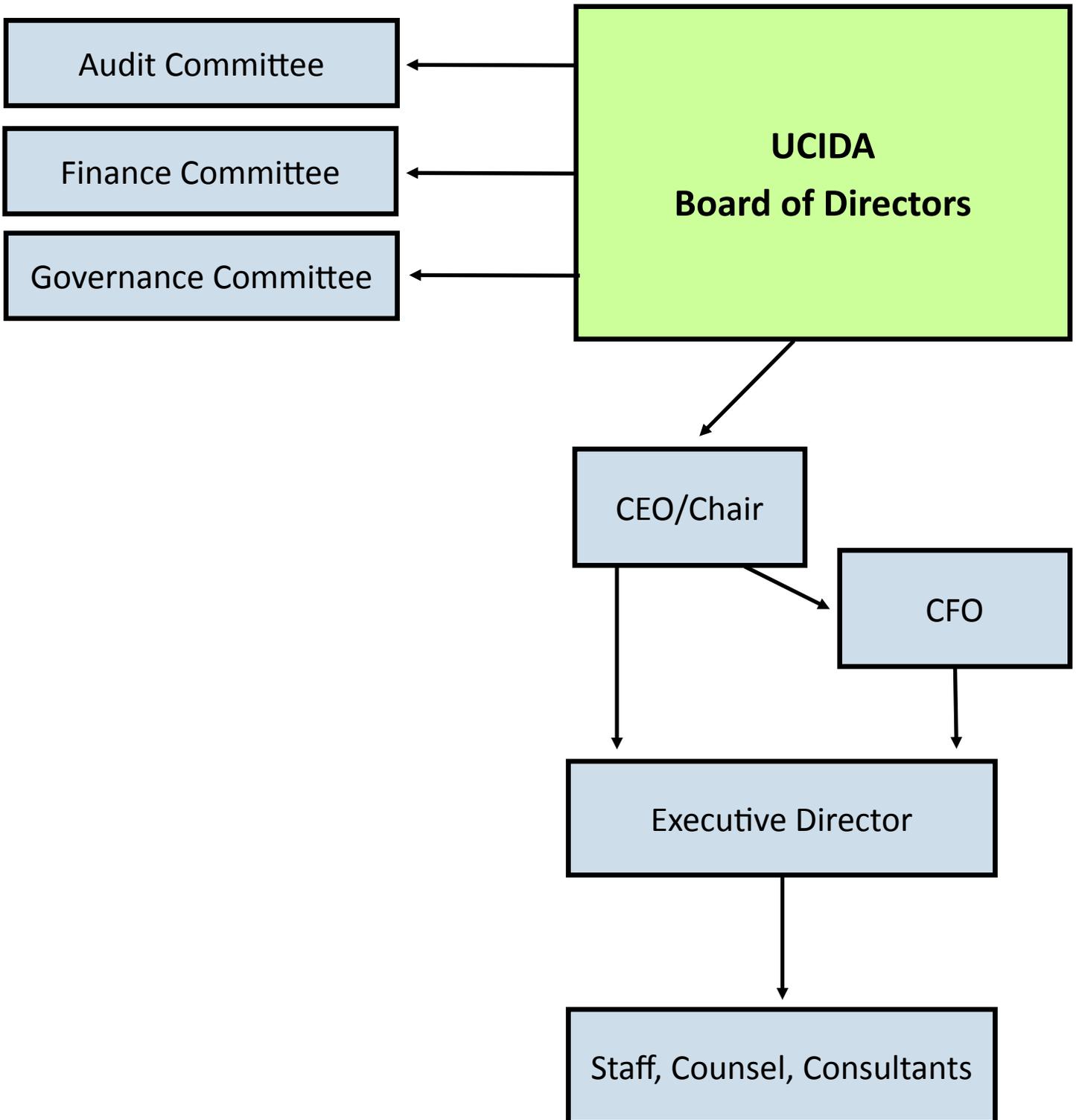
**SUNY Ulster, Room TBA
94 Marys Ave, Kingston, NY 12401**

- January 8, 2020
- February 12, 2020
- March 11, 2020
- April 8, 2020
- May 13, 2020
- June 10, 2020
- July 8, 2020
- August 12, 2020
- September 9, 2020
- October 14, 2020
- November 11, 2020
- December 9, 2020

Meeting date, time, and/or location are subject to change with notice on the IDA website.



Organizational Chart



MEMORANDUM FROM



A. Joseph Scott, III
Direct Dial: 518.433.2419

To: Board Members of the Ulster County Industrial Development Agency
Date: December 10, 2019
Subject: Summary of Changes to the Uniform Tax Exemption Policy

The Governance Committee has conducted several meetings for the purpose of reviewing and revising the Agency's Uniform Tax Exemption Policy and Matrix. The following material is a summary of the changes proposed and approved by the Governance Committee.

In addition, the Governance Committee discussed next steps for the consideration of the proposed changes. Included in the discussion by the Governance Committee was a recommendation that, upon board approval, the Chair of the Agency share the changes with the Economic Development Committee of the County Legislature.

1. The definitions that are used in the Uniform Tax Exemption Policy and Matrix and the related IDA documents (including the Agency's claw-back agreement) are described in Schedule A attached.

2. The following changes were made to the Matrix:

a. Under the heading "Projected Wages":

i. No project will receive any points if any job is paid minimum wage.

ii. The conditions for obtaining 1, 2 and 3 points were completely reworked and are now based off of Living Wage.

iii. Living Wage is defined to mean the "living wage" determined by a report prepared by MIT for a single person. For 2018 the Living Wage is \$12.35/hour.

b. Under the heading "Construction Jobs":

i. The condition regarding regional labor was moved from 3 points to 1 point.

ii. The balance of the conditions under "Construction Jobs" remain unchanged.

c. Under the heading "Environmental Sustainability":

i. Added the phrase "energy efficient technology" to the condition for 2 points.

ii. The balance of the conditions under "Environmental Sustainability" remains unchanged.

- d. Under the heading “Community Investment”:
 - i. Deleted the condition for 3 points regarding needed industries or services as described in Ulster Tomorrow.
 - ii. Modified the condition for 2 points to (I) conform the definition of “Distressed Area” to the definition contained in the IDA Statute and (II) include as an “or” an area that is a “special condition” (i.e., an area, subject to the sole and absolute discretion of the Agency, that is suffering from severe short-term or long-term economic issues).
 - iii. The balance of the conditions under “Community Investment” remain unchanged.
- e. Under the heading “Education/Workforce Investment”:
 - i. Deleted the condition for 1 points regarding posting job openings with the One Stop Job Center.
 - ii. Modified the condition for 3 points to conform to the Agency’s Housing Policy.
 - iii. The balance of the conditions under “Education/Workforce Investment” remain unchanged.

3. The following changes were made to the Uniform Tax-Exemption Policy:

- a. The PILOT abatement schedule for Category 3 Projects was changed as follows:

Prior Schedule			New Schedule	
Year	Percentage Abatement		Year	Percentage Abatement
1	100%		1	100%
2	100%		2	90%
3	100%		3	80%
4	75%		4	70%
5	75%		5	60%
6	50%		6	50%
7	50%		7	40%
8	50%		8	30%
9	50%		9	20%

10	50%		10	10%
11	0%		11	0%

b. The PILOT abatement schedule for Category 4 Projects was changed as follows:

Prior Schedule			New Schedule	
Year	Percentage Abatement		Year	Percentage Abatement
1	100%		1	95%
2	100%		2	90%
3	100%		3	85%
4	100%		4	80%
5	100%		5	75%
6	75%		6	70%
7	75%		7	65%
8	75%		8	60%
9	50%		9	55%
10	50%		10	50%
11	40%		11	40%
12	30%		12	30%
13	20%		13	20%
14	10%		14	10%
15	5%		15	10%
16	0%		16	0%

c. The description of housing projects under Category 5 is amended to reflect the Agency’s Housing Policy (i.e., workforce housing and continuing care retirement communities).

cc: Rose Woodworth, Executive Director

SCHEDULE A

DEFINED TERMS

“Benefits” means the health care items or services, or other benefit programs, including, but not limited to pension benefits and 401(k) programs, provided by the project applicant and all or a portion of the costs of such benefits are paid by the project applicant.

“Civic facility” means a facility owned by a not-for-profit corporation.

“Contract workers” / “leased worker” means (A) a full-time, private-sector employee (or self-employed individual) that is not on the Company’s payroll but who has worked for the Company at the Project Facility for a minimum of 35 hours per week for not less than 4 consecutive weeks providing services that are similar to services that would otherwise be performed by a Full Time Equivalent Employee, or (B) 2 part-time, private-sector employees (or self-employed individuals) that are not on the Company’s payroll but who have worked for the Company at the Project Facility for a combined minimum of 35 hours per week for not less than 4 consecutive weeks providing services that are similar to services that would otherwise be performed by a Full Time Equivalent Employee.

“Educational or cultural facility” – shall mean any facility identified and called for to implement a state designated heritage area management plan as provided in title G of the parks, recreation and historic preservation law that is open to the public at large as participants in educational and cultural activities including but not limited to theaters, museums, exhibitions and festival and interpretive facilities, together with buildings, structures, machinery, equipment, facilities and appurtenances thereto which the agency may deem necessary, useful or desirable in connection with the construction, improvement or operation of any such facility, including overnight accommodations and other facilities incidental thereto and facilities that may permit the use of educational or cultural facilities by the general public.

“Employee” means a person in the service of another under any contract of hire, express or implied, oral or written, where the employer has the power or right to control and direct the employee in the material details of how the work is to be performed.

“Full Time Equivalent (“FTE”) means (A) a full-time, permanent, private-sector employee on the Company’s payroll, who has worked at the Project Facility for a minimum of 35 hours per week for not less than 4 consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by the Company to other employees with comparable rank and duties; or (B) two part-time, permanent, private-sector employees on Company’s payroll, who have worked at the Project Facility for a combined minimum of 35 hours per week for not less than 4 consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by the Company to other employees with comparable rank and duties; or (C) a Contract Employee.

“Independent contractor” means, generally, one who, in the exercise of an independent employment, contracts to do a piece of work according to his/her own methods and is subject to his/her employer’s control only as to end product or final result of his/her work. Independent contractors are not

FTEs or Contract workers and, accordingly, will not be counted in connection with any job level requirement.

“Retained Job” means the FTE jobs that are at risk of being eliminated if the Project does not proceed as planned. “At risk of being eliminated” includes a position that would be relocated out of Ulster County and/or New York State.¹ Whether a job is “at risk of being eliminated” is subject to review and determination by the Agency, at sole and absolute discretion.

“Tourist destination” means a location or facility which is likely to attract a significant number of visitors from outside the economic development region as established by Section 230 of the Economic Development Law², in which the project is located. For purposes of this definition, a stand-alone hotel, without a conference center, amusement park or similar facility designed to hold and/or entertain guests or visitors, is not a “tourist destination”.

¹ See page 4 of attached report on the SBA Program.

² Section 230 of the Economic Development provides for the establishment of economic development regions in the State of New York. The regions are the following: Western NY, Finger Lakes, Southern Tier, Central NY, Mohawk Valley, Capital Region, Mid-Hudson, New York City, Long Island and North Country.

PROPOSED MATRIX

UCIDA UNIFORM TAX POLICY MATRIX (Applicable to Uniform Tax Exemption Policy ('UTEP') Categories 1-4)

Number of Points per Criteria	Projected New Permanent Full-time Jobs Created	Current (Retained) Full-time Jobs	Projected Wages*	Construction Jobs	Environmental Sustainability	Community Investment	Educational/ Workforce Investment
1	5-9	5-29	All jobs over LW**	At least 75% of the construction workforce consists of regional labor****	-	Project easily accessible using public transportation (bus stop within ¼ mile)	-
2	10-49	30-99	Above + 25% of FTE*** earn over 150% LW + Benefits	At least 50% of the construction workforce is paid prevailing wages	Use of existing industrial site or brownfield; construction in a shovel-ready site or designated business park; energy-efficient technology****, or significant renewable energy use	Development in economically distressed area of County***** -OR- Area is in "special condition" resulting from severe short- or long-term changes in economic conditions*****	At least 50% of workforce required to have advanced educational credential: technical degree from an Accredited Technical College, Approved NYS Apprenticeship Program or Associate Degree, or higher
3	50+: the 1 point for every additional 15 jobs	100+	Above + 25% of FTE earn over between 150% LW and 200% LW + 25% FTE earn over 200% LW + Benefits	At least 75% of the construction workforce is paid prevailing wages	-	-	Workforce housing or continuing care retirement community as defined in UCIDA Housing Projects Policy

* Based on estimated wages and benefits at project completion.

** No points will be awarded if there are ANY jobs paid at minimum wage. Minimum wage (see attached) is \$11.10 as of 12/31/18 and will be \$11.80 on 12/31/19. At minimum, all jobs created must provide at least standard living wage for Ulster County. LW = MIT Living Wage for Ulster County (see attached) is \$12.35 for 2018: 150% LW = \$18.53 & 200% LW = \$24.70.

*** One FTE is equivalent to 1,820 hours per year (35 hours of work per week times 52 weeks per year).

**** Regional labor includes workers who reside in Ulster, Greene, Delaware, Sullivan, Orange, Dutchess or Columbia counties.

***** The project utilizes, to the fullest extent practicable and economically feasible, resource conservation, energy-efficiency, green technologies, and alternative and renewable energy measures including but not limited to LEED-Certified Projects. LEED Certification standards are defined by the US Green Building Council (www.usbc.org).

***** An area is considered "economically distressed" if one or more of the following criteria is met: 1) (a) The poverty rate of at least 20% for the year to which the data relates OR at least 20% of households receiving public assistance; AND (b) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates; OR 2) An area which was designated an empire zone pursuant to article 18B of NYS General Municipal Law.

*****The area is, at the sole and absolute discretion of the Agency, subject to a "special condition" resulting from severe short- or long-term changes in economic conditions, such as the shutdown of a major employer or the loss of a significant industry.

CURRENT & UNEDITED MATRIX FOR REFERENCE

UCIDA UNIFORM TAX POLICY MATRIX (Applicable to Uniform Tax Exemption Policy ('UTEP') Categories 1-4)

Number of Points per Criteria	Projected New Permanent Full-time Jobs Created	Current (Retained) Full-time Jobs	Projected Wages*	Construction Jobs	Environmental Sustainability	Community Investment	Educational/ Workforce Investment
1	5-9	5-29	At least 80% of full time equivalent workers (FTE)** earn \$20.74/hour - 25.50/hour	-	-	Project easily accessible using public transportation (bus stop within ¼ mile)	Post job openings with the One-Stop Job Center
2	10-49	30-99	At least 80% of FTE earn \$25.51/hour - 31.87/hour	At least 50% of the construction workforce is paid prevailing wages	Use of existing industrial site or brownfield; construction in a shovel-ready site or designated business park; LEED Certified****; or significant renewable energy use	Development in economically distressed area of County*****	At least 50% of workforce required to have advanced educational credential: technical degree from an Accredited Technical College, Approved NYS Apprenticeship Program or Associate Degree, or higher
3	50+: the 1 point for every additional 15 jobs	100+	At least 80% of FTE earn \$31.88/hour or above	At least 75% of the construction workforce is paid prevailing wages OR at least 75% of the construction workforce consists of regional labor***	-	Needed industry or service in the local economy as defined by Ulster Tomorrow or its successor	Workforce housing (moderately priced dwelling units that families earning 60 to 120 percent of the area median income (AMI) can purchase or rent) or senior/disabled housing

* Based on estimated wages and benefits at project completion.

** One FTE is equivalent to 1,820 hours per year (35 hours of work per week times 52 weeks per year).

*** Regional labor includes workers who reside in Ulster, Greene, Delaware, Sullivan, Orange, Dutchess or Columbia counties.

**** LEED Certification standards are defined by the US Green Building Council (www.usbc.org).

***** An area is considered "economically distressed" if one or more of the following criteria is met: 1) The unemployment rate is, for the most recent 24-month period for which data are available, at least one percentage point higher than the national average unemployment rate; 2) Per capita income is, for the most recent period for which data are available, 80 percent or less of the national average per capita income; or 3) The area is subject to a "special condition" resulting from severe short- or long-term changes in economic conditions, such as the shutdown of a major employer or the loss of a significant industry. See 13 CFR 301.3.

**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
RESOLUTION REGARDING PRELIMINARY APPROVAL TO
UNIFORM TAX EXEMPTION POLICY**

A regular meeting of Ulster County Industrial Development Agency (the “Agency”) was convened in public session at SUNY Ulster, 94 Marys Avenue in the City of Kingston, Ulster County, New York on December 11, 2019 at 9:00 a.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Randall Leverette	Chairman
Faye Storms	Vice Chair and Assistant Treasurer
Richard Jones	Treasurer
Michael Ham	Secretary
Paul Andreassen	Assistant Secretary
James Malcolm	Member
Daniel Savona	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Rose Woodworth	Executive Director
A. Joseph Scott, III, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 1219-

**RESOLUTION GRANTING PRELIMINARILY APPROVAL TO CERTAIN
REVISIONS TO THE AGENCY’S UNIFORM TAX-EXEMPTION POLICY AND
PILOT MATRIX.**

WHEREAS, Ulster County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 787 of the 1976 Laws of New York, as amended, constituting Section 923 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, pursuant to Section 874 of the Act the Agency typically enters into payment in lieu

of tax agreements (each, a “PILOT Agreement”) in connection with undertaking “projects” (as defined in the Act); and

WHEREAS, the Agency has enacted a Uniform Tax-Exemption Policy and a PILOT Matrix to provide guidance and conditions regarding the entering into of PILOT Agreements; and

WHEREAS, the Governance Committee of the Agency has conducted meetings over the past several months to review and revise the Agency’s Uniform Tax-Exemption Policy and PILOT Matrix; and

WHEREAS, the Governance Committee has approved revisions to the Uniform Tax-Exemption Policy and a PILOT Matrix and has further recommended that such revisions be considered by the members of the Agency for preliminary approval;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby agrees as follows: (A) to preliminarily approve the proposed revisions to the Uniform Tax-Exemption Policy and PILOT Matrix as described in the attached Schedule A, (B) to review with the Executive Director and Agency Counsel the next steps required to finalize the proposed revisions, and (C) to take the following additional actions:
_____.

Section 2. The Agency hereby authorizes the Chair, the Executive Director and Agency Counsel to take all steps necessary to implement this Resolution.

Section 3. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Randall Leverette	VOTING	_____
Faye Storms	VOTING	_____
Richard Jones	VOTING	_____
Michael Ham	VOTING	_____
Paul Andreassen	VOTING	_____
James Malcolm	VOTING	_____
Daniel Savona	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ULSTER)

I, the undersigned (Assistant) Secretary of Ulster County Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on December 11, 2019 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 11th day of December, 2019.

(Assistant) Secretary

(SEAL)

SCHEDULE A

MEMORANDUM REGARDING SUMMARY CHANGES
TO UNIFORM TAX EXEMPTION POLICY

- SEE ATTACHED -

UCIDA

Ulster County Industrial Development Agency

FEE SCHEDULE GUIDELINES

Section 1. APPLICABILITY

This policy shall apply to all Applicants of the Ulster County Industrial Development Agency (the "Agency").

Section 2. APPLICATION FEES AND DEPOSIT

The Agency has established a non-refundable application fee of one thousand dollars (\$1,000.00) to cover the anticipated costs of the Agency in processing each application. Additionally, the Agency has established a deposit of one thousand dollars (~~\$1,000.00~~ 1,500) to cover the cost of background checks, ~~and public hearings,~~ and any other projected-related expenses incurred by the Agency. Any deposit balance remaining after accounting for actual cost ~~of background checks and public hearings,~~ the projected-related expenses will be refunded to the Applicants at closing. A check or money order made payable to the Agency must accompany each application.

Section 3. BACKGROUND CHECK

The Agency has established a Background Check Policy. Applicants are responsible for the actual cost of all background checks.

Section 4. PROJECT FEES

Unless the Agency otherwise agrees in writing, the Project Fee is required to be paid by the Applicant at/or prior to the granting of financial assistance by the Agency.

New Project	The Agency's Project Fee is 1% percent of the total Project cost for new Project applications.
Transfer of Ownership of an existing Project	The Agency's Project Fee is at minimum \$3,000 for transfer of ownership of an existing Project.

The Applicant must complete the Post-Closing Affidavit (attached) at the completion of the Project. A post-closing increase in the Project Fee will occur if the final Project cost exceeds the estimated Project cost included in the application by more than 1.5%. The balance on the increased Project Fee will be due within 60 days of submission of the Post-Closing Affidavit.

Ulster County Industrial Development Agency
P.O. Box 4265, Kingston, NY 12402-4265
845-~~943-4600~~ 340-3556 | info@ulstercountyida.com

New York State imposes an additional Bond Issuance Fee for bonds issued by the Agency. The fee is a percentage of the principal amount of the bonds and is calculated as follows:

- .168% for bonds of \$1,000,000 or less.
- .336% for bonds of \$1,000,001 up to \$5,000,000
- .504% for bonds of \$5,000,001 up to \$10,000,000
- .672% for bonds of \$10,000,001 up to \$20,000,000
- .840% for bonds more than \$20,000,000

Section 5. ADMINISTRATIVE FEES FOR POST-CLOSING MODIFICATIONS AND AMENDMENT TRANSACTIONS

The Administrative Fee for Post-Closing Modifications and Amendment Transactions shall be determined by the staff of the Agency, with review and approval of the Agency. The minimum Administrative Fee for such transactions shall be \$500.00. The Applicant will also be expected to pay all costs incurred by Agency counsel and special counsel.

Section 6. PUBLIC HEARINGS

In all Projects requiring a public hearing(s), Applicants will be responsible for court stenographer fees and any other associated fees required to hold a public hearing.

Section 7. SPECIAL MEETINGS

The Agency's fee for holding a special meeting outside of the regularly scheduled monthly meeting is \$500 plus all costs incurred per meeting.

Section 8. FOIL REQUESTS

When Freedom of Information Law (FOIL) requests are received, the Agency fee(s) associated with fulfilling the request(s) are 15¢ per scanned page and/or 25¢ per photocopy. For additional information, see New York State's Freedom of Information Law (<https://www.dos.ny.gov/coog/foil2.html>).

Section 9. RECURRING ANNUAL FEES

The Agency will collect a fee from all projects due annually on January 1, to help offset administrative costs associated with compliance as follows:

- a) \$500 annually – for Projects with Project Cost < \$2 million
- b) \$1,000 annually – for Projects with Project Cost between \$2 million and less than \$5 million
- c) \$1,500 annually – for Projects with Project Cost > \$5 million

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Per the Agency's Enforcement of Agency Projects Policy, **all Projects** must reimburse the Agency for the cost of a certified public accountant (CPA) to verify and certify that the information reported by the Project regarding the number of full-time equivalent (FTE) jobs projected in the application for the year being reported on, the number of FJE jobs currently employed, and the total dollar payroll amount are consistent with the payroll data submitted to the State of New York in the entity's NYS-45s as well as verifying proof of workers' compensation coverage.

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Section 10. LATE FEES FOR THE FILING OF ANNUAL REPORTS BY PROJECTS

If Projects do not file their Annual Report with complete and accurate requested information and documents by January 31, the Agency will impose late fees as follows:

- a) Filed after January 31, but on or before February 15 - \$500
- b) Filed after February 15, but on or before February 28 - \$750
- c) Filed after February 28 - \$1,000

Adopted ~~May 9, 2018~~ December 11, 2019

Ulster County Industrial Development Agency
P.O. Box 4265, Kingston, NY 12402-4265
845-340-3556/943-4600 | info@ulstercountyida.com

POST-CLOSING AFFIDAVIT

STATE OF NEW YORK)
)ss:
 COUNTY OF ULSTER)

I, the undersigned, an Authorized Officer of _____ (the "Company"), do hereby depose and state as follows:

1. Ulster County Industrial Development Agency (the "Agency") may rely on the contents of this Affidavit in determining the Project Fee of its _____ Project, consisting of: _____ (the "Project").

2. On or about _____, 20____, the Company delivered an application (the "Application") to the Agency for consideration of the Project. The Application included an estimated total cost of the Project.

3. The chart below contains the breakdown of the estimated total Project cost and the final total Project cost:

			Estimated Amount per Application	Final Amount
Land and/or Building Acquisition:	acres	square feet	\$ _____	\$ _____
New Building Construction:		square feet	\$ _____	\$ _____
Building Addition(s):		square feet	\$ _____	\$ _____
Infrastructure Work:			\$ _____	\$ _____
Reconstruction/Renovation:		square feet	\$ _____	\$ _____
Manufacturing Equipment:			\$ _____	\$ _____
Non-Manufacturing Equipment (furniture, fixtures, etc.):			\$ _____	\$ _____
Soft Costs (professional services, labor, etc.):			\$ _____	\$ _____
Other (Specify):			\$ _____	\$ _____
TOTAL:			\$ _____	\$ _____

4. The Company is required to provide a CPA certification that the costs within the above chart are accurate. The Company will also be required to include a depreciation schedule based on the first tax return of the completed Project.

5. The total Project Fee paid to the Agency by the Company, as of the date of this Affidavit, is \$ _____.

6. The Company owes an additional \$_____ to the Agency due to the increase in the total Project Fee as a result of the increase in the total Project cost of \$_____.

CERTIFICATION

I certify that I have prepared the responses provided in this Questionnaire and that, to the best of my knowledge such responses are true, correct, and complete.

I understand that the foregoing information and attached documentation will be relied upon, and constitute inducement for, the Agency in providing financial assistance to the Project. I certify that I am familiar with the Project and am authorized by the Company to provide the foregoing information, and such information is true and complete to the best of my knowledge. I further agree that I will advise the Agency of any changes in such information, and will answer any further questions regarding the Project prior to the closing.

I affirm under penalty of perjury that all statements made on this application are true, accurate and complete to the best of my knowledge.

Date Signed: _____, 20__.	Name of Person Completing the application on behalf of the Company. Name: _____ Title: _____ Phone Number: _____ Address: _____ Signature: _____
----------------------------------	---

IN WITNESS WHEREOF, the undersigned has set forth their hand as of the __ day of _____, 20__.

BY: _____
Authorized Officer

Sworn to before me this __ day of _____, 20__.

Notary Public

**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
MASTER RESOLUTION APPROVING
AMENDMENTS TO AGENCY FEES - 2019**

A regular meeting of Ulster County Industrial Development Agency (the “Agency”) was convened in public session at SUNY Ulster at Kingston, located in Room 210 at 94 Marys Avenue in the City of Kingston, Ulster County, New York on Wednesday, December 11, 2019 at 9:00 a.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Randall Leverette	Chair
Faye Storms	Vice Chair and Assistant Treasurer
Michael Ham	Secretary
Richard Jones	Treasurer and Assistant Secretary
Paul Andreassen	Assistant Secretary
James Malcolm	Member
Daniel Savona	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Rose Woodworth	Executive Director
A. Joseph Scott, III, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____,
to wit:

Resolution No. 1219-

**MASTER RESOLUTION APPROVING CERTAIN AMENDMENTS TO THE
AGENCY POLICY REGARDING ADMINISTRATIVE FEES OF THE AGENCY.**

WHEREAS, Ulster County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 787 of the 1976 Laws of New York, as amended, constituting Section 923 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, under Section 858 of the Act, the Agency has the power to approve certain administrative matters; and

WHEREAS, under Section 856 of the Act, the members of the Agency desire to approve certain administrative matters; and

WHEREAS, as provided in the Agency's by-laws and the Governance Committee Charter, the members of the Governance Committee have reviewed and made certain recommendations on the Agency policies; and

WHEREAS, the members of the Agency desire to approve certain amendments to the Agency Policy regarding certain administrative fees; and

WHEREAS, the Agency has adopted several resolutions to address the revisions to its Administrative Fee Schedule during calendar year 2019, and the Agency would like to adopt this resolution to address and approve all the fees in a single resolution and with a single fee schedule describing such fees;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby takes the following actions:

(A) Approves and confirms the amendments regarding the Agency's Policy for administrative fees described in Schedule A attached.

(B) The fees shall be applicable to new projects, pending projects and outstanding projects as described in Schedule A.

(C) The Executive Director is authorized to adjust the fees described in Schedule A for inflation and increases in underlying costs (e.g., stenographic transcripts) without the necessity of approval by the members of the Agency. The Executive Director will report to the members at a regular meeting on any adjustments.

(D) These amendments will take effect immediately.

Section 2. The Agency hereby authorizes the Chair, the Executive Director and Agency Counsel to take all steps necessary to implement the matters described in Schedule A attached.

Section 3. This Resolution shall take effect immediately, and this Resolution hereby supersedes and replaces the resolutions adopted by the Agency in May and June of 2019 relating to Agency Administrative Fees.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Randall Leverette	VOTING	_____
Faye Storms	VOTING	_____
Michael J. Ham	VOTING	_____
Richard O. Jones	VOTING	_____
Paul Andreassen	VOTING	_____
James Malcolm	VOTING	_____
Daniel Savona	VOTING	_____

The resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ULSTER)

I, the undersigned (Assistant) Secretary of Ulster County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on December 11, 2019 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this ___ day of December, 2019.

(Assistant) Secretary

(SEAL)

SCHEDULE A

Fee Types	Amount	Projects Subject to the New Fee Schedule
Application Fee	\$1,000	New projects
Application Costs (steno, public hearing, etc)	\$1,000 ¹	New projects
Background Check	\$500 ¹	New projects
Administrative Fee	1% of Project Cost (or Bond principal amount, if applicable)	New projects
Agency Attorney Fees	Payable by project applicant	All Projects
Annual Fee (January 1 each year)	\$500 annually- for Projects with Project Cost < \$2 million \$1,000 annually – for Projects with Project Cost between \$2 million and less than \$5 million \$1,500 annually – for Projects with Project Cost > \$5 million	New projects
Annual Accounting Fee re job level review	\$100 ¹ annually	All projects
Late Fees re Annual Reports	\$500 - filed after January 31, but on or before February 15 \$1,000 - filed after February 15, but on or before February 28 \$1,500 - filed after February 28	All projects
Construction Monitoring Fees	Amount to be determined based on estimated Construction Period	New projects

¹ Estimated, actual amount to be determined for each project, based on vendor, publication and other actual costs.