



Putnam County Industrial Development Agency

2 Route 164, Suite 2B

Patterson, NY 12563

845-808-1031 www.putnamida.com

2019 Measurement and Accomplishment Report

Mission Statement

The mission of the Putnam County Industrial Development Agency 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 of industrial, manufacturing, warehousing, commercial, research and recreation facilities, educational or cultural facilities, health care facilities and continuing care retirement communities in Putnam County.

Enabling Legislation

The Putnam County Industrial Development Agency was formed under Article 18 A of the NYS General Municipal Law as a public benefit corporation. **Section 858 of the Act provides that:**

*'The purposes of the agency shall be to promote, provide, develop, encourage and assist in the acquiring, constructing, reconstruction, improving, maintaining, equipping, and furnishing industrial, manufacturing, warehousing, commercial, research and recreation facilities including industrial pollution control facilities, educational or cultural facilities, railroad facilities, horse racing facilities and continuing care retirement communities * * * and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and to improve their recreational opportunities, prosperity and standard of living * **
**.Generally construed as the promotion of economic development and job creation and retention.*

In addition, the Agency is subject to compliance with the Public Authorities Accountability Act of 2005 and Public Authorities Reform Act of 2009 and subsequent legislation.

Stakeholders

- Putnam County
- Local Governments and School Districts
- Residents and Businesses of Putnam County

Measurements

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 Legislature and Economic Development Legislative Committee, and liaison with local governments.
- Attend monthly meetings, attend civic events, provide information on the financial assistance available from the Agency.
- Respond to several inquiries a month from bankers, lawyers, realtors, entrepreneurs and businesses for information on the Agency's financial assistance.
- Respond to requests from existing business to determine eligibility for IDA financing, Empire State Development programs, NYSEKDA, SBA, NYSEG, attend Planning Board meetings when business development is discussed.
- Participate in workshops offered by the New York State Economic Development Council to stay abreast of new regulations, best practices and lessons from initiatives in other regions of the state.
- Induce and execute eligible projects that generate private investment and create or retain jobs.
- Maintain the IDA Website.

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

- Hold at least two Governance and Audit Committee Meetings a year.
- Annually review and re-adopt policies and operations.
- Monitor economic data utilizing services of the Putnam County Planning Department.
- Conduct open meetings.
- Complete an annual Audit.
- Monitor projects by visiting existing projects quarterly.
- Complete PARIS and financial reporting.
- Maintain and update website.
- Manage the Agency in conformance with all applicable state laws and regulations.
- Monitor the ABO website

- Monitor press and disseminate important economic development news to the members of the Board.
- Complete Audit for the years 2018 and 2017.

Accomplishments

January

- Reviewed and re-adopted policies, reports and corporate documents required for submission of the 2018 PARIS Report.
- Three Board members attended the IDA Workshop sponsored by the NYS Economic Development Council.
- Letter of Default of Lease by Brewster Plastics was approved by the Agency for non-payment of PILOT.
- Applicant, Alexandrion/Gleneida Distillery NY and Covington Properties have closed on the property acquisition for the Town of Carmel project
- Ahana Hospitality planned a March 2020 opening of the hotel.
- Audit and Governance Committee met.

February

- Mortgage Bank and Town of Patterson discuss foreclosure of Brewster Plastics facilities for non-payment of PILOT.
- Chairman made site visit of Ahana Hospitality
- Demand letter was sent to Brewster Plastics for non-payment of lease and PILOT. Chairman met with Town of Patterson Supervisor to discuss status of project and potential foreclosure by mortgage bank.
- Butterfield Project as revised is complete and the three floors of the building have been leased out by NY Presbyterian and a medical LLC. The Project will be closed.
- Seven Sutton Place PILOT will end in 2020
- Broad Reach PILOT will end in 2020

March

- Board approved the hiring of an office aide for 10 hours a week at an hourly rate.

October

- Sincerity 2004 Bond Project: The Agency approved a request from Sincerity LLC to convert the Refunding Bonds to a new and final Rate Period ending December 1, 2024
- Butterfield Project: The Agency received a letter requesting termination of the agreement as the project has been completed. The attorney of the Agency will review the lease and provide a report at the next meeting.
- The Agency authorized and approved the budget and financial plan for 2020. It will be submitted in PARIS.
- The Agency approved the attendance of 3 board members and compliance consultant to attend the NYSEDC IDA Academy on November 14 in Melville Long Island.
- The Chairman reported that he has discussed possible applications from a Logistics company, Sound Studio and an Assisted Living Facility.

December

- Governance Committee met and recommended that the board update its Uniform Tax-Exempt Policy to include language to further alternate energy and conservation measures in future projects. The Committee recommended readoption of the Agency's Bylaws, policies, Mission Statements and reports required for preparation for the 2020 PARIS report.
- Ahana Hospitality: The Agency extended the completion date of the project to September 30, 2020 due to the need for property owner to rebid an RFP for FFE.
- The Chairman advised the board that the Putnam County IT Department will not be able to service and maintain the Agency's website in 2020.