



**REGULAR MEETING OF THE  
TOWN OF MONTGOMERY INDUSTRIAL DEVELOPMENT AGENCY**

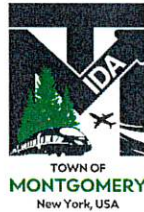
*110 Bracken Road  
Montgomery, New York 12549  
www.montgomeryida.com  
(845) 457-2600  
Tuesday, August 8, 2023*

**AGENDA (\*Draft Agenda Subject to Change)**

1:00 PM

- 1. Call to Order and Declaration of Quorum**
- 2. Approval of the July 11, 2023 Meeting Minutes**
- 3. Public Comment on Items on the Agenda**
- 4. Public Hearing- *Hudson Valley Country Club***
  - Steven Porath, Hudson Valley Country Club; Lino J. Sciarretta, Esq. Bleakley Platt & Schmidt, LLP
- 5. Hawkins Drive, LLC application introduction**
  - Eric Shalek, Managing Member, Hawkins Drive LLC; Robert McLaughlin, Partner, Whiteman Osterman & Hanna LLP
- 6. Executive Director's Report & MIDA Fellowship Presentation**
- 7. Financial Report**
- 8. Procurement Request Discussion and Consideration for Approval**
- 11. Other Business**
  - IDA Fee Form Schedule Discussion & Vote Consideration
- 12. Adjournment**
- 13. Next Regular Meeting Scheduled for Tuesday, September 12, 2023 at 1 p.m.**

The meeting shall be live-streamed and be available for viewing at the following sites:  
<https://www.facebook.com/TownofMontgomeryOfficial/>



**REGULAR MEETING OF THE  
TOWN OF MONTGOMERY INDUSTRIAL DEVELOPMENT AGENCY**

*110 Bracken Road  
Montgomery, New York 12549  
www.montgomeryida.com  
(845) 457-2600*

**July 11, 2023**  
1:00 P.M.

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**PRESENT:**

**ABSENT:**

Jeffrey Crist – Chairman  
J. Thomas Jones – Second Vice Chairman  
John Dickson – First Vice Chairman  
Robert Santo – Member  
George DeClue – Member  
Felicia Kalan – Executive Director TOMIDA  
Lauren Rowley – Secretary TOMIDA  
Ashley Torre – Naughton & Torre LLP  
Jose Rojas – Livestream Services (Acquisitions Marketing)

Matt Stoddard - Treasurer

**NOTE: Conference Call Line – No Calls**

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**AGENDA**

- 1. Call to Order and Declaration of Quorum**
- 2. Approval of the June 13, 2023 Meeting Minutes**
- 3. Public Comment on Items on the Agenda**
- 4. Public Hearing- KCE NY 2, LLC**
- 5. Milk Factory LLC- Project Updates**
- 6. Hudson Valley Country Club- Project Updates**
  - a. Steven Porath, Hudson Valley Country Club; Lino J. Sciarretta, Esq., Bleakley Platt & Schmidt, LLP
- 7. Executive Director's Report**
- 8. Financial Report**
- 9. Procurement Request Discussion and Consideration for Approval**
- 10. Other Business**
  - a. IDA Fee Form Schedule Discussion & Vote Consideration

## 11. Adjournment

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### MEETING

1. Chairman Jeffrey Crist called the meeting to order and introduced the board members in attendance. A quorum was present.
2. A motion was made by John Dickson to approve the June 13, 2023 meeting minutes, which was seconded by Robert Santo. All board members were in favor, none opposed, motion accepted. J. Thomas Jones abstained from the vote as he was not present at the June meeting.
3. There was no public comment on items on the agenda.
4. Felicia Kalan explained that KCE NY 2, LLC will be at the Town of Montgomery Planning Board in August and will be back to the IDA for our September meeting. A motion to adjourn the public hearing to September 12, 2023 was made by Robert Santo, which was seconded by John Dickson. A roll call vote was taken.

John Dickson – Aye  
J. Thomas Jones – Aye  
Jeffrey Crist – Aye  
Robert Santo – Aye  
George DeClue – Aye

Motion accepted.

5. Felicia Kalan explained that the Milk Factory project is working its way through the Town of Montgomery Planning Board process. They need to meet with the town's Historical Preservation Commission (HPC) and they are also working through the noise concerns and studies presented by a neighboring property. The HPC was delayed because they needed to vote on a chair and vice-chair. This has now happened and they are working on scheduling a meeting with the Milk Factory so they can move forward.
6. Jeffrey Crist welcomed Steve Porath and Lino Sciarretta to speak to the Hudson Valley Country Club application. This was an application that was resubmitted, with the project now broken down into phases. Phase I is the renovation and rehabilitation of the golf course and banquet facility. There will be no new construction in this phase, just rehab of the existing space. The applicant is looking for the sales tax exemption only. The applicant is hoping that the board will set-up a public hearing for the application.

John Dickson asked how many jobs will be created with the project.

Steve Porath stated that there will be 19 full-time jobs by the end of this year and another 10+ full-time jobs within 1-2 years. He clarified that this is minimum. Assuming the venture is successful, there will be many more than that.

Jeffrey Crist just clarified that the applicant is only looking for the sales tax exemption for right now.

J. Thomas Jones asked if the course would remain private or become a public facility.

Steve Porath stated that at this time it would remain private.

Jeffrey Crist asked if the applicant had to do anything with the [Town of Montgomery] planning board at this time.

Steve Porath answered no, that at this time it is just restoration.

Jeffrey Crist asked what timing the applicant was looking for in terms of a public hearing.

Lino Sciaretta stated that he would leave that up to the board and whatever was convenient for them.

Ashley Torre stated that she had prepared the public hearing resolution and the board could move forward with approving that. She read the resolution stating that the applicant is looking for sales tax exemptions only and they are looking to renovate the clubhouse/banquet hall, pro shop, maintenance shed, and do some site work. The chairman of the board and executive director would be authorized to set the time/place/date of the public hearing and proper notice would be given. John Dickson made a motion to approve this resolution, which was seconded by Robert Santo. A roll call vote was taken.

John Dickson – Aye  
J. Thomas Jones – Aye  
Jeffrey Crist – Aye  
Robert Santo – Aye  
George DeClue – Aye

Motion accepted.

Ashley Torre stated that as a second motion the board could set the public hearing date as August 8, 2023 at 1pm. John Dickson made a motion to approve this, which was seconded by Robert Santo. A roll call vote was taken.

John Dickson – Aye  
J. Thomas Jones – Aye  
Jeffrey Crist – Aye  
Robert Santo – Aye  
George DeClue – Aye

Motion accepted.

Ashley Torre and Felicia Kalan will work together on getting all the appropriate notices out regarding the public hearing.

7. Felicia Kalan gave her Executive Director's Report to the board. (See attached.)
8. Felicia Kalan read the May Financial Report to the board. (See attached.)

A motion was made by John Dickson to approve the financial report, which was seconded by George DeClue. All board members were in favor, none opposed. Motion accepted.

9. Felicia Kalan stated that there were no Procurement Requests this month.

10. Ashley Torre provided updates on the Fee Form document. There was previous discussion on updating the fee schedule and having separate fees for mortgage and sales tax and bonds.

Felicia Kalan clarified that breaking these out gives the IDA more tools and allows them to be able to offer more options for projects.

Ashley stated that we can play around with the numbers and see where we end up and revisit all of this at the August meeting.

11. John Dickson made a motion to adjourn the meeting, which was seconded by George DeClue. All board members were in favor, none opposed. Motion accepted.

12. Next regular meeting of the Montgomery IDA: August 8, 2023 at 1pm. The Finance Committee Meeting will also be held on August 8<sup>th</sup> at 12:30pm.

*These minutes were transcribed by Lauren Rowley, Secretary of the Montgomery IDA.*



## Executive Director Report

This report highlights the ideas, efforts and actions taken by executive staff since the last MIDA Board meeting on June 13, 2023.

### Key Actions:

- **MIDA Fellowship updates-** Thomas Kutz
  - Walden native, Industrial Engineering Major from University of Buffalo
  - Filing project, trail placemaking efforts, community survey
  - Updating Site List with Thomas on available spec, land, and retail/adaptive reuse, see Site List excel sheet,  
[https://docs.google.com/spreadsheets/d/1mRNM6KMPxdCx6pxYmWmgeT3jl\\_V0omzD/edit#gid=1062350100](https://docs.google.com/spreadsheets/d/1mRNM6KMPxdCx6pxYmWmgeT3jl_V0omzD/edit#gid=1062350100)
  - Thomas will make a final Fellowship Presentation at our August Board meeting
- 6-23-23 Sent out certified mail to all taxing jurisdictions contacts including the County Executive, Supervisor, Superintendent, School Board President and County Executive notice of the 2 year expiration of Spruce Properties PILOT per state guidelines.
- 7/10 met with State Assemblyman Brian Maher
- Submitted Response to the ABO and received favorable response indicating that the website was fully updated per state guidelines.
- Continually working through website update project and will make a full presentation with updates during the August Board meeting

### Business Development

- After attending the Business Incubator Association meeting, we learned that SUNY New Paltz has a Hudson Valley Venture Hub and I've reached out to schedule a tour and further connect with startups in the incubator.
- **Dinosaur Park** - County Property, sales tax exemption only, no updates to date
- **The Ponds** (met with Jacobowitz, they would like to pursue bond and sales tax exemption.
- **29 Grant Street** (they decided they wanted to wait to get further along in the planning board, they turned in a draft application without application fee and escrow. OC Partnership may have identified a brewery tenant for the project.)
- **Barron Rd RDM Project** (Conor will make intro to tenant as they move further along in the planning board process, most likely in fall)

- **MDS/110 Bracken Rd- no updates**

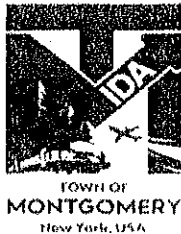
**Ongoing projects:**

- **Hawkins Drive LLC-** submitted application
- **Hudson Valley Country Club/Lake Osiris-** sent updated application
- **KCE-** scheduled to present at MIDA at September Board meeting; they will go back to Planning Board in August
- **Milk Factory/HPC** Steve Gaba will be the attorney for HPC, HPC met and officially appointed Mary Ellen as Chair and Randi as Vice Chair. They are still working on scheduling the HPC meeting to review and make a decision on the Milk Factory, and then the Planning board can take action.

**Matters to take note of:**

- Fall EDC Conference is scheduled for October 23-25 (Syracuse, NY)
- Town Survey for Community Outreach:  
[https://docs.google.com/forms/d/1vWegmEFnAGKhfciDImPr1G83p2axeMp3bL3DRQtdF\\_Q/edit?ts=649aeee1](https://docs.google.com/forms/d/1vWegmEFnAGKhfciDImPr1G83p2axeMp3bL3DRQtdF_Q/edit?ts=649aeee1)
- I'll be presenting to the Rotary Club on August 9, 2023 at noon
- Created Application FAQ for website
- Finalized the IDA Fee Schedule with legal counsel for Board vote
- Finance Committee meets August 8 at 12:30 p.m.: Matt Stoddard, John Dickson, Tom Jones

**TOWN OF MONTGOMERY  
INDUSTRIAL DEVELOPMENT AGENCY  
110 BRACKEN ROAD  
MONTGOMERY, NY 12549**



**Monthly Statement  
6/30/2023**

**PUBLIC FUND MUNI (3366)**

Orange Bank & Trust

Checkbook Beginning Balance from last report----- \$ 29,615.15

**ADD**

Deposit----- \$ 30,000.00

**\$ 59,615.15**

**CHECKS**

1804 Volume 8 & Creative, Inc.---Inv # 2201----- \$ 1,350.00

1815 Lauren Rowley---April 2023----- \$ 500.00

1816 Volume 8 & Creative, Inc.----- \$ 1,500.00

1817 Felicia Kahan---travel reimbursment----- \$ 165.00

1819 Acquisitions Marketing---5/9 live stream----- \$ 1,050.00

1820 Naughton & Torre, LLP----- \$ 3,420.00

1821 Lauren Rowley---May 2023----- \$ 500.00

**\$ 8,485.00**

**Checking Account Balance**

**\$ 51,130.15**

**SAILFISH ESCROW ACCT (8008)**

Checkbook Beginning Balance----- \$ 3,215.00

**ADD**

**CHECKS**

**Checking Account Balance**

**\$ 3,215.00**

**KEY CAPTURE ENERGY (4109)**

Checkbook Beginning Balance \$ 1,880.00

**ADD:**

**CHECKS**

**Checking Account Balance**

**\$ 1,880.00**

**CITY WINERY ESCROW (4112)**

Checkbook Beginning Balance \$ 2,240.00

**ADD**

**CHECKS**

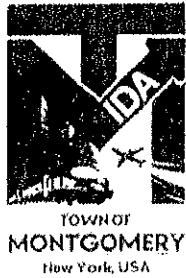
9999 Naughton & Torre---Inv # 31045----- \$40.00

**Checking Account Balance**

**\$ 2,200.00**



**TOWN OF MONTGOMERY  
INDUSTRIAL DEVELOPMENT AGENCY  
110 BRACKEN ROAD  
MONTGOMERY, NY 12549**



**Monthly Statement  
6/30/2023**

Pg 2 Cont.

**MMDA MUNICIPAL (4593)**

Checkbook Beginning Balance \$ 531,668.10

**ADD** Deposit-----  
Interest----- \$ 321.58  
\$ 321.58

**CHECKS**

TOM IDA MMDA----Transfer to checking----- \$ 30,000.00  
\$ 30,000.00

**Checking Account Balance** \$ 501,989.68

**HUDSON VALLEY COUNTRY CLUB (3062)**

Checkbook Beginning Balance \$ 3,160.00

**ADD**

**CHECKS**

**Checking Account Balance** \$ 3,160.00

**PUBLIC FUND- BANK CARD (2940)**

Card Balance----- \$ 4,920.00

**ADD**

**WITHDRAWAL**

6/1/2023 Purchase -Recur Intuit QB----- \$ 9.73  
6/2/2023 Purchase - Sig Google----- \$ 175.16  
6/6/2023 Purchase - Sig EB the Annual Co----- \$ 195.00  
\$ 379.89

**Checking Account Balance** \$ 4,540.11

	6/30/2023		5/31/2023	
Orange Bank & Trust (3366)-----	\$ 51,130.15	\$	29,615.15	\$ 21,515.00
Orange Bank & Trust - Sailfish Escrow Acct (8008)-----	\$ 3,215.00	\$	3,215.00	\$ -
Orange Bank & Trust Money Market (4593)-----	\$501,989.68	\$	531,668.10	\$ (29,678.42)
Orange Bank & Trust Key Capture Energy Escrow (4109)---	\$1,880.00	\$	1,880.00	\$ -
Orange Bank & Trust Hudson Valley Country Club (3062)	\$3,160.00	\$	3,160.00	
Orange Bank & Trust City Winery Escrow (4112)-----	\$2,200.00	\$	2,240.00	\$ (40.00)
Orange Bank & Trust-Public Fund Bank Card (2940)-----	\$4,540.11	\$	4,920.00	\$ (379.89)
<b>TOTAL</b>	<b>\$ 568,114.94</b>	\$	<b>576,698.25</b>	\$ <b>(8,583.31)</b>

**TOWN OF MONTGOMERY INDUSTRIAL DEVELOPMENT AGENCY**

**APPLICATION**

-----  
IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for financial assistance from the Town of Montgomery Industrial Development Agency. These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project. This application is subject to acceptance by the Agency.  
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TO: Town of Montgomery Industrial Development Agency  
110 Bracken Road  
Montgomery, New York 12549  
Attention: Chief Executive Officer

This application by applicant respectfully states:

APPLICANT: Hudson Valley Country Club NY, LLC d/b/a Osiris Country Club

APPLICANT'S STREET ADDRESS: 110 Country Club Road

CITY: Walden STATE: New York ZIP CODE: 12586

PHONE NO.: (845) 778-4653 FAX NO.: \_\_\_\_\_ E-MAIL: dfusco@hvccny.com

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: Raja Amar, Steven Porath, David Fusco

IF APPLICANT IS REPRESENTED BY AN ATTORNEY, COMPLETE THE FOLLOWING:

NAME OF FIRM: Bleakley Platt & Schmidt, LLP

NAME OF ATTORNEY: Lino J. Sciarretta, Esq.

ATTORNEY'S STREET ADDRESS: One Blue Hill Plaza, PO Box 1613

CITY: Pearl River STATE: New York ZIP CODE: 10965

PHONE NO.: (845)881-2700 FAX NO.: \_\_\_\_\_ E-MAIL: lsciarretta@bpslaw.com

-----  
NOTE: PLEASE READ THE INSTRUCTIONS ON PAGE 2 BEFORE FILLING OUT THIS APPLICATION.  
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## INSTRUCTIONS

1. The Agency will not approve any application unless, in the judgment of the Agency, said application and the summary contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using “none” or “not applicable” or “N/A” where the question is not appropriate to the project which is the subject of this application (the “Project”).
3. If an estimate is given as the answer to a question, put “(est)” after the figure or answer which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return two (2) copies of this application to the Agency at the address indicated on the first page of this application.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the Project which is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant’s competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. The applicant will be required to pay to the Agency all actual costs incurred in connection with this application and the Project contemplated herein (if applicable, such expenses may be paid out of proceeds of any bonds issued by the Agency to finance the project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel/special counsel to the Agency. The costs incurred by the Agency, including the Agency’s general counsel and bond counsel, may be considered as a part of the project, and if applicable included as a part of any resultant bond issue.
9. The Agency has established an application fee of Five Hundred Dollars (\$500) to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. **THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.**
10. The Agency has established a project fee for each project in which the Agency participates. **UNLESS THE AGENCY AGREES IN WRITING TO THE CONTRARY, THIS PROJECT FEE IS REQUIRED TO BE PAID BY THE APPLICANT AT OR PRIOR TO THE GRANTING OF ANY FINANCIAL ASSISTANCE BY THE AGENCY.**

FOR AGENCY USE ONLY

1.	Project Number	
2.	Date application received by Agency	, 20
3.	Date application referred to attorney for review	, 20
4.	Date copy of application mailed to members	, 20
5.	Date notice of Agency meeting on application posted	, 20
6.	Date notice of Agency meeting on application mailed	, 20
7.	Date of Agency meeting on application	, 20
8.	Date notice of public hearing on application posted	, 20
9.	Date notice of public hearing on application mailed	, 20
10.	Date notice of public hearing on application published	, 20
11.	Date public hearing conducted	, 20
12.	Date Environmental Assessment Form ("EAF") received	, 20
13.	Date Agency completed environmental review	, 20
14.	Date of final approval of application	, 20

### AGENCY FEE SCHEDULE INFORMATION

1. APPLICATION FEE: \$500.00 (Non-refundable)

2. AGENCY FEE:

- (a)  $\frac{3}{4}$  of 1% of the first \$2,000,000 of Total Project Costs
- (b)  $\frac{1}{2}$  of 1% of the remaining Total Project Cost

3. AGENCY COUNSEL FEE:

- (a) An initial escrow fee of \$5,000 is required to be remitted to the Agency, to be used for Agency Counsel's work and advice to the Agency concerning the Application. All attorney fees and disbursements charged to this escrow will be supported by an invoice detailing the description of the work, the time spent, and disbursements made. Such invoices are subject to audit by the Agency. If the amount of this escrow falls below 50% of the initial escrow amount, the Applicant must replenish the escrow to the full \$5,000.00. If the escrow is not replenished when requested by the Agency, the Agency may suspend further action on the Application until replenishment has occurred. All escrowed monies unused at the end of the Application process shall be returned to the Applicant.



I. INFORMATION CONCERNING THE PROPOSED OCCUPANT OF THE PROJECT (HEREINAFTER, THE "COMPANY").

A. Identity of Company:

1. Company Name: **Hudson Valley Country Club NY, LLC, d/b/a**

**Osiris Country Club**

Present Address: **110 Country Club Road, Walden, New York**

Zip Code: **12586**

Employer's ID No.: **92-2494984**

2. If the Company differs from the Applicant, give details of relationship: **N/A**

3. Indicate type of business organization of Company:

a. \_\_\_\_\_ Corporation (If so, incorporated in what country? What State? \_\_\_\_\_, Date Incorporated? \_\_\_\_\_ Type of Corporation? \_\_\_\_\_ Authorized to do business in New York? Yes \_\_\_\_; No \_\_\_\_).

b. \_\_\_\_\_ Partnership (If so, indicate type of partnership \_\_\_\_\_, Number of general partners \_\_\_\_\_, Number of limited partners \_\_\_\_).

c. **X** Limited liability company (If so, formed in what state? **New York**, Number of Members? **2**, Date formed? **2/21/23**, Authorized to do business in New York State? Yes **X** No \_\_\_\_).

d. \_\_\_\_\_ Sole proprietorship.

4. Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? **N/A** If so, indicate name of related organization(s) and relationship:

B. Management of Company:

1. List all owners, officers, members, directors and partners (complete all columns for each person):

NAME (First, Middle, Last) HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
<b>Raja R. Amar</b> <b>8 Sgt. Schwartz Drive</b> <b>Stony Point, NY 10980</b>  <b>Manju R. Amar</b> <b>8 Sgt. Schwartz Drive</b> <b>Stony Point, NY 10980</b>	<b>Raja R. Amar</b> <b>Member and Manager</b>  <b>Manju R. Amar</b> <b>Member</b>	N/A

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? Yes \_\_\_\_; No X.

3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? Yes \_\_\_\_; No X.


4. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? Yes \_\_\_\_; No X. (If yes to any of the foregoing, furnish details in a separate attachment).

5. If the answer to any of questions 2 through 4 is yes, please, furnish details in a separate attachment.

C. Principal Owners of Company:

1. Principal owners of Company: Is Company publicly held? Yes \_\_\_\_; No X. If yes, list exchanges where stock traded:

2. If no, list all stockholders having a 5% or more interest in the Company:

NAME	ADDRESS	PERCENTAGE OF HOLDING
<b>Raja R. Amar</b> <b>Manju R. Amar</b>		<b>Raja R. Amar 50%</b> <b>Manju R. Amar 50%</b>

D. Company's Principal Bank(s) of account: **M&T**

II. DATA REGARDING PROPOSED PROJECT

A. Summary: (Please provide a brief narrative description of the Project.) **The project involves the restoration and renovation of the current country club facility and golf course, with the primary objective of creating a financially attractive asset for the community. The project encompasses various aspects, including the renovation of the existing clubhouse, maintenance shed, banquet facility, and the men's and women's locker rooms. Additionally, there will be focus on the restoration of exterior driveways and roads. This initiative aims to revitalize the country club, providing enhanced amenities for members while ensuring a positive impact on the surrounding environment and community.**

B. Location of Proposed Project:

1. Street Address: **110 Country Club Road, Walden, New York 12586**
2. City of **N/A**
3. Town of **Montgomery**
4. Village of **N/A**
5. County of **Orange**
6. School District: **Valley Central School District**
7. Tax Map Number: 

Golf Course SBL 3-1-5.2	Clubhouse/Pro Shop SBL 4-3-1	Country Club Beach SBL 4-8-9
Premises: 101 North Drive	Premises: 110 Country Club Road	Premises: 100-124 North Drive
Walden, NY	Walden, NY	Walden, NY

C. Project Site:

1. Approximate size (in acres or square feet) of Project site: **171** acres \_\_\_\_\_. Is a map, survey, or sketch of the project site attached? Yes ; No \_\_\_\_.
2. Are there existing buildings on project site? Yes ; No \_\_\_\_.
  - a. If yes, indicate number and approximate size (in square feet) of each existing building:  
**Country Club Clubhouse, 13,500 sq. ft.**  
**Pro Shop/Bag Room/Storage Facility, 2,000 sq. ft.**  
**Maintenance Sheds, 4,500 sq. ft.**
  - b. Are existing buildings in operation? Yes ; No \_\_\_\_.  
If yes, describe present use of present buildings:  
**Normal Country Club/Golf Course uses for members and maintenance purposes.**
  - c. Are existing buildings abandoned? Yes \_\_\_\_; No . About to be abandoned? Yes \_\_\_\_; No . If yes, describe:
  - d. Attach photograph of present buildings.



3. Utilities serving project site:  
 Water-Municipal: \_\_\_\_\_  
       Other (describe) **Well Water**  
 Sewer-Municipal: \_\_\_\_\_  
       Other (describe) **Septic**  
 Electric-Utility: \_\_\_\_\_  
       Other (describe) **Central Hudson**  
 Heat-Utility: \_\_\_\_\_  
       Other (describe) **Propane**
4. Present legal owner of project site: **Orange County Chippers Inc.**
- a. If the Company owns project site, indicate date of purchase: **May 1**, 2023\_\_\_; Purchase price: **\$4.2 Million**.
- b. If Company does not own the Project site, does Company have option signed with owner to purchase the Project site? Yes \_\_\_; No \_\_\_\_. If yes, indicate date option signed with owner: \_\_\_\_\_, \_\_\_\_\_; and the date the option expires: **N/A**, 20\_\_.
- c. If the Company does not own the project site, is there a relationship legally or by common control between the Company and the present owners of the project site? Yes \_\_\_; No **X**. If yes, describe:
- d. Current Assessed Value of the Project site: 110 Country Club Rd SBL 4-3-1 AV 750000.00  
 101 North Dr SBL 3-1-5.2 AV 624800.00 ; 100-124 North Dr SBL 4-8-9 AV 21200.00
- e. Current annual property tax payment of the Project site:  
 110 Country Club Rd SBL 4-3-1 \$10,739.03; 101 North Dr SBL 3-1-5.2 \$8,946.33; 100-124 North Dr SBL 4-8-9 \$303.56
5. a. Zoning District in which the project site is located:  
**RA-.5**
- b. Are there any variances or special permits affecting the site? Yes \_\_\_; No **X**. If yes, list below and attach copies of all such variances or special permits:

D. Buildings:

1. Does part of the project consist of the acquisition or construction of a new building or buildings? Yes \_\_\_; No **X**. If yes, indicate number and size of new buildings:
2. Does part of the project consist of additions and/or renovations to the existing buildings located on the Project site? Yes **X**; No \_\_\_\_. If yes, indicate the buildings to be expanded or renovated, the size of any expansions and the nature of expansion and/or renovation:  
**Renovation of existing Clubhouse and maintenance shed that will provide elite member facilities. Banquet/catering facility restoration/renovation; Men and Women's locker room restoration/renovation. Exterior clubhouse restoration, exterior driveway and roadway restoration; existing maintenance building renovation.**  
**Please note the Banquet/Catering Facility is part of the Clubhouse**
3. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed, or expanded:  
**Principal use will be the daily operation of a private golf country club, with banquet/catering events held periodically for private member and non-member events.**

E. Description of the Equipment:

1. Does a part of the Project consist of the acquisition or installation of machinery, equipment or other personal property (the "Equipment")? Yes X; No \_\_\_\_\_. If yes, describe the Equipment:

**Please see attachment regarding Equipment**

2. With respect to the Equipment to be acquired, will any of the Equipment be Equipment which has previously been used? Yes \_\_\_\_; No X. If yes, please provide detail:

3. Describe the principal uses to be made by the Company of the Equipment to be acquired or installed:

**Golf course maintenance equipment and equipment to be used by members (as usual for a country club). Construction equipment (earth moving/tree cutting/grinder). Flooring, Lighting HVAC, catering facility windows and doors. Clubhouse furniture, fixtures and equipment.**

F. Project Use:

1. What are the principal products to be produced at the Project?

1. **A private golf course**
2. **A clubhouse for member and special event use**

2. What are the principal activities to be conducted at the Project? **Golf, member activities, special event activities**

3. Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? Yes \_\_\_\_; No X. If yes, please provide detail:

**Project is tourism-based, with guest services, etc. provided. It is not a retail operation.**

4. If the answer to question 3 is yes, what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project? 0%

5. If the answer to question 3 is yes, and the answer to question 4 is more than 33.33%, indicate whether any of the following apply to the Project:

- a. Will the Project be operated by a not-for-profit corporation? Yes \_\_\_\_; No X. If yes, please explain:
- b. Is the Project likely to attract a significant number of visitors from outside the economic development region in which the Project will be located? Yes X; No \_\_\_\_\_. If yes, please explain:  
**Yes, it is anticipated that a significant amount of golf club members and special event (example: wedding) will involve visitors from outside the region.**
- c. Would the Project occupant, but for the contemplated financial assistance from the Agency, locate the related jobs outside the State of New York? Yes X; No \_\_\_\_\_. If yes, please explain:  
**Without the assistance, the jobs will not exist.**
- d. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the city, town or village within which the Project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services? Yes X; No \_\_\_\_\_. If yes, please provide detail:  
**The facility will be unique to the immediate region, and create a financially attractive asset for the community.**
- e. Will the Project be located in one of the following: (i) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (ii) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (x) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (y) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates? Yes \_\_\_\_; No X. If yes, please explain: \_\_\_\_\_
6. If the answers to any of subdivisions c. through e. of question 5 is yes, will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York? Yes X; No \_\_\_\_\_. If yes, please explain:  
**The project will establish a new tourism facility for the town and private member golf facility. Both will increase private sector employment.**
7. Will the completion of the Project result in the removal of a plant or facility of the Company or another proposed occupant of the Project (a "Project Occupant") from one area of the State of New York to another area of the State of New York? Yes \_\_\_\_; No X. If yes, please explain:

8. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Company located in the State of New York? Yes\_\_\_\_; No X.  
If yes, please provide detail:

9. If the answer to either question 7 or question 8 is yes, indicate whether any of the following apply to the Project: N/A

a. Is the Project reasonably necessary to preserve the competitive position of the Company or such Project Occupant in its industry? Yes\_\_\_\_; No\_\_\_\_. If yes, please provide detail:

b. Is the Project reasonably necessary to discourage the Company or such Project Occupant from removing such other plant or facility to a location outside the State of New York? Yes\_\_\_\_; No\_\_\_\_. If yes, please provide detail:

10. Will the Project be owned by a not-for-profit corporation? Yes\_\_\_\_; No X. If yes, please provide detail:

11. Will the Project be sold or leased to a municipality? Yes\_\_\_\_; No X. If yes, please provide detail:

G. Other Involved Agencies:

1. Please indicate all other local agencies, boards, authorities, districts, commissions or governing bodies (including any city, county and other political subdivision of the State of New York and all state departments, agencies, boards; public benefit corporations, public authorities or commissions) involved in approving or funding or directly undertaking action with respect to the Project. For example, do you need a municipal building permit to undertake the Project? Do you need a zoning approval to undertake the Project? If so, you would list the appropriate municipal building department or planning or zoning commission which would give said approvals. **Town of Montgomery; Building Departments; with this application it is not anticipated that Land Use Board approvals will be needed; possibly County Board of Health.**
2. Describe the nature of the involvement of the federal, state, or local agencies described above:  
**Standard municipal approvals consistent for renovation of existing facilities.**

H. Construction Status:

1. Has construction work on this project begun? Yes \_\_\_\_; No **X**. If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.:

**The owner has begun very cosmetic golf course and clubhouse "clean-up" activities as a result of the facility not being maintained at a level expected by the existing club membership. However, no significant project elements have begun at the time of application submission.**

2. Please indicate amount of funds expended on this Project by the Company in the past three (3) years and the purposes of such expenditures:

N/A

3. Please indicate the date the applicant estimates the Project will be completed:

Approximately 3 years from completion of the closing with the Town of Montgomery IDA  
Estimated date is September 2026

I. Method of Construction after Agency Approval:

1. If the Agency approves the project which is the subject of this application, there are two methods that may be used to construct the project. The applicant can construct the project privately and sell the project to the Agency upon completion. Alternatively, the applicant can request to be appointed as "agent" of the Agency, in which case certain laws applicable to public construction may apply to the project. Does the applicant wish to be designated as "agent" of the Agency for purposes of constructing the project? Yes **X**; No \_\_\_\_.
2. If the answer to question 1 is yes, does the applicant desire such "agent" status prior to the closing date of the financing? Yes **X**; No \_\_\_\_.

III. INFORMATION CONCERNING LEASES OR SUBLEASES OF THE PROJECT. (PLEASE COMPLETE THE FOLLOWING SECTION IF THE COMPANY INTENDS TO LEASE OR SUBLEASE ANY PORTION OF THE PROJECT).

- A. Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project? Yes \_\_\_\_; No **X**. If yes, please complete the following for each existing or proposed tenant or subtenant:

1. Sublessee name:  
Present Address:  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Employer's ID No.:  
Sublessee is: \_\_\_\_ Corporation: \_\_\_\_ Partnership: \_\_\_\_ Sole Proprietorship  
Relationship to Company:  
Percentage of Project to be leased or subleased:  
Use of Project intended by Sublessee:  
Date of lease or sublease to Sublessee:  
Term of lease or sublease to Sublessee:  
Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes\_\_\_\_; No\_\_\_\_. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

2. Sublessee name:  
Present Address:  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip:  
Employer's ID No.:  
Sublessee is:  
\_\_\_\_ Corporation: \_\_\_\_ Partnership: \_\_\_\_ Sole Proprietorship  
Relationship to Company:  
Percentage of Project to be leased or subleased:  
Use of Project intended by Sublessee:  
Date of lease or sublease to Sublessee:  
Term of lease or sublease to Sublessee: \_\_\_\_\_  
Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes\_\_\_\_; No\_\_\_\_. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

3. Sublessee name:  
Present Address:  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip:  
Employer's ID No.:  
Sublessee is: \_\_\_\_ Corporation: \_\_\_\_ Partnership: \_\_\_\_ Sole Proprietorship  
Relationship to Company:  
Percentage of Project to be leased or subleased:  
Use of Project intended by Sublessee:  
Date of lease or sublease to Sublessee:  
Term of lease or sublease to Sublessee:  
Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes\_\_\_\_; No\_\_\_\_. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

B. What percentage of the space intended to be leased or subleased is now subject to a binding written lease or sublease?

IV. Employment Impact

- A. Indicate the number of people presently employed at the Project site and the **additional** number that will be employed at the Project site at the end of the first and second years after the Project has been completed, using the tables below for (1) employees of the Applicant, (2) independent contractors, and (3) employees of independent contractors. (Do not include construction workers). Also indicate below the number of workers employed at the Project site representing newly created positions as opposed to positions relocated from other project sites of the applicant. Such information regarding relocated positions should also indicate whether such positions are relocated from other project sites financed by obligations previously issued by the Agency.

<b>TYPE OF EMPLOYMENT</b>					
<b>Employees of Applicant</b>					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>
Present Part Time	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Present Seasonal	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
First Year Full Time	<b>6</b>	<b>5</b>	<b>3</b>	<b>5</b>	<b>19</b>
First Year Part Time	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
First Year Seasonal	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Second Year Full Time	<b>5</b>	Based on Need	Based on Need	<b>5</b>	<b>10</b>
Second Year Part Time	Based on Need	Based on Need	Based on Need	Based on Need	Based on Need
Second Year Seasonal	Based on Need	Based on Need	Based on Need	Based on Need	Based on Need

<b>TYPE OF EMPLOYMENT Independent Contractors</b>					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	N/A				
Present Part Time					
Present Seasonal					
First Year Full Time					
First Year Part Time					
First Year Seasonal					
Second Year Full Time					
Second Year Part Time					
Second Year Seasonal					

<b>TYPE OF EMPLOYMENT Employees of Independent Contractors</b>					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	N/A				
Present Part Time					
Present Seasonal					



First Year Full Time					
First Year Part Time					
First Year Seasonal					
Second Year Full Time					
Second Year Part Time					
Second Year Seasonal					

B. Indicate below (1) the estimated salary and fringe benefit averages or ranges and (2) the estimated number of employees residing in the Mid-Hudson Economic Development Region for all the jobs at the Project site, both retained and created, listed in the tables described in subsection A above for each of the categories of positions listed in the chart below.

<b>RELATED EMPLOYMENT INFORMATION</b>				
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled
Estimated Salary and Fringe Benefit Averages or Ranges	<b>\$70-150k</b>	<b>\$60-100k</b>	<b>\$60-80k</b>	<b>\$48-60k</b>
Estimated Number of Employees Residing in the Mid-Hudson Economic Development Region <sup>1</sup>	<b>90%</b>	<b>90%</b>	<b>90%</b>	<b>90%</b>

C. Please describe the projected timeframe for the creation of any new jobs with respect to the undertaking of the Project:

**19 Full time jobs by the end of year one. See attachment**

<sup>1</sup> The Mid-Hudson Economic Development Region consists of the following counties: Dutchess, Orange, Putnam, Rockland, Sullivan, Ulster, and Westchester.

- D. Please prepare a separate attachment describing in detail the types of employment at the Project site. Such attachment should describe the activities or work performed for each type of employment.

V. Project Cost and Financing Sources

- A. Anticipated Project Costs. State the costs reasonably necessary for the acquisition of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

<u>Description of Cost</u>	<u>Amount</u>
Land	\$ 100,000
Buildings	\$ <u>1,378,000 (est)</u>
Machinery and equipment costs	\$ <u>1,603,000 (est)</u>
Utilities, roads and appurtenant costs	\$ <u>100,000 (est.)</u>
Architects and engineering fees	\$ <u>50,000 (est.)</u>
Costs of Financing	\$ _____
Construction loan fees and interest (if applicable)	\$ _____
Other (specify)	
<u>Office Furniture and Equipment</u>	\$ <u>500,000</u>
_____	\$ _____
_____	\$ _____
<b>TOTAL PROJECT COSTS</b>	<b>\$ <u>3,731,000</u></b>

- B. Anticipated Project Financing Sources. State the sources reasonably necessary for the financing of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

<u>Description of Sources</u>	<u>Amount</u>
Private Sector Financing	\$ <u>3,731,000.00</u>
Public Sector	
Federal Programs	\$ <u>0</u>
State Programs	\$ <u>0</u>
Local Programs	\$ <u>0</u>
Applicant Equity	\$ _____
Other (specify, e.g., tax credits)	
_____	\$ _____
_____	\$ _____
_____	\$ _____
<b>TOTAL AMOUNT OF PROJECT FINANCING SOURCES</b>	<b>\$ <u>3,731,000.00</u></b>

C. Have any of the above expenditures already been made by the applicant?  
Yes ; No \_\_\_\_\_. If yes, indicate particulars.

Minimal golf course and building cosmetic and emergency utility repair.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

D. Amount of loan requested: \$ N/A \_\_\_\_\_;

Maturity requested: \_\_\_\_\_ years.

E. Has a commitment for financing been received as of this application date, and if so, from whom? N/A

Yes \_\_\_\_; No . Institution Name: \_\_\_\_\_

Provide name and telephone number of the person we may contact.

Name: \_\_\_\_\_ Phone: \_\_\_\_\_

F. The percentage of Project costs to be financed from public sector sources is estimated to equal the following: 0 \_\_\_\_\_%

- G. The total amount estimated to be borrowed to finance the Project is equal to the following:  
\$ N/A

VI. BENEFITS EXPECTED FROM THE AGENCY

A. Financing

1. Is the applicant requesting that the Agency issue bonds to assist in financing the project? Yes \_\_\_; No X. If yes, indicate:
  - a. Amount of loan requested: \_\_\_Dollars;
  - b. Maturity requested: \_\_\_Years.
2. If the answer to question 1 is yes, is the interest on such bonds intended to be exempt from federal income taxation? Yes \_\_\_; No \_\_\_.
3. If the answer to question 2 is yes, will any portion of the Project be used for any of the following purposes:
  - a. retail food and beverage services: Yes\_\_\_; No\_\_\_
  - b. automobile sales or service: Yes\_\_\_; No\_\_\_
  - c. recreation or entertainment: Yes\_\_\_; No\_\_\_
  - d. golf course: Yes\_\_\_; No\_\_\_
  - e. country club: Yes\_\_\_; No\_\_\_
  - f. massage parlor: Yes\_\_\_; No\_\_\_
  - g. tennis club: Yes\_\_\_; No\_\_\_
  - h. skating facility (including roller skating, skateboard and ice skating):  
Yes\_\_\_; No\_\_\_
  - i. racquet sports facility (including handball and racquetball court):  
Yes\_\_\_; No\_\_\_
  - j. hot tub facility: Yes\_\_\_; No\_\_\_
  - k. suntan facility: Yes\_\_\_; No\_\_\_
  - l. racetrack: Yes\_\_\_; No\_\_\_
4. If the answer to any of the above questions contained in question 3 is yes, please furnish details on a separate attachment.

B. Tax Benefits

1. Is the applicant requesting any real property tax exemption in connection with the Project that would not be available to a project that did not involve the Agency? Yes\_\_\_; NoX. If yes, is the real property tax exemption being sought consistent with the Agency's Uniform Tax Exemption Policy? Yes; No\_\_\_.
2. Is the applicant expecting that the financing of the Project will be secured by one or more mortgages? Yes \_\_\_; No X. If yes, what is the approximate amount of financing to be secured by mortgages? \$\_\_.
3. Is the applicant expecting to be appointed agent of the Agency for purposes of avoiding payment of N.Y.S. Sales Tax or Compensating Use Tax? Yes X; No

\_\_\_\_\_. If yes, what is the approximate amount of purchases which the applicant expects to be exempt from the N.Y.S. Sales and Compensating Use Taxes? \$ 3,731,000.

4. What is the estimated value of each type of tax-exemption being sought in connection with the Project? Please detail the type of tax-exemption and value of each exemption.

- a. N.Y.S. Sales and Compensating Use Taxes: \$ 289,152.50
- b. Mortgage Recording Taxes: \$ \_\_\_\_\_
- c. Real Property Tax Exemptions: \$ \_\_\_\_\_
- d. Other (please specify):  
\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_

5. Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's Uniform Tax Exemption Policy? Yes \_\_\_\_; No X. If yes, please explain.

C. Project Cost/Benefit Information. Complete the attached Cost/Benefit Analysis so that the Agency can perform a cost/benefit analysis of undertaking the Project. Such information should consist of a list and detailed description of the benefits of the Agency undertaking the Project (e.g., number of jobs created, types of jobs created, economic development in the area, etc.). Such information should also consist of a list and detailed description of the costs of the Agency undertaking the Project (e.g., tax revenues lost, buildings abandoned, etc.).

VII. REPRESENTATIONS BY THE APPLICANT. The applicant understands and agrees with the Agency as follows:

A. Job Listings. In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA"), as replaced by the Workforce Investment Act of 1998 (Public Law 105-220), in which the Project is located.

B. First Consideration for Employment. In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.

C. Annual Sales Tax Filings. In accordance with Section 874(8) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any sales

tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the applicant.

- D. Annual Employment Reports. The applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, within 45 days of the end of the calendar year, reports regarding the number of people employed at the Project site, including (1) the NYS-45 – Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return – for the quarter ending December 31 (the “NYS-45”), and (2) the US Dept. of Labor BLS 3020 Multiple Worksite report if applicable.
- E. Uniform Agency Project Agreement. The applicant agrees to enter into a project benefits agreement with the Agency where the applicant agrees that (1) the amount of Financial Assistance to be received shall be contingent upon, and shall bear a direct relationship to the success or lack of success of such project in delivering certain described public benefits (the “Public Benefits”) and (2) the Agency will be entitled to recapture some or all of the Financial Assistance granted to the applicant if the project is unsuccessful in whole or in part in delivering the promised Public Benefits.
- F. Representation of Financial Information. Neither this Application nor any other agreement, document, certificate, project financials, or written statement furnished to the Agency or by or on behalf of the applicant in connection with the project contemplated by this Application contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading. There is no fact within the special knowledge of any of the officers of the applicant which has not been disclosed herein or in writing by them to the Agency and which materially adversely affects or in the future in their opinion may, insofar as they can now reasonably foresee, materially adversely affect the business, properties, assets or condition, financial or otherwise, of the applicant.
- G. Agency Financial Assistance Required for Project. The Project would not be undertaken but for the Financial Assistance provided by the Agency or, if the Project could be undertaken without the Financial Assistance provided by the Agency, then the Project should be undertaken by the Agency for the following reasons:
  
- H. Compliance with Article 18-A of the General Municipal Law: The Project, as of the date of this Application, is in substantial compliance with all provisions of article 18-A of the General Municipal including, but not limited to, the provisions of Section 859-a and subdivision one of Section 862; and the provisions of subdivision one of Section 862 of

the General Municipal Law will not be violated if Financial Assistance is provided for the Project.

- I. Compliance with Federal, State, and Local Laws. The applicant is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.
  
- J. False or Misleading Information. The applicant understands that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the Project.
  
- K. Absence of Conflicts of Interest. The applicant acknowledges that the members, officers and employees of the Agency are listed on the Agency's website. No member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:
  
  
  
  
  
  
  
  
  
  
- L. Additional Information. Additional information regarding the requirements noted in this Application and other requirements of the Agency are included in the Agency's Policies which can be accessed at:  
  
[http://www.townofmontgomery.com/DepartmentsBoards/Boards/IndustrialDevelopment Agency](http://www.townofmontgomery.com/DepartmentsBoards/Boards/IndustrialDevelopmentAgency).

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

By its execution below, the Applicant acknowledges and agrees to the following:


(i) The undersigned has read, understands and consents to the Agency's Local Labor Law Policy as adopted and amended (See, Policies at [www.montgomeryida.com](http://www.montgomeryida.com));

(ii) The undersigned affirms under the penalty of perjury that all statements made on this application are true, accurate and complete to the best of my knowledge; and

(iii) The undersigned understands and agrees that the Agency will rely on the statements made in this application.

By:

Title:

  
\_\_\_\_\_  
Applicant  
RAJA R. AMAR  
\_\_\_\_\_

-----  
NOTE: APPLICANT MUST ALSO COMPLETE THE APPROPRIATE VERIFICATION APPEARING ON PAGES 24 THROUGH 27 HEREOF BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 28.  
-----



VERIFICATION

(If Applicant is a Corporation)

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

\_\_\_\_\_deposes and says that he is the  
(Name of chief executive of applicant)

\_\_\_\_\_ of \_\_\_\_\_,  
(Title) (Company Name)

the corporation named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. Deponent further says that the reason this verification is made by the deponent and not by said company is because the said company is a corporation. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of and from the books and papers of said corporation.

\_\_\_\_\_

(officer of applicant)

Sworn to before me this  
\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
(Notary Public)





VERIFICATION

(If applicant is limited liability company)

STATE OF NY )

) SS.:

COUNTY OF Rockland

R. J. R. Amar deposes and says  
(Name of Individual)

that he is one of the members of the firm of **Hudson Valley Country Club NY, LLC,**  
(Limited Liability Company)

the limit liability company named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge.

The grounds of deponent's belief relative to all matters in the said application which are not stated upon his

own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as a member of and from the books and papers of said limited liability company.

Sworn to before me this  
7th day of July, 2023

  
(Notary Public)

LINO J. SCIARRETTA  
NOTARY PUBLIC, State of New York  
No. 02SC6327920  
Qualified in Rockland County  
Term Expires July 20, 2019 9 2027

NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 30 IS SIGNED BY THE APPLICANT.

HOLD HARMLESS AGREEMENT

Applicant hereby releases Town of Montgomery Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the application or the project described therein or the financial assistance requested therein are favorably acted upon by the Agency, (B) the Agency's financing, acquisition, construction and/or installation of the Project described therein; and (C) any further action taken by the Agency with respect to the Project, including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project or, if applicable, find buyers willing to purchase the total bond issue requested, then, and in that event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

(Applicant)

BY: \_\_\_\_\_



Sworn to before me this

7<sup>th</sup> day of July, 2023



(Notary Public)

LINO J. SCIARRETTA  
NOTARY PUBLIC, State of New York  
No. 02SC6327920  
Qualified in Rockland County  
Term Expires July 20, 2018

2027

TO: Project Applicants  
 FROM: Town of Montgomery Industrial Development Agency  
 RE: Cost/Benefit Analysis

In order for the Town of Montgomery Industrial Development Agency (the "Agency") to prepare a Cost/Benefit Analysis for a proposed project (the "Project"), the Applicant must answer the questions contained in this Project Questionnaire (the "Questionnaire") and complete the attached Schedules. This Questionnaire and the attached Schedule will provide information regarding various aspects of the Project, and the costs and benefits associated therewith.

This Questionnaire must be completed before we can finalize the Cost/Benefit Analysis, please complete this Questionnaire and forward it to us at your earliest convenience.

**PROJECT QUESTIONNAIRE**

1. Name of Project Beneficiary ("Company"):	<b>Hudson Valley Country Club</b>
2. Brief Identification of the Project:	<b>Restoration and renovation of existing Country Club</b>
3. Estimated Amount of Project Benefits Sought:	
A. Amount of Bonds Sought:	\$ <u>N/A</u>
B. Value of Sales Tax Exemption Sought	\$ <u>3,731,000</u>
C. Value of Real Property Tax Exemption Sought	\$ <u>N/A</u>
D. Value of Mortgage Recording Tax Exemption Sought	\$ <u>N/A</u>
4. Likelihood of accomplishing the Project in a timely fashion:	<b>Likely</b>

**PROJECTED PROJECT INVESTMENT**

<b>A. Land-Related Costs</b>	
1. Land acquisition	\$ <u>Property already aquired</u>
2. Site preparation	\$ _____
3. Landscaping	\$ _____
4. Utilities and infrastructure development	\$ _____
5. Access roads and parking development	\$ <u>100,000</u>
6. Other land-related costs (describe)	\$ _____
<b>B. Building-Related Costs</b>	
1. Acquisition of existing structures	\$ _____
2. Renovation of existing structures	\$ <u>1,300,000</u>
3. New construction costs	\$ _____
4. Electrical systems	\$ _____
5. Heating, ventilation and air conditioning	\$ <u>Amount included in above amount</u>
6. Plumbing	\$ _____
7. Other building-related costs (describe)	\$ <u>78,000.00</u>

<b>C. Machinery and Equipment Costs</b>		
1.	Production and process equipment	\$ _____
2.	Packaging equipment	\$ _____
3.	Warehousing equipment	\$ _____
4.	Installation costs for various equipment	\$ _____
5.	Other equipment-related costs (describe)	\$ <b>1,603,000</b>
<b>D. Furniture and Fixture Costs</b>		
1.	Office furniture	* \$650,000- Amount combined
2.	Office equipment	* \$650,000- Amount combined
3.	Computers	\$ _____
4.	Other furniture-related costs (describe)	\$ _____
<b>E. Working Capital Costs</b>		
1.	Operation costs	\$ _____
2.	Production costs	\$ _____
3.	Raw materials	\$ _____
4.	Debt service	\$ _____
5.	Relocation costs	\$ _____
6.	Skills training	\$ _____
7.	Other working capital-related costs (describe)	\$ _____
<b>F. Professional Service Costs</b>		
1.	Architecture and engineering	\$Included in building related renovation estimate
2.	Accounting/legal	\$ _____
3.	Other service-related costs (describe)	\$ _____
<b>G. Other Costs</b>		
1.	_____	\$ _____
2.	_____	\$ _____
<b>H. Summary of Expenditures</b>		
1.	Total Land-Related Costs	\$100,000
2.	Total Building-Related Costs	\$1,378,000
3.	Total Machinery and Equipment Costs	\$1,603,000
4.	Total Furniture and Fixture Costs	\$650,000
5.	Total Working Capital Costs	\$ _____
6.	Total Professional Service Costs	\$ _____
7.	Total Other Costs	\$ _____

**PROJECTED PROFIT**

I. Please provide projected profit as defined by earnings after income tax but before depreciation and amortization:

YEAR	Without IDA benefits	With IDA benefits
1	\$ 0	\$ 0 *
2	\$ 0	\$ 0 *
3	\$ 0	\$ 0 *
4	\$ 0	\$ Tbd
5	\$ 0	\$ Tbd

\*Operating at a loss

**PROJECTED CONSTRUCTION EMPLOYMENT IMPACT**

I. Please provide estimates of total construction jobs and the total annual wages and benefits of construction jobs at the Project:

Year	Number of Construction Jobs	Total Annual Wages and Benefits	Estimated Additional NYS Income Tax
Current Year		\$ Tbd	\$
Year 1		\$	\$
Year 2		\$	\$
Year 3		\$	\$
Year 4		\$	\$
Year 5		\$	\$

**PROJECTED PERMANENT EMPLOYMENT IMPACT**

I. Estimates of the total number of existing permanent jobs to be preserved or retained as a result of the Project are described in the tables in Section IV of the Application. **1**

II. Estimates of the total new permanent jobs to be created by the Project are described in the tables in Section IV of the Application. **19**

III. Please provide estimates for the following:

A. Creation of New Job Skills relating to permanent jobs. Please complete Schedule A.

IV. Provide the projected percentage of employment that would be filled by Town of Montgomery residents: Minimum of 50%

A. Provide a brief description of how the project expects to meet this percentage:

We will actively engage with local job seekers . Our project will leverage online platforms and social media to promote job openings and encourage applications from local residents. Lastly, prioritize town and county residents in the hiring process



**PROJECTED OPERATING IMPACT**

I. Please provide estimates for the impact of Project operating purchases and sales:

Additional Purchases (1 <sup>st</sup> year following project completion)	\$ <u>Tbd</u>
Additional Sales Tax Paid on Additional Purchases	\$ _____
Estimated Additional Sales (1 <sup>st</sup> full year following project completion)	\$ _____
Estimated Additional Sales Tax to be collected on additional sales (1 <sup>st</sup> full year following project completion)	\$ _____

II. Please provide estimates for the impact of Project on existing real property taxes and new payments in lieu of taxes (“Pilot Payments”):

Year	Existing Real Property Taxes (Without IDA involvement)	New Pilot Payments (With IDA)	Total (Difference)
Current Year			
Year 1			
Year 2			
Year 3			
Year 4			
Year 5			
Year 6			
Year 7			
Year 8			
Year 9			
Year 10			

III. Please provide a detailed description for the impact of other economic benefits and all anticipated community benefits expected to be produced as a result of the Project (attach additional pages as needed for a complete and detailed response):


**The project will provide the means for the restoration and renovation of the existing country club facility and golf course to create a financially attractive asset for the community. Further, the project will preserve the property as a recreational/tourism facility.**

**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.

<p>Date Signed: <u>July 7</u>, 2023</p>	<p>Name of Person Completing Project Questionnaire on behalf of the Company.</p> <p>Name: <u>Raja Amar</u></p> <p>Title: <u>Owner</u></p> <p>Phone Number: <u>(845)778-4653</u></p> <p>Address: <u>8 Sgt. Schwartz Drive, Stony Point NY 10980</u></p> <p>Signature: </p>
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## **Golf Professional Management / Staff and Kitchen Staff**

**Professional Managerial** - General Manager – Oversee complete operation.

**Professional** - Director of Events, Marketing and Member Services - Self Explanatory

**Skilled** - Outside Operations Supervisor – Works and supervises all outside employees.

**Semi – Skilled** - Outside Operation Attendants – Greets members, maintains golf bag services, maintains cart fleet as well as driving range.

**Managerial and Skilled** - Bar Manager – Oversees bar operation, ordering needed supplies and maintaining proper beer and liquor inventory.

**Skilled** - Bar Tender

**Skilled** - Bar Tender

**Semi - Skilled** - Server

**Professional Managerial** - Head Chef – Solely responsible for all aspects of the kitchen's operation such as ordering supplies, food, staffing and creating all menus.

**Skilled** - Line Cook – Helps support the head chef in role

**Semi-Skilled** - Prep Worker – will prep for all meals and support the head chef

**Unskilled** - Dish Washer

## **Maintenance Staff**

**Professional Managerial** – Superintendent – In charge of all staff and equipment and oversees all agronomical aspects of the golf course.

**Skilled** – Mechanic – In charge of maintaining and repairing all golf course maintenance equipment.

**Professional Managerial** - Assistant Superintendent – Works directly under the Superintendent in overseeing the complete golf maintenance program.

**Unskilled** - 4 - Laborers

## Osiris

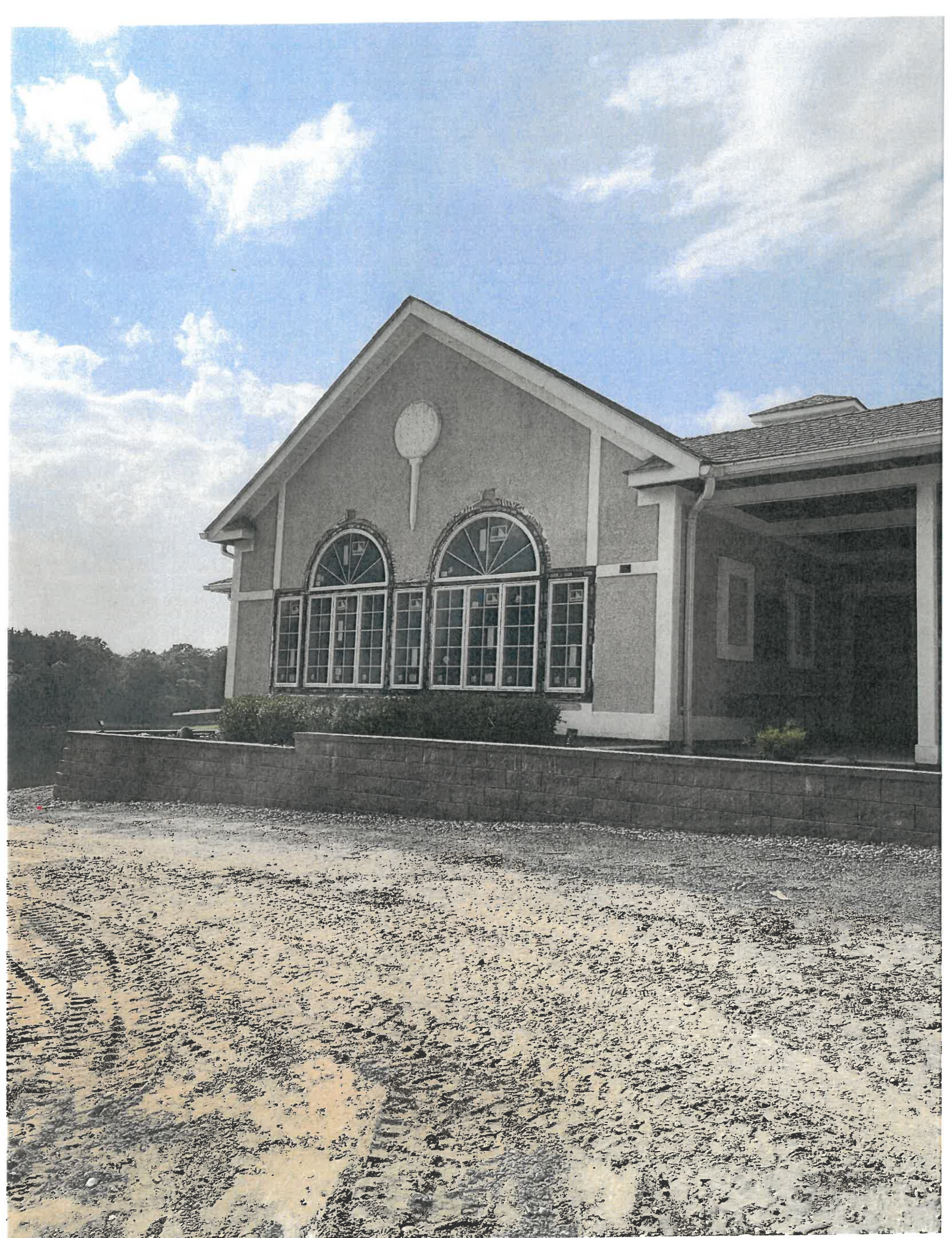
### Equipment to be aquired moving forward

#### Quantity

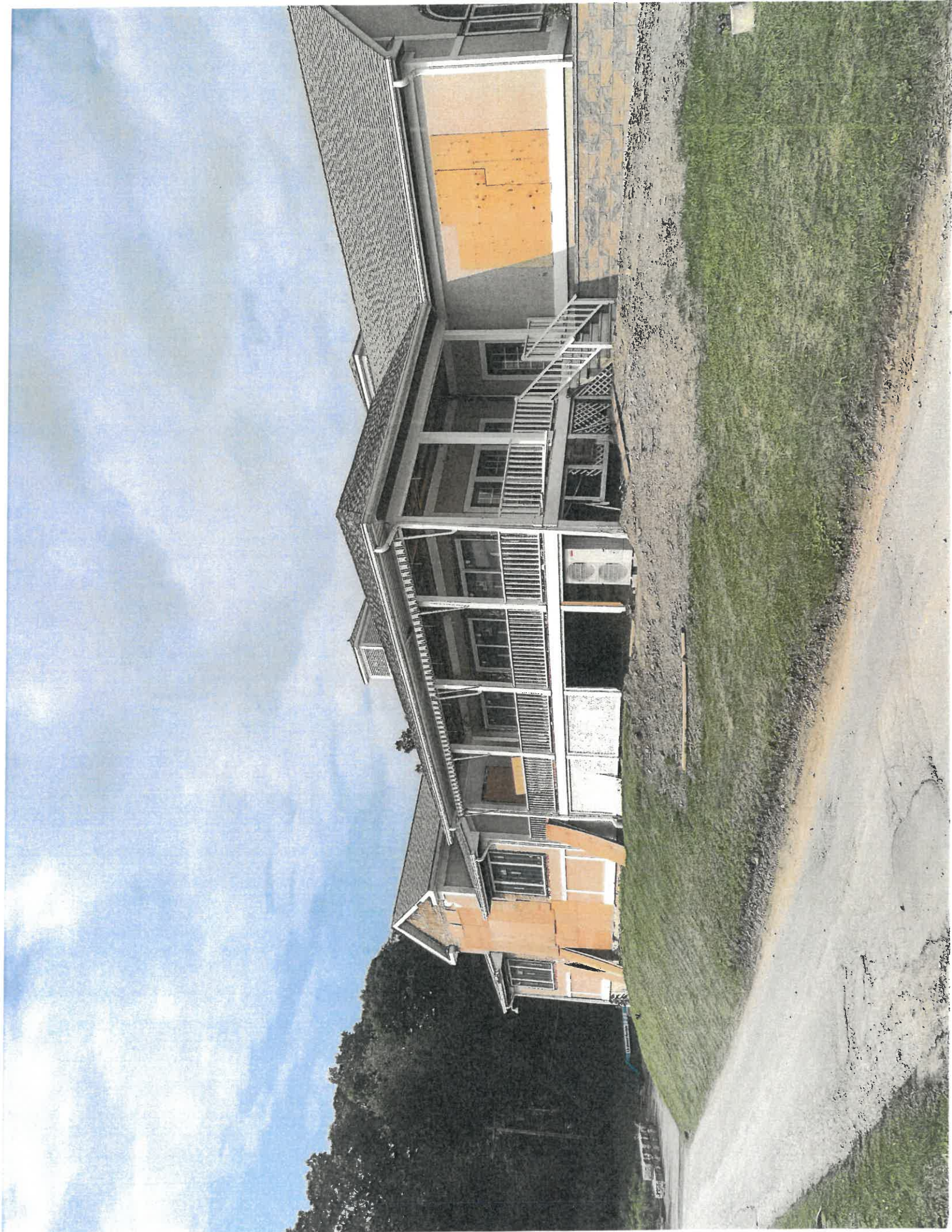
60	New Golf Carts
2	New Beverage Carts
200	Lockers
1	New Range Vehicle
3	New Greensmaster eTriflex Greens Mowers
1	300 Gallon Spray Rig
1	150 Gallon Spray Rig
2	Reel Master Fairway Units
1	4500 Groundsmaster Rough Mower
2	3500 Groundmaster Rough unit
3	Pro Force Debris Blower
2	Workman HDX Dump Vehicles
4	Workman MDX Vehicles
3	Greensmaster Walk behind Hand Mowers
1	ProCore Aerifier
1	Sand Pro
2	8 Burner Stoves with Ovens
1	Flat Top Griddle 32"
1	Large Grill 32"
1	Convection Oven
1	Salamander Broiler
1	Large Single Oven Burner
2	24" Steam Table
2	Deep Fryers
1	8 x 10 Walk in Cooler
1	8 x 10 Walk in Freezer
1	Dishwasher Station
1	3 Bay Stainless Steel Sink
3	Individual Sink Areas
1	Refridgeration Table
20	72 " Banquet Tables
200	Chairs for Banquet Room
200	China ware
200	Silverware
20	Bar Stools
15	Chaffing Dishes
5	Computers
2	Laser Color Printers

2 New pumps and new pumphouse for irrigation system

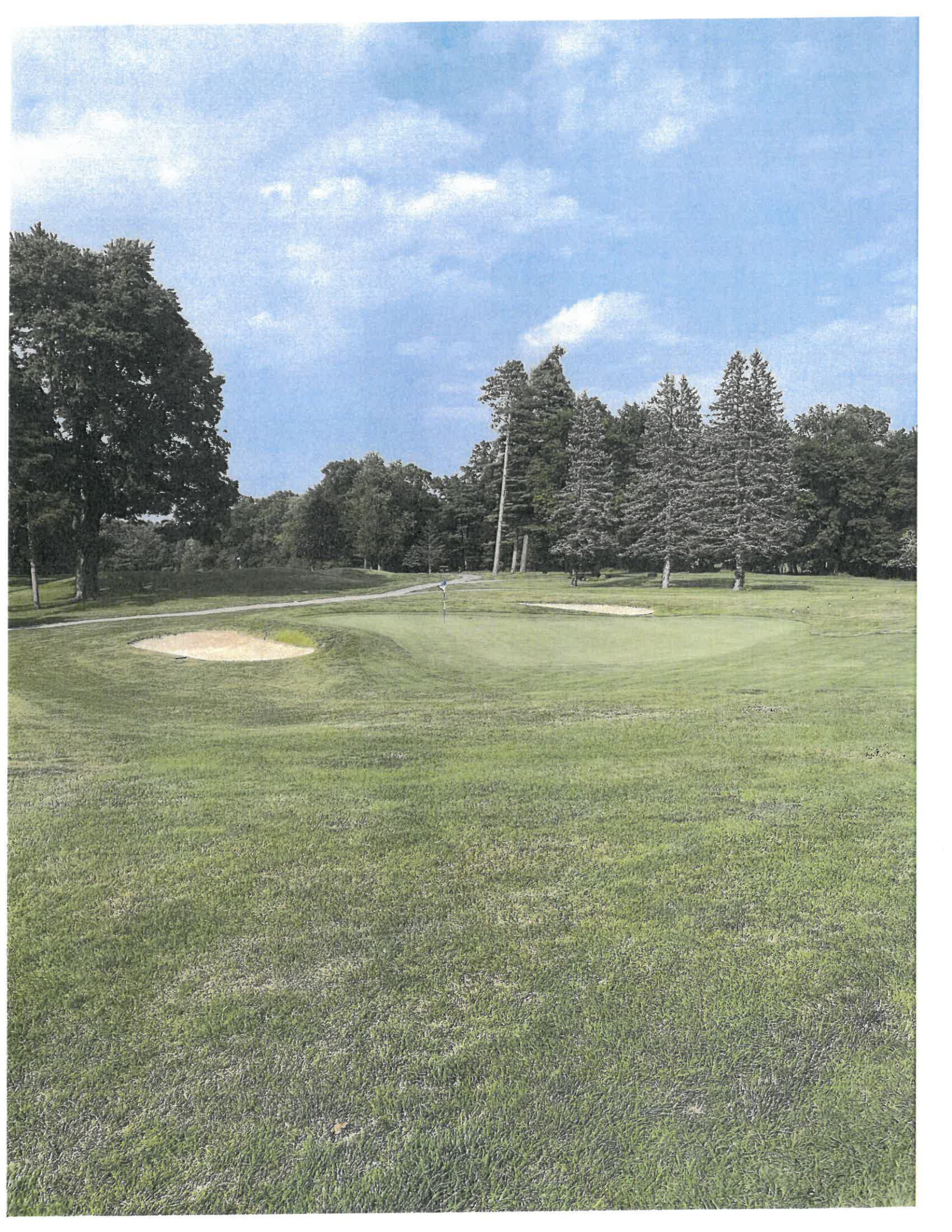


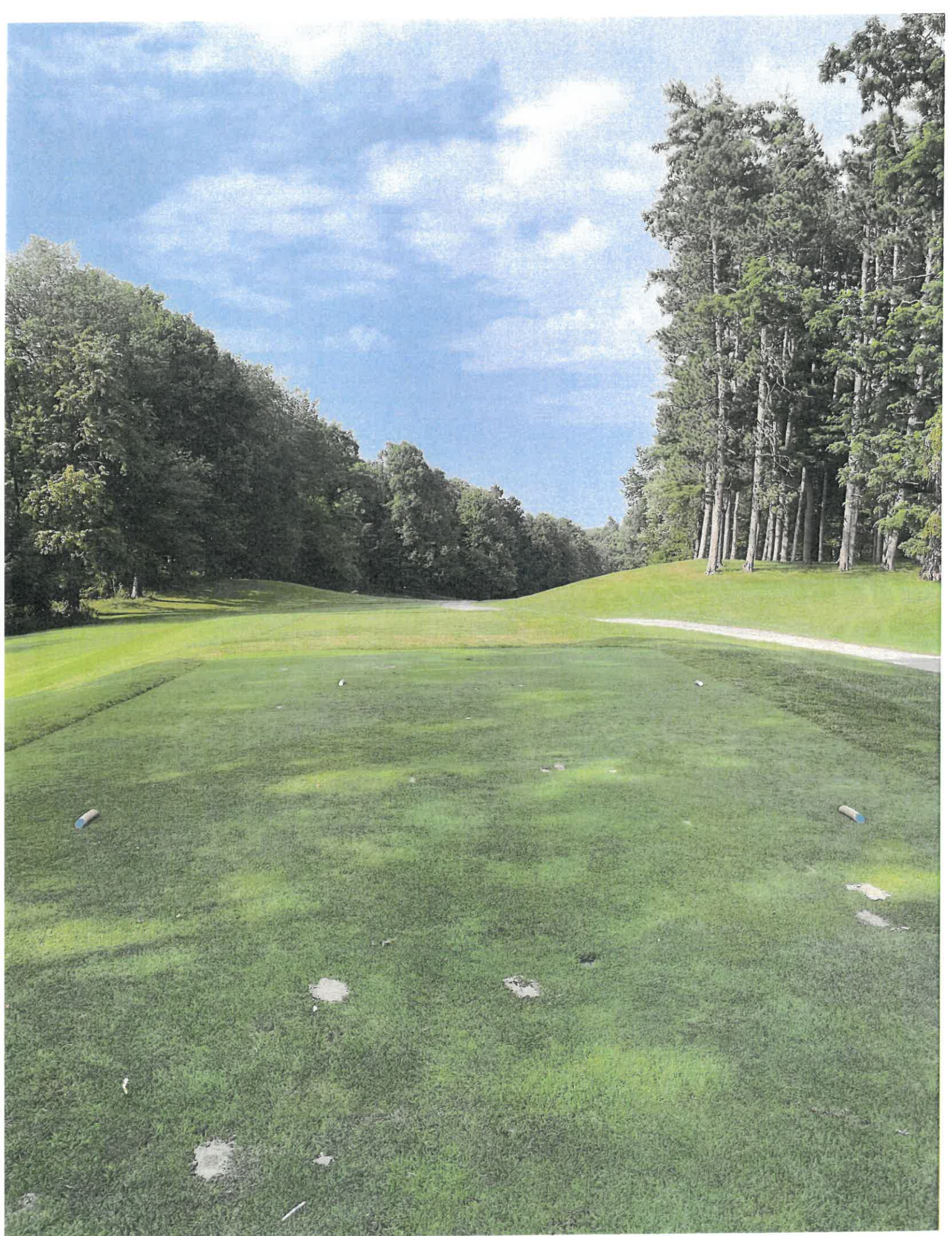
















# Short Environmental Assessment Form

## Part 1 - Project Information

**Instructions for Completing**

**Part 1 – Project Information.** The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

<b>Part 1 – Project and Sponsor Information</b>			
Name of Action or Project: Hudson Valley Country Club NY, LLC d/b/a Osiris Country Club			
Project Location (describe, and attach a location map): 110 Country Club Road, Walden, New York 12586			
Brief Description of Proposed Action: The proposed action involves the restoration and renovation of the current country club facility and golf course, with the primary objective of creating a financially attractive asset for the community. The project encompasses various aspects, including the renovation of the existing clubhouse, maintenance shed, banquet facility, and the men's and women's locker rooms. Additionally, there will be focus on the restoration of exterior driveways and roads. This initiative aims to revitalize the country club, providing enhanced amenities for members while ensuring a positive impact on the surrounding environment and community.			
Name of Applicant or Sponsor: Hudson Valley Country Club NY, LLC d/b/a Osiris Country Club		Telephone: (845) 778-4653 E-Mail: dfusco@hvcny.com	
Address: 110 Country Club Road			
City/PO: Walden		State: New York	Zip Code: 12586
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval: Town of Montgomery; Town Building Department			YES <input checked="" type="checkbox"/>
3. a. Total acreage of the site of the proposed action? _____ 171 acres b. Total acreage to be physically disturbed? _____ 171 acres c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? _____ 171 acres			
4. Check all land uses that occur on, are adjoining or near the proposed action: <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input checked="" type="checkbox"/> Other(Specify): Golf Course/Pro Shop <input type="checkbox"/> Parkland			

5. Is the proposed action, a. A permitted use under the zoning regulations? b. Consistent with the adopted comprehensive plan?	NO	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels? b. Are public transportation services available at or near the site of the proposed action? c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: N/A _____ _____	NO	YES	
	<input type="checkbox"/>	<input type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____ Well Water _____ _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____ Septic _____ _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?  b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency? b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	











# Short Form EAF

Final Audit Report

2023-08-03

Created:	2023-08-03
By:	Sherie Shaw (SShaw@bpslaw.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAALuG4EdtgXhJOWDI_ukUIIEXsvkRfx2p6

## "Short Form EAF" History

-  Document created by Sherie Shaw (SShaw@bpslaw.com)  
2023-08-03 - 6:17:19 PM GMT- IP address: 148.77.52.254
-  Document emailed to dfusco@hvccny.com for signature  
2023-08-03 - 6:18:06 PM GMT
-  Email viewed by dfusco@hvccny.com  
2023-08-03 - 6:20:55 PM GMT- IP address: 174.231.53.122
-  Signer dfusco@hvccny.com entered name at signing as Dave Fusco  
2023-08-03 - 6:22:54 PM GMT- IP address: 174.231.53.122
-  Document e-signed by Dave Fusco (dfusco@hvccny.com)  
Signature Date: 2023-08-03 - 6:22:56 PM GMT - Time Source: server- IP address: 174.231.53.122
-  Agreement completed.  
2023-08-03 - 6:22:56 PM GMT

# Town of Montgomery Industrial Development Agency



Cost-Benefit Analysis Tool powered by MRB Group

## MRB Cost Benefit Calculator

Date: July 3, 2023  
 Project Title: Hudson Valley Country Club CBA  
 Project Location: Lake Osiris

## Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

### Project Total Investment

\$3,731,000

### Temporary (Construction)

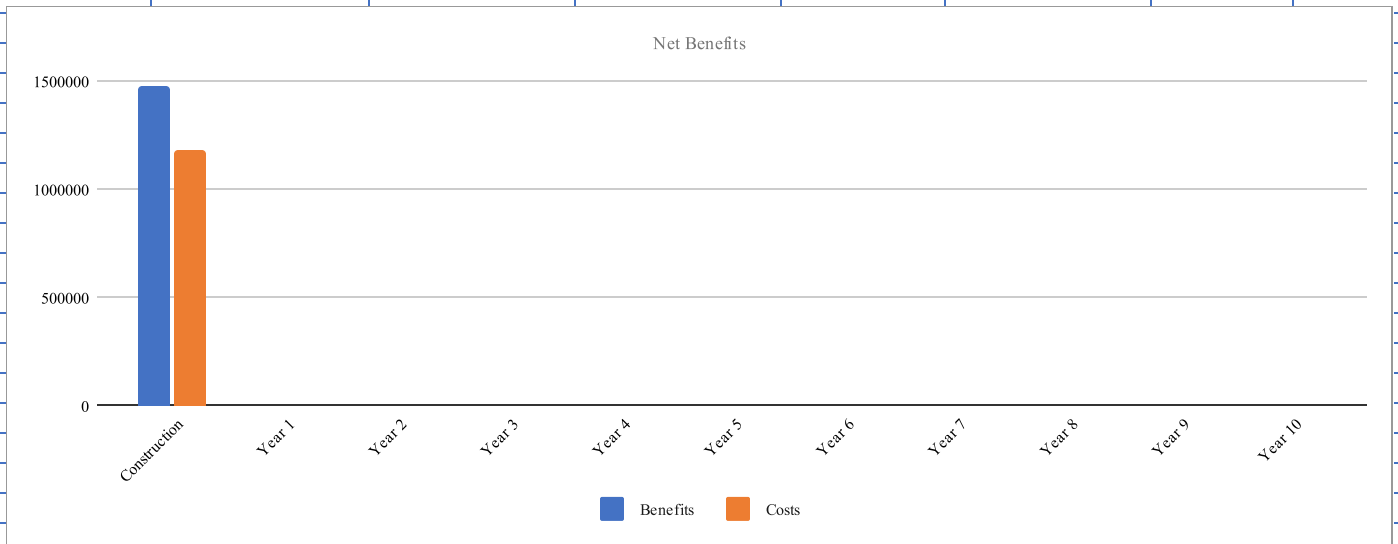
	Direct	Indirect	Total
Jobs	11	1	12
Earnings	\$1,327,586	\$64,574	\$1,392,160
Local Spend	\$3,171,350	\$227,281	\$3,398,631

### Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	0	0	0
Earnings	\$4,104,000	\$382,121	\$4,486,121

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

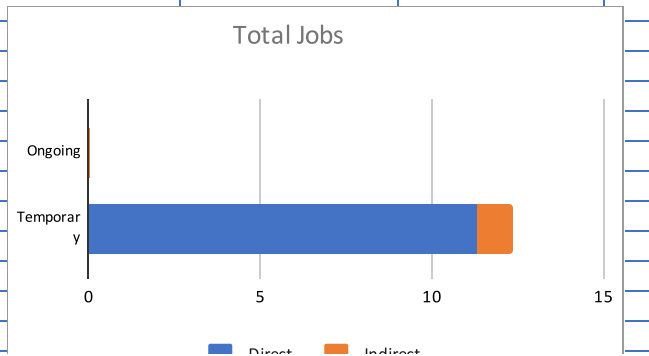
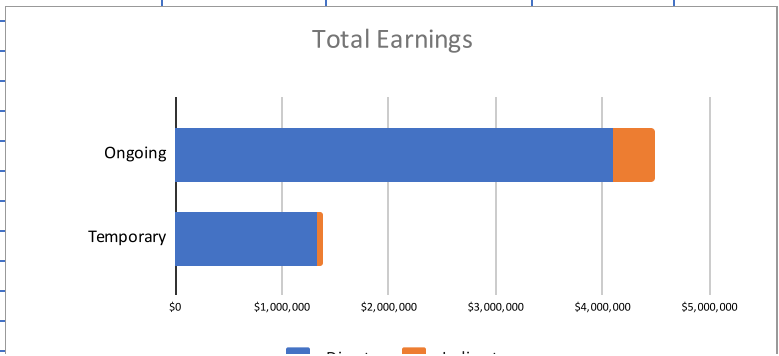


Figure 3



Direct Indirect

Direct Indirect

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Ongoing earnings are all earnings over the life of the PILOT.

# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$289,153	\$289,153
Local Sales Tax Exemption	\$139,913	\$139,913
State Sales Tax Exemption	\$149,240	\$149,240
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$289,153</b>	<b>\$289,153</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$5,918,112</b>	<b>\$5,746,910</b>
To Private Individuals	<b>\$5,878,282</b>	<b>\$5,708,268</b>
Temporary Payroll	\$1,392,160	\$1,392,160
Ongoing Payroll	\$4,486,121	\$4,316,108
Other Payments to Private Individuals	\$0	\$0
To the Public	<b>\$39,830</b>	<b>\$38,642</b>
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$9,136	\$9,136
Ongoing Jobs - Sales Tax Revenue	\$30,694	\$29,506
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$307,008</b>	<b>\$298,090</b>
To the Public	<b>\$307,008</b>	<b>\$298,090</b>
Temporary Income Tax Revenue	\$62,647	\$62,647
Ongoing Income Tax Revenue	\$201,875	\$194,225
Temporary Jobs - Sales Tax Revenue	\$9,745	\$9,745
Ongoing Jobs - Sales Tax Revenue	\$32,740	\$31,473
<b>Total Benefits to State &amp; Region</b>	<b>\$6,225,120</b>	<b>\$6,045,001</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$5,746,910	\$139,913	41:1
State	\$298,090	\$149,240	2:1
<b>Grand Total</b>	<b>\$6,045,001</b>	<b>\$289,153</b>	<b>21:1</b>

\*Discounted at 2%

### Additional Comments from IDA

The Lake Osiris project was purchased for 4.2 million in March of this year. Total renovations will include a capital investment of 3,731,000. The applicant is asking for sales tax exemption only on that capital investment, which totals \$289,152.50 in value. Please note, that sales tax exemption only impacts county and local taxes- there would be no impact on local tax revenue for this Phase. Project expected to be completed by September 2026. This capital investment is expected to bring 19 additional jobs averaging \$72,000 including 12 Golf Professional Management & hospitality staff and restaurant/catering positions, and 7 Golf Course Maintenance positions.

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

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**Town of Montgomery Industrial Development Agency**  
**Fee Schedule**  
**Adopted: July \_\_, 2023**

The Town of Montgomery Industrial Development Agency (“Agency”) hereby adopts the following Fee Schedule setting forth the applicable fees and project-related costs to be paid by a project applicant.

**Explanation of Agency Fees**

Should the Agency adopt the Final Resolution for your project, an administrative fee will be due at closing based on the type of financial assistance approved for the project (e.g., sales and use tax exemptions, real property tax exemptions, etc.). The administrative fee is a charge imposed by the Agency to an applicant or project occupant for the administration of a project. The associated administrative fee calculations are set forth below.

An applicant or project occupant is also responsible for paying a non-refundable application fee and all actual costs incurred in connection with the application and project, which may include, but are not limited to, legal fees and other Agency expenses, rent imposed for use of Agency property, other similar charges, as well as a labor policy monitoring fee as discussed below.

**Application Fee & Escrow Fee for Application Review**

The Agency has established a non-refundable application fee of \$500.000 that is payable upon submission of an Application for financial assistance. An applicant must complete the Application form and submit two signed and notarized hard copies to 110 Bracken Rd. Montgomery, NY, along with a check or money order payable to the Town of Montgomery Industrial Development Agency in the amount of \$500.00 for the application fee and a separate check or money order in the amount of \$5,000.00 for an initial escrow fee deposit.

All applicants are responsible for payment of all application review fees and costs and expenses incurred by the Agency and its consultants (e.g., attorneys, accountants) in connection with its application or project, regardless of whether or not an approval is received and/or the transaction ultimately closes. Such application review fees include, but are not limited to, fees and costs of the Agency’s attorneys, accountants, and other consultants as well as publication costs, copying costs, SEQRA compliance, public hearing costs, stenographer costs, etc.

The Agency will create an escrow account for attorney and other consultant related fees for the review of project application and the administrative costs associated with the project. Any unused funds on deposit with the Agency will be returned to the company upon

project completion. An initial escrow fee of \$5,000 is required to be remitted to the Agency, to be used for [the Agency's attorneys and other consultants'](#) work and advice to the Agency concerning the Application. All attorney [and consultant](#) fees and disbursements charged to this escrow will be supported by an invoice detailing the description of the work, the time spent, and disbursements made. Such invoices are subject to audit by the Agency. If the amount of this escrow falls below 50% of the initial escrow amount, the Applicant must replenish the escrow to the full \$5,000.00. If the escrow is not replenished when requested by the Agency, the Agency may suspend further action on the Application until replenishment has occurred. All escrowed monies unused at the end of the Application process shall be returned to the Applicant.

### **Agency Administrative Fees**

#### **Agency Closing Fee**

The Agency's [Administrative Fee for all projects other than those seeking only sales tax exemptions](#) is calculated as [follows](#):

- $\frac{3}{4}$  of 1% of the first \$2,000,000 of Total Project Costs ([as defined in the Application](#)); and
- $\frac{1}{2}$  of 1% of the remaining Total Project Costs.

#### **Agency Closing Fee for Sales Tax Exemption Only**

1% of [the total estimated cost of qualifying purchases for the initial acquisition, construction and/or equipping of the project](#), including the building materials, furniture and equipment, [and other items eligible for sales and use tax exemption under the Agency's Uniform Tax Exemption Policy and applicable law](#). [An applicant seeking sales tax exemptions only must submit a verified itemized list setting forth the estimated cost of qualifying purchases.](#)

#### **Refinance**

In the event a company with an active IDA project seeks to refinance a project and formally requests mortgage tax relief from the Agency, a fee of .25% of the refinanced amount will be levied.

### **Agency Closing Fee for Local Labor Monitoring**

[The Agency uses a third-party firm\(s\) to monitor and audit compliance with its Local Labor Policy, the cost of which is made by the Applicant at closing in advance for future audits and held in a non-interest bearing escrow account by the Agency until all such audits are completed.](#) Local Labor Compliance Monitoring pursuant to [the Agency's Local Labor Policy](#) begins [on the date the Agency grants benefits and continues throughout](#) construction. Any unused funds on deposit with the [Agency](#) will be returned to the company upon construction completion.

**Please make all Checks payable to:**

***Town of Montgomery Industrial Development Agency***





## **Executive Director Report August 2023**

This report highlights the ideas, efforts and actions taken by executive staff during the month of August since the previous meeting July 13, 2023.

### **Key Actions:**

- Made significant website updates including adding a video to the homepage, adding an application and Application FAQ tab and added the “Who We Are” and “Why the Town of Montgomery” with business logos. Moreover, we made updates to the Meetings & Hearings page to be able to filter by year and for the “upcoming meeting” to appear at the top:  
<https://montgomeryida.com/>
- Finalized 2024 TMIDA Budget draft for the Finance Committee for review on August 8, 2023.
- Developed Site Listings Map Project with our intern, Thomas Wutz  
<https://www.google.com/maps/d/u/0/viewer?mid=1CrMHbN819LYvXuEYoH8VlrG3q1M8Xes&hl=en&ll=41.534481539421684%2C-74.2272027&z=12>

### **Meetings/Community Events:**

- Attended the Town of Montgomery National Night Out on August 1, 2023 at Benedict Park Farm to support local police and fire departments.
- Scheduled to speak at Rotary Club on Wednesday, August 9th
- Scheduled a bi-monthly meeting with Valley Central School district beginning August 30, 2023 at 4:30 p.m.- open for any Board members to also attend.
- Met with Assemblyman Brian Maher to discuss infrastructure needs as it relates to several projects in the Town of Montgomery, notably Scott’s Corners.
- Dino Park, LLC Meeting with Neil Gold, Supervisor, Jim Farr regarding the Dinosaur Project (planned project for County Property at 17K and Barron Rd). The County authorized documents to sell the property to the Town, the Town will then sell the property to Dinosaur Park, LLC.

- Dinosaur Park, LLC will submit a TMIDA application for sales and use tax and mortgage recording tax only, no PILOT

*Business Development:*

- Met with Eliza Edge, Hudson Valley Venture Hub/SUNY New Paltz and discussed a partnership between the TMIDA and the HV Venture Hub for any prospective start-ups.
  - Incubator and resource for start-ups/small businesses
  - Access to state resources, can assist with grants

*Matters to take note of:*

- Yellowfreight in the Village of Maybrook filed bankruptcy, Yellow Freight will be vacating the property and we have started to receive inquiries.
- Milk Factory, LLC did have an initial meeting with the HPC on August 1, 2023 and scheduled a tour of the site with HPC Board members. They will return to the planning board (August 14) and we are waiting for Planning Board approval and will plan to attend our September meeting for an update.
- KCE, NY 2 will also go before the planning board this month (August 14) and they will return to the TMIDA Board for an update in September.
- RDM (Barron Rd) Planning Board Public Hearing on August 28, 2023
- Planning Board is drafting a memo to the Town Board to consider expanding sewage infrastructure at Scott's Corners to include more capacity than just Quickcheck.

# Procurement Memorandum

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To: Town of Montgomery IDA Board Members  
From: Felicia Kalan, Executive Director TMIDA  
Date: July 31, 2023

**Subject:** Orange County Chamber Event featuring Congressman Pat Ryan at City Winery

**Date:** August 16, 2023 9:00AM-11:00AM

**Budget Line Item:** IDA Related Conferences, Events & Educational Trainings.

**Amount Requested:** \$45

**Item Description:** Orange County Chamber Event featuring Congressman Pat Ryan at City Winery