



CITY OF PEEKSKILL
CITY HALL

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CITY OF PEEKSKILL INDUSTRIAL DEVELOPMENT AGENCY

Tuesday, June 27, 2023

City Council Chambers

840 Main Street, Peekskill, New York

7:00 P.M.

Members of the public will also be provided access to listen to a live stream of this meeting via audio broadcast on the Government Access Cablevision Channel 78/Verizon Fios Channel 28, or on the Peekskill website at <https://www.cityofpeekskill.com/home/pages/meeting-video>. A recording will be at the PIDA website along with transcribed meeting minutes when available.

1. Correspondence
2. Acceptance of Minutes
 - Draft Meeting Minutes May 23, 2023 (attached)
3. Monthly Financial Report (attached)
4. Old Business Reports and Discussion
 - Kitchen Incubator – Update
 - a. Planning Commission and Council Project Review Update
 - b. PFKI Cost Estimator Working
 - c. Mechanical Engineer RFP Status
 - d. NYSESD Grant Application Status
 - Discussion - Approval MOCA Public Art Acquisition
 - SoLo Parkview Project update
5. **New Business**
6. **Executive Session**
7. **Adjournment**

DRAFT
CITY OF PEEKSKILL INDUSTRIAL DEVELOPMENT AGENCY
DRAFT MEETING MINUTES
Tuesday, May 23, 2023 at 7:00 P.M.
840 Main Street (2nd Floor Council Chambers) Peekskill, NY 10566

Members of the public were provided access to listen to a live stream of this meeting via audio broadcast on the Government Access Cablevision Channel 78/Verizon Fios Channel 28, or on the Peekskill website at <https://www.cityofpeekskill.com/home/pages/meeting-video>. A recording will be at the PIDA website.

Board Members Present: Deborah Post, Alan Kravitz, Juliene Bell-Smith, Rohan de Freitas and Drew Claxton

Board Members Absent: Janice Thompson

Staff Present: Matthew Rudikoff, Executive Director, Jessie Boyd, Justin Miller, Counsel (via Zoom)

Also Present: Mike Miner MJM Television and Video Productions, Ken Kearney and Christian Donohoe, Parkview Developers.

The Chair opened the PIDA meetings at 7:10 PM and indicated that the Peekskill Industrial Development Agency (PIDA) meeting and Peekskill Facilities Development Corporation (PFDC) meetings would be run concurrently. The PFDC meeting was opened at 8:00 after the arrival of Ms. Bell-Smith and that pertinent parts of the discussion would be included in the respective sets of each Agency's meeting minutes.

Regarding the PIDA Meeting Minutes of March 28, 2023, there being no comments or corrections. Mr. DeFreitas moved and Ms. Claxton seconded a motion approving the minutes. Mr. Rudikoff reported that because there was not a quorum for the meetings of April 25, 2023 he prepared a Meeting Notes Memorandum which was attached to the current Board Package to document the conversation that took place.

Mr. Boyd presented the monthly Financial Reports indicating that there had been no major transactions and that the cash balance is \$1,223,211. Regarding the line item for Harris Beach it was indicated that they should provide an estimate for Incubator related fees for the rest of the year. Mr. Miler indicated that Incubator legal costs should be included in a separate line item for document preparation for title transfer, construction and other costs. Further, in discussion regarding Incubator expenditures it was stated that those expenses should be from the PIDA line items for engineers, cost estimating and other costs. Separate line items for those expenses should be established as non-NYS environmental quality review covered expenses along with other review process and planning soft costs.

Mr. Kravitz added that Westchester County is paying for the current Architect expenses and kitchen equipment cost consultant. Ms. Post indicated that she want to hold off on further Incubator reporting until Ms. Bell-Smith arrives and the PFDC meeting is opened; and further, for Ms. Bell-Smith to be present for the presentation and consideration of an Initial Resolution for the Parkview SoLo project.

Under workforce development, Mr. Defreitas reported on his having attended the May 4, 2023 Chamber Breakfast at which Westchester Community College's (WCC) Workforce Development Director Teresita Wassel was the speaker, and Mr. DeFreitas commented on the synergy and compatibility of their

PIDA Draft Minutes / 05232023 Meeting

Workforce Initiatives and our Agencies' initiatives and it was left that Mr. DeFreitas would fill in Ms. Bell-Smith and coordinate discussion about how the two entities could overlap such as is planned with the Kitchen Incubator Project and that we should make calls to get that coordination moving.

The next item on the Agenda is the Hudson Valley MOCA Agreement for funding Rock Star and the Video Documentary Internship. Mr. Miller discussed the current proposal of \$10,000 for the internships from the PFDC's job training funding and seems fine except for the details concerning method of disbursements, report, schedules, program and intern evaluations and conditions that have been presented to HVMOCA. Additional related questions and details are required for the funding of the Sculpture support some of which are directly related to the City's managing of those Projects. Ms. Post indicated that those details should be identified and described for inclusion in the Agency documents, that Mr. Miller would draft and present and that Ms. Post had a conversation with HVMOCA Director at which a time imperative was discussed and that the Workforce Development component input could be given and that we should have documents prepared for the next meetings,

Ms. Bell-Smith arrived and Ms. Post introduced the Parkview SoLo Project presentation which she had wanted Ms. Bell-Smith to be present for. Mr. Rudikoff asked Mr. Miller to make an introduction about the Applicant's revised Application, project status and the Project's request for the PIDA to consider an Initial Project Resolution which would enable the project to seek bond volume cap allocation from the Regional Council which was quickly being used up. The Resolution is an initial step to start the process based on the revised Application including the Project's capital structure based on the recent Average Month Income schedule, other sources of funding and that the Project would still require the Common Council's Agreement that the PILOT be issued.

Mr. Rudikoff asked about material commitments and whether those are fixed at the time of the Initial Resolution adoption. Mr. Miller said yes, as to project budget to be committed and spent and the number of jobs to be created.

Mr. Kearney went into their desire to have an Internship Program implemented as part of the Project. Mr. Kearney described the Project as having 231 units of mixed income housing in 6 buildings including artist live work spaces such as at Lofts on Main, one (1) 37 unit building is for seniors, and the others are mixed occupancy. There is also a second phase of between 50-100,000 square feet of light industrial uses. Mr. Kearney went through Westchester County's funding of the sewer line and gap financing. The Track Four (4) Brownfield clean-up work is being performed by the Project which has joined onto the City's Brownfield Cleanup Agreement. Mr. Kearney concluded thanking the Board and offering to answer questions.

The question was asked about renewable sources of power and Mr. Kearney said solar panels or geothermal heat pumps are being considered and that he had concerns about no fossil fuel usage and that there is a concern but wants to utilize the electric source heat pumps to be a back-up to the geothermal system which may present problems with the Brownfield Clean-up Program circumstances.

Ms. Post clarified and it was agreed that material commitments such as for interns can be further detailed after adoption of the Preliminary Resolution and Mr. DeFreitas said that Board's Workforce Development Committee would work on that with them. There being no further questions about the adoption of the Initial Resolution, Ms. Claxton moved and Ms. Bell-Smith seconded an approval motion. Motion carried.

Ms. Post indicated that since PFDC Board Member, Ms. Bell-Smith was present, the PFDC meeting was opened at 8:00 PM at which time the Board began reviewing the Kitchen Incubator update and action items. Mr. Rudikoff continued by stating that the first item was the review of the RFP Process and results for the Civil Engineer whose consulting input was required for the Planning Board review of the Incubator Application which will first occur at the Planning Board Meeting of July 11, 2023. Three responses were received and reviewed and it was recommended that the firm of Day and Stakosa be retained at the cost of \$16,000 because their price was the lowest and because Project Architect Joe Thompson was familiar with the firm and had worked with them before. Mr. Kravitz added that this was a grant eligible expenditure and Mr. Defreitas moved and Ms. Claxton seconded a PIDA resolution to approve the award as described. Motion carried.

The next item was introduced by Mr. Rudikoff as the Board considering to approve the hiring of a cost estimator to establish the change in project cost for the construction and to work with the kitchen equipment consultant to establish the increase in total Project costs since the time of the EDA Application submittal in February 2023. Mr. Rudikoff added that will document what the funding gap will be. Regarding the cost estimator, Mr. Rudikoff described the RFP process which resulted in the selection of Cost Estimation Services of New York for \$2,400 which will not be a grant eligible expense. Mr. DeFreitas moved and Ms. Bell-Smith seconded a motion to approve the contract. Motion Carried.

Mr. Rudikoff reported on the status of the Mechanical Engineer and the Kitchen Incubator Consultant both of which are near final preparation after which the Draft RFP's will be sent to EDA's Brett Steinberg for his reviews as was done with the Civil Engineer RFP.

Regarding the City Permit applications, Mr. Rudikoff reviewed the Building Department, Planning Board , and Common Council process, fees, and escrow account deposit for the City consultant review of the Applications. The checks as outlined need to be received by the City by May 26, 2023 to make the Planning Board Meeting of July 11th; and that a Presubmission review meeting was held with the Planning Department. Mr. Rudikoff also outlined the Common Council role in granting the Special Permit to allow the use in the C-3 commercial zone. The checks required to be paid are the Building Permit fee for \$22,475, the certificate of Occupancy Fee for \$200, the Site Plan and Special Permit Fee for \$5,250, and the Escrow fee deposit for \$7,475; totaling \$35,400 which are grant eligible and funding had been authorized by the Board from the \$50,000 in preconstruction soft costs appropriation. Mr. Rohan moved and Ms. Claxton seconded a motion approving the payments. Motion Carried.

Mr. Rudikoff presented the Copy Center estimate for copying the Planning Board submission for submission by May 26, 2023 for \$506. The Board authorized the Executive Director to make project required expenditures of up to \$1,000 which would be ratified on a monthly basis and Mr. Kravitz moved and Ms. Bell-Smith seconded a motion to approved the Copy Center printing. Motion Carried.

Mr. Rudikoff presented a newly available grant opportunity to the NYS Empire State Development (ESD) for their ESD Economic Development Grant Program for gap financing to close the financing gap created by the inflation in Project costs expected between February, 2023 and the estimated bidding date which the cost estimator will provide the required verification of. Mr. Rudikoff explained that he grant can fund up to 20% of total project costs which are intended to be "bricks and mortar" but whose list of eligible activities includes "furniture and fixtures" and further that as long as a grant award is made before the Project bids are awarded they would be eligible for reimbursement, and that Westchester County has agreed to fund the cost of the Application using Lynn Knight who prepared the successful USED Grant Application and that the City Common Council may be needed to approve the submission. Mr. DeFreitas

asked what NYS Agency requirements would come with the NYS funding and Mr. Rudikoff responded that there would be prevailing wages and M/WBE requirements. The Board determined that they should approve the submission of the Application, and Mr. DeFreitas moved and Ms. Claxton seconded a motion to approve the submission of the NYS ESD Economic Development Capital Grant Application for gap financing. Motion Carried.

Ms. Post suggested that the PFDC Board consider the March 28, 2023 Annual Meeting Minutes; and there being no questions, Ms. Bell-Smith moved and Mr. DeFreitas seconded a motion to approve the Minutes as presented. Motion carried. Ms. Post asked Mr. Boyd to present the PFDC Financial Reports and Mr. Boyd informed the Board that there were no major financial transactions and that the PFDC Fund Balance was \$119235.

Mr. Rudikoff informed the Board about the NYS ESD Restore NY Grant program from which the \$2 million grant was received for the Cosmos Fresh Market at 630 Washington Street, is expected to have another Grant Round this Fall which could be suitable for a PDFC Application for the Peekskill Retail Incubator Emporium and event venue which project requires further review by the PIDA and PFDC to determine the advisability of pursuing the Project.

The final PIDA Agenda item conveyed a permanent easement over the Factoria Parcel to designate it as a Greenway Trail Authorize the ExecutiveDirector to send the attached ltr so agreeing to the Designation.

Mr. Rudikoff reported on the Consolidated Funding Application opportunity to apply for funding for dredging the channel for large cruise ships to access Fleischmann Pier.

Ms. Claxton moved and Ms. Bell-Smith seconded a motion to close the meeting at 8:38 PM. Motion Carried.

INITIAL PROJECT RESOLUTION
(SoLo Commons Limited Partnership Project)

A regular meeting of the City of Peekskill Industrial Development Agency was convened on Tuesday, May 23, 2023.

The meeting was called to order by the Chair, with the following members being:

PRESENT:

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

On motion duly made and seconded, the following resolution was placed before the members of the City of Peekskill Industrial Development Agency:

Resolution No. 2023 -

RESOLUTION OF THE CITY OF PEEKSKILL INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACCEPTING THE APPLICATION OF SOLO COMMONS LIMITED PARTNERSHIP (THE "COMPANY") IN CONNECTION WITH A PROPOSED PROJECT (AS FURTHER DESCRIBED HEREIN); (ii) AUTHORIZING THE SCHEDULING AND CONDUCT OF A PUBLIC HEARING; (iii) TAKING OFFICIAL ACTION TOWARDS THE ISSUANCE OF UP TO \$55,000,000 PRINCIPAL AMOUNT TAX-EXEMPT MULTI-FAMILY HOUSING REVENUE BONDS FOR THE PURPOSE OF FINANCING SUCH PROJECT AND (iv) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 671 of the Laws of 1974 of the State of New York, as amended (hereinafter collectively called the "Act"), the **CITY OF PEEKSKILL INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **SOLO COMMONS LIMITED PARTNERSHIP**, for itself and/or on behalf of an entity or entities to be formed (collectively, the "Company"), has submitted an application to the Agency, requesting that the Agency issue its tax-exempt multi-family housing revenue bonds in one or more series and in an aggregate principal amount not to exceed \$55,000,000 (the "Bonds") for the purpose of financing a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in approximately 8 acres of real property located at or adjacent to 1005-1017 Lower South Street in the City of Peekskill, New York (the "Land", being more particularly described as all or portions of tax parcel numbers 32.20-2-6, 32.20-2-7, 32.20-2-5 and 32.20-2-5.1); (ii) the environmental remediation of

portions of the Land and the planning, design, engineering, construction and operation of an affordable housing apartment complex to be primarily comprised of six (6) 4-story buildings consisting of an aggregate amount of approximately 200,000 sf of building space, with 231 apartment units and four (4) commercial spaces containing approximately 4,000 sf of building space, the foregoing to include thirty six (36) affordable housing units at 40% of Westchester County's Area Median Income ("AMI"), one hundred fifty eight (158) units at 60% AMI, thirty six (36) units at 80% AMI and one superintendent apartment, together with site work, utilities, exterior access and egress improvements, curbage, parking, signage, and related exterior improvements (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Improvements, the "Facility"); (iv) funding all or a portion of the costs of a debt service reserve fund, if any, and paying capitalized interest, if any, and certain other costs and expenses incidental to the issuance of the Bonds (the costs associated with items (i) through (iv) above being hereinafter referred to as the "Project Costs") and (v) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"); and

WHEREAS, the Agency is contemplating providing financial assistance to the Company with respect to the Project (collectively, the "Financial Assistance") in the form of: (A) an exemption from all State and local sales and use taxes with respect to qualifying personal property included in or incorporated into the Facility or used in the construction and equipping of the Facility; (B) a partial real property tax abatement through a payment-in-lieu-of-tax agreement (the "PILOT Agreement"), pursuant to which the Company would make payments in lieu of real property taxes to the Agency for the benefit of each affected tax jurisdiction (the "Affected Tax Jurisdictions"); (C) a mortgage recording tax exemption for financings undertaken to construct the Facility and (D) the issuance of the Bonds in an amount not to exceed the lesser of the Project Costs or \$55,000,000 (such Bonds, if issued, to be non-recourse to the Agency); and

WHEREAS, the Company reasonably expects that it will (i) pay or incur certain capital expenditures in connection with the Project prior to the issuance of the Bonds, (ii) use funds from sources other than proceeds of the Bonds which are or will be available on a short-term basis to pay for such capital expenditures, and (iii) reimburse itself for the use of such funds with proceeds of the Bonds; and

WHEREAS, the Agency intends to describe the Project, accept the Application, describe the forms of Financial Assistance contemplated by the Agency, secure any necessary consents from the Affected Tax Jurisdictions, and authorize the scheduling and conduct of public hearing(s) pursuant to and in accordance with the Act.

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

Section 1. Based upon the representations made by the Company to the Agency in the Application, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) It is desirable and in the public interest for the Agency to (i) acquire a leasehold interest in the Land, Existing Improvements, Improvements and the Equipment constituting the Facility, (ii) lease the Agency's interest in the Land, Existing Improvements, Improvements and Equipment constituting the Facility to the Company pursuant to a lease agreement to be negotiated, (iii) enter into a Straight Lease Transaction and (iv) issue the Bonds to finance all or a portion of the Project Costs; and

(C) Subject to the terms and conditions set forth within Section 4, hereof, the Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to undertake the Project, thereby increasing capital investment and employment opportunities in the City of Peekskill, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a facility or plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's Application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other facility or plant to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries.

Section 2. The proposed financial assistance being contemplated by the Agency includes (i) an exemption from all state and local sales and use taxes with respect to the qualifying personal property included within the Project or used in the acquisition, construction or equipping of the Project, (ii) a partial real property tax abatement through a payment-in-lieu-of-tax agreement (the "PILOT Agreement"), pursuant to which the Company would make payments in lieu of real property taxes to the Agency for the benefit of the Affected Tax Jurisdictions, (iii) a mortgage recording tax exemption for financings undertaken to construct the Facility and (iv) financing all or a portion of the Project Costs by the issuance of the Bonds in an amount not to exceed the lesser of the Project Costs or \$55,000,000 (such Bonds, if issued, to be non-recourse to the Agency).

Section 3. The Agency further authorizes the scheduling and conduct of a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") and Section 859-a of the Act (the "Public Hearing"). To the extent required pursuant to the Agency's By-laws and Uniform Tax Exemption Policy ("UTEF"), the Agency hereby further authorizes the Executive Director and Transaction Counsel to prepare and secure the necessary consent resolutions from the City.

Section 4. The granting of the Financial Assistance, as contemplated by Section 2 of this Resolution, shall be subject to:

(a) agreement by the Agency, the Company and the purchaser of the Bonds on mutually acceptable terms for the Bonds and for the sale and delivery thereof and mutually acceptable terms and conditions for the security for the payment thereof; and

(b) approval by the City Manager of the issuance of the Bonds in accordance with the provisions of Section 147(f) of the Code; and

(c) compliance by the Agency with the volume cap limitations set forth in Section 146 of the Code and with any applicable New York State law, such that interest on the Bonds shall not be included in gross income for purposes of Federal income taxation;

(d) holding a public hearing as required by Section 859-a of the Act and Section 147(f) of the Code; and

(e) the adoption by the Agency of a bond resolution authorizing the issuance of the Bonds, along with the allocation of sufficient volume cap allocation for same from the State of New York.

Section 5. The Agency's formal inducement to undertake the Project and approve the Financial Assistance shall be by one or more further resolutions of the Agency and shall be subject to the terms and conditions as are set forth therein.

Section 6. The Chairman, Vice Chairman, and/or the Executive Director of the Agency are hereby authorized and directed to negotiate, but not execute, certain lease agreements, an Agent and Financial Assistance and Project Agreement (the "Agent Agreement"), the PILOT Agreement, and related documents to undertake the Straight Lease Transaction. The Agency's authorization of the Project and the Financial Assistance shall be subject to the conduct of the Public Hearing and adoption of Agency resolutions relative to same.

Section 7. Harris Beach PLLC, as General, Transaction and Bond Counsel for the Agency, is hereby authorized to work with counsel to the Company and others to prepare for submission to the Agency all documents necessary to conduct the Public Hearings and effect the authorization and undertaking of the Project.

Section 8. This Resolution shall constitute the adoption of "official intent" (within the meaning of the United States Treasury Regulations Section 1.150-2(D) with respect to issuance of the Bonds and the original expenditures which are reasonably expected to be reimbursed from the proceeds of the Bonds.

Section 9. The Chairman, Vice Chairman and Executive Director of the Agency are hereby authorized and directed to distribute copies of this Resolution to the Company and to do

such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 10. This Resolution shall take effect immediately.

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

	<u>Yea</u>	<u>Nea</u>	<u>Absent</u>	<u>Abstain</u>
Alan Kravitz	[X]	[]	[]	[]
Drew Claxton	[X]	[]	[]	[]
Deborah Post	[X]	[]	[]	[]
Janice Thompson	[]	[]	[X]	[]
Julienne Bell-Smith	[X]	[]	[]	[]
Rohan P. de Freitas	[X]	[]	[]	[]

The Resolution was thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF WESTCHESTER) ss:

I, the undersigned (Acting) Secretary of the City of Peekskill Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the City of Peekskill Industrial Development Agency (the "Agency") including the resolution contained therein, held on May 23, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

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

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this ___ day of May 23, 2023.



(Acting) Secretary

[SEAL]

CITY OF PEEKSKILL INDUSTRIAL DEVELOPMENT AGENCY

PILOTS Receivable Ledger Jan - Dec 2023

5/18/2023														
Parcel ID	Project	Date of Agreement	Expiration of Agreement	Comments	How it is Billed	Pilot Payment City/County/School Annual Lease Payment	Balance Due 2023	Due Date	Payment Date	Payment 1	Payment Date	Payment 2	Balance	
33.37-2-19	Wesley Hall Apartments	12/1/2008	3/15/2040	Shelter Rent	Invoice	City/County/School-Pilot	\$62,000.00	3/15/2023	3/15/2023	62,000.00			0.00	Paid
				Financial Statements		Impact Fee	\$49,759.85		3/15/2023	49,759.85			0.00	Paid
				2013-2019 Received		Penalty & Interest	\$0.00							
							\$111,759.85							
23.15-1-2	Stuhr Gardens Assoc LLC	2008	2047		Invoice	City/County/School-Pilot	\$218,115.44	4/1/2023	3/6/2023	218,115.44			0.00	Paid
						Impact Fee	\$93,478.04	3/15/2023	3/6/2023	93,478.04			0.00	Paid
							\$311,593.48							
33.29-4-16/1	Courtyard Housing LLC	2006	2045	Shelter Rent	Invoice	City/County/School-Pilot	\$0.00	4/15/2023						
						Impact Fee	\$40,000.00	4/15/2023	2/6/2023	40,000.00			0.00	Paid
							\$40,000.00							
33.37-1-36	Drum Hill Senior Living Project	2008	2028		Invoice	City/County/School-Pilot	\$202,344.40	04/30 & 10/30	4/20/2023	101,172.21			101,172.19	1st Half Pd
						Impact Fee	\$74,928.31	3/15/2023	3/15/2023	74,928.31			0.00	
							\$277,272.71							
33.29-4-17	Barham House LLC	12/1/2010	2050		Invoice	City/County/School-Pilot	\$51,683.83	4/1/2023	3/21/2023	51,683.83			0.00	Paid
						Impact Fee	\$37,426.22	3/15/2023	3/21/2023	37,426.22			0.00	Paid
							\$89,110.05							
32.19-1-4-2	Hotel LLC	2012	2027	Base Valuation	Tax Bill	City/County/School	\$23,446.25	04/30 & 10/30	4/12/2023	11,723.14			11,723.11	1st Half Pd
				Plus Added Value		Impact Fee	\$0.00							
							\$23,446.25							
32.19-1-2	DP49 LLC	2014	2024	Pilot/Lease	Invoice	City/County/School-Pilot	\$99,750.00	3/15/2023	03/15/2023	99,750.00			0.00	Paid
			1st Lease Ext 2043			Annual Lease	\$33,000.00	2/28/2023	1/25/2023	33,000.00			0.00	Paid
			2nd Lease Ext 2062			Penalty & Interest	\$0.00							
							\$132,750.00							
32.8-1-3/311	Abbey At Fort Hill LLC	2020-21	12/31/2028		Invoice	City/County/School-Pilot	\$58,180.73	2/1/2023	2/28/2023	58,180.73			0.00	Paid
						Impact Fee	\$0.00							
							\$58,180.73							
22.20-2-1														
22.20-2-4	Ft Hill Peekskill LLC	2020-21	12/31/2028		Invoice	City/County/School-Pilot	\$87,271.09	4/1/2023	4/19/2023	87,271.09			0.00	Paid
32.8-1-3						Impact Fee	\$0.00							
							\$87,271.09							
32.19-1-3-1.2	RESCO PILOT PAYMENT	11/18/1980	10/21/2034	6th Amendment	Invoice	Resco Pilot	\$12,574,711.29	04/01 & 10/01	3/31/2023	6,287,355.64			6,287,355.65	1st Half Pd
				2009	County West	6th Amendment Muni Agr	\$250,000.00	10/31/2023					250,000.00	
							\$12,824,711.29							
						FUND 006 IDA	\$33,000.00							
						FUND 001 G/F	\$13,956,095.45							
										7,305,844.50				
Total Receivable							\$13,989,095.45			Outstanding Balance			6,650,250.95	

Peekskill Industrial Development Agency
 Summary of Revenues and Expenditures
 As of June 22, 2023

<u>Account No.</u>		<u>Budget</u>	<u>Actual</u>	<u>Ytd Budget Balance</u>
	<u>Revenues</u>			
006.0006.2116	APPLICATION FEES	\$425,000.00	\$1,000.00	(\$424,000.00)
006.0006.2401	INTEREST EARNINGS	\$4,000.00	\$4,588.75	\$588.75
006.0006.2402	APPROPRIATED FUND BALANCE	\$407,850.00	\$0.00	(\$407,850.00)
006.0006.2410	RENTAL OF REAL PROPERTY	\$33,000.00	\$33,000.00	\$0.00
006.0006.2770	MISC IDA FEES AND SERVICES	\$0.00	\$0.00	\$0.00
	Total Revenues	\$869,850.00	\$38,588.75	(\$831,261.25)
	<u>Expenditures</u>			
006.6460.0100	PERSONNEL SERVICES	\$24,575.00	\$9,950.03	\$14,624.97
006.6460.0402	POSTAGE	\$100.00	\$6.00	\$94.00
006.6460.0407	PROFESSIONAL SERVICES	\$60,000.00	\$30,708.00	\$29,292.00
006.6460.0409	MARKETING & COMMUNICATION	\$60,000.00	\$0.00	\$60,000.00
006.6460.0444	PROMOTION & EDUCATION	\$2,500.00	\$0.00	\$2,500.00
006.6460.0445	CONFERENCES & EDUCATION	\$1,000.00	\$0.00	\$1,000.00
006.6460.0465	AUDITING	\$1,000.00	\$0.00	\$1,000.00
006.6460.0470	UNCLASSIFIED-Kitchen Incubator Exp	\$700,000.00	\$37,151.00	\$662,849.00
006.6460.0475	CONTRACTS	\$0.00	\$0.00	\$0.00
006.6460.0483	INSURANCE	\$3,500.00	\$1,759.33	\$1,740.67
006.1900.1990	CONTINGENT	\$15,650.00	\$0.00	\$15,650.00
006.6460.0803	SOCIAL SECURITY	\$1,425.00	\$756.06	\$668.94
006.6460.0812	MTA MOBILITY TAX	\$100.00	\$16.92	\$83.08
	Total Expenditures	\$869,850.00	\$80,347.34	\$789,502.66
	Surplus (Deficit)	\$0.00	(\$41,758.59)	(\$41,758.59)
	NET ASSETS/FUND BAL 2022		\$1,523,024.66	
	Fund Balance as of 06/22/2023		\$1,481,266.07	
	BUILDINGS/LAND		\$308,750.00	
	Cash Balance 06/22/2023		\$1,172,516.07	
	TOTAL		\$1,481,266.07	