

4.2.1

**RHINEBECK CENTRAL SCHOOL DISTRICT/PERSONNEL COMMITTEE**

**Minutes of Meeting of October 22, 2014**

Present: Diane Lyons, Rick Walker, Lisa Rosenthal, Joe Phelan, Tom Burnell.

The Committee discussed the following topics: (1) the status of the negotiations with ANIE; (2) discussions with a group of district employees who are not members of any collective bargaining unit; and (3) the district's tenure review process.

1. **ANIE Negotiations:** A meeting between the administrators and representatives of ANIE was postponed because of the absence due to a non-school injury sustained by one of the ANIE co-presidents. It is expected to be rescheduled in the near future after the employee returns to work.

2. **Discussions with Unaligned Employees:** The district has been asked to consider entering into employment contracts with certain employees who are not members of any collective bargaining unit. A draft contract was presented to the district by this group of employees. The Committee will review it and make a recommendation to the Board at the appropriate time.

3. **Tenure Review Process:** The Committee has asked Joe to arrange for a conference call with the district's legal counsel to continue previous discussions concerning the tenure review process.

**Next Meeting: November 19, 2014**

Dated: October 24, 2014

Respectfully submitted,

Lisa Rosenthal

4.2.2

Finance Committee Meeting  
Minutes.

October 21, 2014

Present: Joe Phelan, Tom Burnell, Diane Lyons, Mark Fleischauer, Deirdre Burns

1. Lunch Program update.

The committee looked at the participation levels for September. CLS and RHS are up and BMS is slightly down. Participation usually goes up as the school year goes on. Beverage sales are down most likely as a result of the USDA changes (all drinks must have 0 calories) no Gatorade or ice tea. Fruit sales are up and adult meals including several different types of salads. The cafeteria is offering brown bag breakfasts at BMS that can be taken upstairs and eaten. Looking at the profit/loss statement as of September 30<sup>th</sup> 2014 we have a loss of \$3603.07 which is about \$1,500 lower than last year at this time. Tom is hoping to be able to start using a program to track inventory around December. The district is still dealing with around \$4,000 in outstanding debt from families. The policy committee is looking to introduce a policy to help deal with this.

- Multi-year Fund balance report.

Tom will be using a 10 year plan to reduce the workers compensation reserve fund. Each year \$17,500 will be moved into the general fund. This is due to a change in legislation that makes this fund unnecessary.

- Tax certiorari fund will be used to pay about \$70,000 of the technology project.

3. Budget

It is starting to look like expenditures may exceed revenues this year. This is a result of the following:

- No DEHIC holiday.
- Increases in Special Education – Costs are increasing.
- Salaries and benefits outpace the tax cap. Benefits may increase 8-10% this year.
- A lower tax cap (less than 2%)
- This is in line with the states plan to use up fund balances and keep budgets tight.

4. Staffing and enrollment projections.

The committee looked at some estimated enrollment projections and its effect on class sizes K-12. The numbers do not show a definite trend that would enable the district to make long term changes. The biggest changes in the next few years will happen at BMS. Enrollment could go down by about 30 students. The committee discussed various staffing scenarios and the difficulty in making changes because of the type of teaching certifications and the districts desire to keep the best qualified staff. Certification is usually K-6 and 7-12. It may be difficult to keep healthy numbers in extracurricular activities and electives.

Next Meeting: Nov 18, 2014

Agenda:

1. Look at the technology plan and how/if it can be funded.
2. Detailed review of the fund balance.

Submitted by Diane Lyons

4.3



## Proclamation

Whereas, each year, School Board Recognition Week is observed by the more than 700 school boards in school districts throughout the Empire State; and

Whereas, the men and women serving as members of school boards are dedicated to children, learning, and community, and devote many hours of service to elementary and secondary public education as they continually strive for improvement, excellence, and progress in education; and

Whereas, the members of New York's local school boards respond to the educational needs of the communities they serve and, in doing so, these leaders help strengthen our state's educational system and improve future prospects for our children; and

Whereas, during October 27 – 31, 2014, special activities and programs will be held in communities across New York State in observance of School Board Recognition Week and it is fitting to join in acknowledging the commitment and contributions of members of local school boards;

Now, Therefore, I, Andrew M. Cuomo, Governor of the State of New York, do hereby proclaim October 27 – 31, 2014 as

## SCHOOL BOARD RECOGNITION WEEK

in the Empire State.



Given under my hand and the Privy Seal of the State  
at the Capital in the City of Albany this nineteenth  
day of August in the year two thousand fourteen.

A handwritten signature in dark ink, appearing to read "Andrew M. Cuomo".

Governor

A handwritten signature in dark ink, appearing to read "Lawrence Schwartz".  
Secretary to the Governor

# Board Report

## Table 1: Basic Information

Project Name	Grasmere
Project Applicant	Grasmere
Project Description	Grasmere Farm is a boutique hotel, spa, and farm facility in Rhinebeck, NY. It is anticipated at it's full build-out it will house 110 guest rooms, spa and wellness offerings, a restaurant, and protected farm and open space.
Project Industry	Accommodation
Municipality	Rhinebeck Town
School District	Rhinebeck
Type of Transaction	Tax Exemptions
Project Cost	\$30,700,000
Mortgage Amount	\$24,000,000
Direct Employment Expected to Result from Project (Annual FTEs)	95

Figure 1: Estimated State & Regional Benefits / Estimated Project Incentives  
(Discounted Present Value\*)

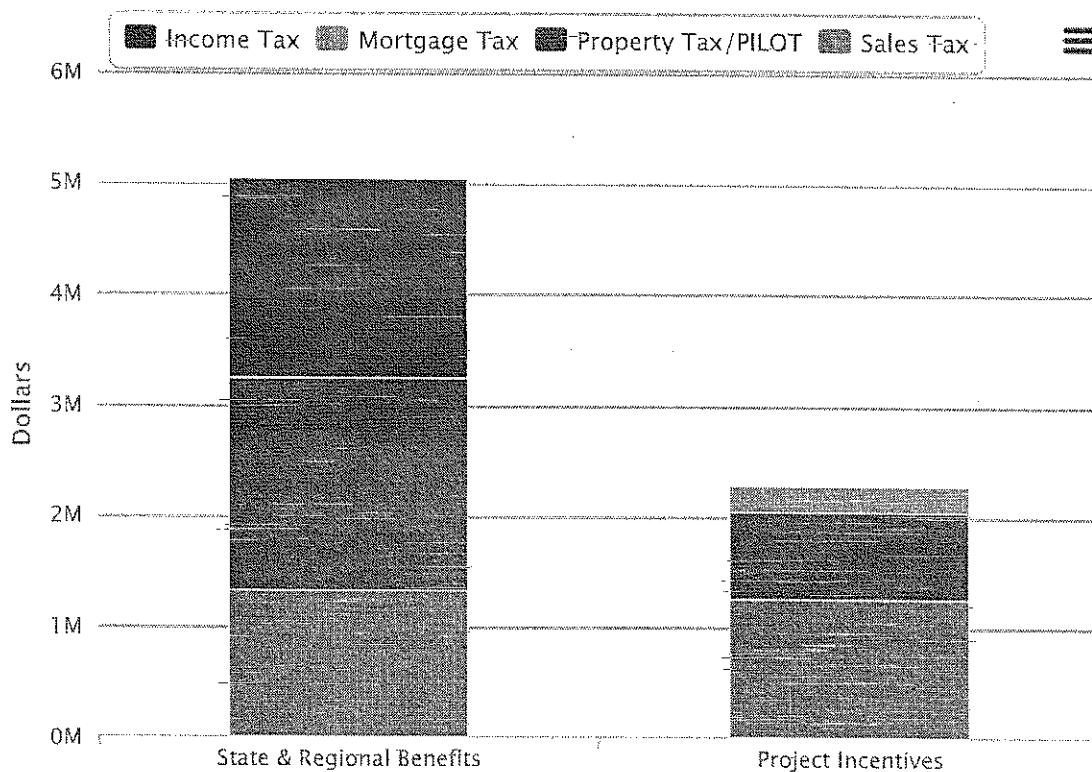


Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis  
(Discounted Present Value\*)

<b>Total State and Regional Benefits</b>		<b>\$5,032,895</b>
<b>Total Project Incentives</b>		<b>\$2,187,869</b>
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>374</b>	<b>374</b>
Direct**	95	95
Indirect***	17	17
Induced****	21	21
Temporary Construction (Direct and Indirect)	241	241

Table 3: Estimated State & Regional Benefits (Discounted Present Value\*)

<b>Total State and Regional Benefits</b>	<b>\$5,032,895</b>
Income Tax Revenue	\$1,781,112
Property Tax/PILOT Revenue	\$1,918,724
Sales Tax Revenue	\$1,333,059

Table 4: Estimated Project Incentives (Discounted Present Value\*)

<b>Total Project Incentives</b>	<b>\$2,187,869</b>
Mortgage Tax	\$252,000
Property Tax	\$780,369
Sales Tax	\$1,251,250
Less IDA Fee	-\$95,750

\* Figures over 10 years and discounted by 3.49%

\*\* Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

\*\*\* Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

\*\*\*\* Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

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4.4.2

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2010 0831-1-1.doc

# DCIDA

## Dutchess County Industrial Development Agency

### Application For Financial Assistance

3 Neptune Road  
Poughkeepsie, NY 12601  
Ph: 845.463.5400 Fx: 845.463.5401  
Email: [dccdc@dccdc.com](mailto:dccdc@dccdc.com)  
[www.dccdc.com](http://www.dccdc.com)



# APPLICATION TO DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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## General information

**Application Fee:** \$250.00 made payable to DCIDA; due at time of application.

**Administrative Fee:** 1% of the first \$2.5 million and .25% (1/4 of 1%) of the amount in excess of \$2.5 million; due at closing.

**Other Fees:** Applicant is responsible for payment of any State Bond Issuance Fees.

### Instructions

1. Dutchess County Economic Development Corporation (DCEDC) has no authority in the approval of applications and acts only to facilitate appropriate referral to the Dutchess County Industrial Development Agency (DCIDA). Applicants may approach the DCIDA directly, however, if you need assistance or require additional information please contact DCEDC at (845)-463-5400.
2. Please answer all questions, attaching additional information as needed. Make sure to indicate "not applicable" or "NA" where appropriate.
3. When submitting the application, be sure to include a check in the amount of \$250.00 made payable to Dutchess County Industrial Development Agency.
4. Please complete the Short-Form Environmental Assessment Form (Appendix A) and submit evidence of any prior environmental review by other government agencies.
5. Please submit one copy of the completed application to:

Dutchess County Industrial Development Agency  
3 Neptune Road  
Poughkeepsie, NY 12601

*Information provided herein will not be made public by the DCIDA prior to the passage of an Inducement Resolution, but may be subject to disclosure under the New York Freedom of Information Act.*

*This application was prepared by the Dutchess County Economic Development Corporation (DCEDC). Any questions or concerns should be directed to DCEDC at the address below.*

Dutchess County Economic Development Corporation  
3 Neptune Road  
Poughkeepsie, NY 12601

### Project Description and Purpose:

Grasmere Farm is a boutique hotel, spa, restaurant and farm facility to be built around the adaptive re-use of the historic Grasmere Estate in Rhinebeck, NY. Grasmere Farm will become a regional and national tourism destination that includes a hotel offering phasing up to 110 guest rooms (with an initial projected phase of 65 rooms), spa and wellness offerings and a top restaurant, culinary and event center featuring food and artisanal farm products grown/processed on-site and sourced from local providers. The existing historic buildings (Manor House and Stone Barns) will be the centerpieces of the hospitality project, with additional guest cottages and outbuildings created for guest lodging, spa and meeting space. The farm will include 200 acres of protected farmland and open space.

### A. COMPANY DATA

## 1. Applicant Information

Company Name: Mensch Grasmere, LLC

Address: 100 Daz Lane  
Rhinebeck, NY 12572

Phone: 845-876-2064

Fax: \_\_\_\_\_

Email: [jonathan@greatjonesam.com](mailto:jonathan@greatjonesam.com)

Federal Employer ID Number: 20-8532338

Contact Person Name: Jonathan Mensch Title: Member

## 2. Form of Entity

[illegible]

\_\_\_\_\_ Partnership      \_\_\_\_\_ General      \_\_\_\_\_ Limited  
 \_\_\_\_\_ #of General Partners      \_\_\_\_\_ # of Limited Partners

If a Corporation, Partnership, Limited Liability Company/Partnership:

Date of Establishment? February 7, 2007

Place of Organization? Rhinebeck, NY

If a foreign organization, is Applicant authorized to do business in State of New York? \_\_\_\_\_

3. Principal Owners/Officers/Directors

List owners with 15% or more in equity holdings. Include percentage of ownership.

<u>Steven Mensch</u>	<u>Managing Member</u>	<u>64.00%</u>
----------------------	------------------------	---------------

<u>Jonathan Mensch</u>	<u>Member</u>	<u>22.00%</u>
------------------------	---------------	---------------

*Please provide a schematic of corporate structure if applicant is a subsidiary of or is otherwise affiliated with another entity.*

4. Applicant's Counsel

Name: George Rodenhausen -- Rodenhausen & Chale

Address: 20 Spring Brook Park  
Rhinebeck, NY 12572

Phone: 845-473-7766 Fax: 845-473-7790

Email: grodenhausen@rodenhausenchale.com

PROJECT INFORMATION

1. Describe the proposed acquisition, construction, or reconstruction, and provide a description of costs and expenditures expected. Indicate size of buildings and square feet by usage (i.e.: office, R&D, manufacturing, retail). Describe and list equipment to be purchased as part of the project. Use attachment if necessary.

The project will be centered around the adaptive re-use of 250 acres of the historic Grasmere farm/estate in Rhinebeck, NY. The project will include the rehabilitation of the 16,000 square foot Grasmere Manor House as the focal/entry point of the hospitality operation, with common guest areas and ten (10) rooms located in the Manor House and the remainder in outbuildings and stand-alone guest cottages located on approximately forty (40) acres of the property. The 25,000 square foot Stone Barns will be utilized as a culinary/conference center facility with plans to use the building to ultimately create a second restaurant on-site. A spa facility will be constructed totaling approximately 10,000 square feet. Additional amenities are anticipated to include pools, tennis etc. The remainder of the 250 acres will be used as open space for farm and recreation activities.

2. Project Address 29 Mill Road, Rhinebeck NY 12572

3. Utilities: Indicate which, if any, utilities are on site

☒ Water                      ☒ Electric  
☒ Gas ☐                      ☐ Sanitary/Storm Water

4. Present legal owner of site:  
Mensch Grasmere, LLC

5. Zoning of Project Site:

Current RA 10 – Project is a Country Inn 2 as designated under Rhinebeck Zoning Code

Proposed Same, project allowed under Special Use Permit

6. Are any variances needed? If so, please list:  
No variances are required

7. Principal use of Project after completion: Country Inn 2 (Regional tourism destination - hotel, spa, restaurant and farm operation)

8. Facility Relocation or Closure: None

Will the project result in the removal of a plant or facility of the Applicant from one area of the State of New York to another area of the State of New York? ☐ Yes ☒ No

Will the project result in the removal of a plant or facility of another proposed occupant of the Project from one area of the State of New York to another area of the State of New York?  
☐ Yes ☒ No

Will the Project result in the abandonment of one or more plants or facilities located in the State of New York? ☐ Yes ☒ No

Will the project result in increased employment ☒ Yes ☐ No

9. Any Known Environmental Issues: ☐ Yes ☒ No

If yes, please list: \_\_\_\_\_

## C. COST/BENEFIT ANALYSIS

### 1. Costs = Financial Assistance Provided

Estimated Sales Tax Exemption =

Amount of Project Cost Subject to Tax \$16,000,000.00  
*x Sales Tax Rate:* x .08125

Total: \$1,300,000.00

Estimated Mortgage Recording Tax Exemption =

Projected Amount of Mortgage \$24,000,000.00  
*x Mortgage Recording Tax* x .0105

Total: \$252,000.00

Estimated Property Tax Abatement =

\$

(Consult with DCEDC for assistance with this calculation)

### 2. Benefits = Economic Development Impacts

<u>Employment</u>	<u>Full time</u>	<u>Part Time</u>	<u>Seasonal</u>	<u>Total FTE</u>
Current number of employees at project location	0	0	0	0
Number of current employees to be retained	0	0	0	0
Estimated average annual salary of jobs to be retained	0	0	0	0
Projected number of employees after year 1	90	0	0	90
Projected number of employees after year 2	95	0	0	95
Average estimated annual salary of jobs to be created	40000	0	0	40000
Annualized salary range of jobs to be created.	20000	To: 250000		
Projected No. of Construction Jobs	<u>Temporary</u>		<u>Permanent</u>	
	210			

Are employees currently covered by a collective bargaining agreement?

If yes, Name and Local?

N/A

Are employees provided retirement benefits?

☐ Yes ☒ No

Are employees provided health benefits?

☒ Yes ☐ No

New York State corporate taxes paid in prior year

\$ 0

Private funds invested in this project

\$ \$30,700,000

Net new property tax payments resulting from this project \$

**D. PROJECT COSTS – N/A – No bond issuance**

1. Please give an accurate estimate of the costs of all of the following items.

Land	Owned	
Building(New)	\$12,000,000.00	C
Machinery and Equipment	\$9,000,000.00	T ✓
Site Work	\$4,000,000.00	C
Architectural	\$4,000,000.00	N
Legal Fees <sup>1</sup>	\$200,000.00	N
Engineering Fees	\$1,500,000.00	N
Financing (transaction) Fees	\$	
Issue Costs	\$	
IDA Administrative Fees (See page 1)	\$	
	\$	
	\$	
	\$	
State Bond Issuance Fees <sup>2</sup>	\$	
Refunding Bonds, if any	\$	
Total Project Cost	\$30,700,000.00	
Amount of Equity (Not Including Land)	\$6,700,000.00	
Amount of Other Financing	\$24,000,000.00	
Total Project Cost	\$30,700,000.00	

1. Please include estimated costs of Applicant's Counsel, Agency Counsel, Bond Counsel, Underwriter Counsel and Trustee Counsel. Agency costs such as public hearings and legal notice fees are the responsibility of the Applicant from the time an application is submitted. Applicants are encouraged to discuss the project with DCEDC in order to estimate costs.

2. State Bond Issuance Fees: N.Y. Public Authorities Law §2976(2) levies upon the agency the following (which amount must be paid to the agency by the applicant):

<u>Principal Amount of Bonds</u>	<u>Percentage Fee</u>
\$1,000,000 or less	.168
\$1,000,000 to \$ 5,000,000	.336
\$5,000,001 to \$ 10,000,000	.504
\$10,000,001 to 20,000,000	.672
More than \$20,000,000	.084

2. Total Funds Required \_\_\_\_\_ Term \_\_\_\_\_
3. What portion, if any, of the cost of the Project is to be financed from funds of the Company other than from the proposed bond issue?
- \_\_\_\_\_
4. What is the dollar value of "capital expenditures" (as determined in accordance with the provisions of the Internal Revenue Code) that the Company or any related Company or person has expended within this County within the last three (3) years? \_\_\_\_\_
5. Has the Company arranged for the marketing or the purchase of the bond(s)?  
If so, please explain.
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

#### E. PROJECT CONSTRUCTION SCHEDULE

1. What is the proposed date for commencement of construction or acquisition of the Project?  
Spring 2015
2. Give an accurate estimate of time schedule to complete the Project and when the first use of Project Funds is expected to occur.  
It is anticipated that construction will commence in Spring 2015 and take approximately two years to complete. The project will benefit from exemption from NY sales tax during construction.



3. At what time(s) and in what amount(s) is it estimated that funds will be required?  
No bond funds are being used

Will the company be occupying 100% of the completed facility? ☒ Yes ☐ No  
If no, will there be tenants in the remaining space? \_\_\_\_\_ Any tenant shall be required to submit annual employee statistics as a condition of the lease.

#### **F. COMPANY FINANCIAL INFORMATION**

Please attach the following information:

1. The Company's Audited financial statements for the last two years.
2. A copy of the Company's most recent Annual Report.
3. The Company's sales & income projections.

## CERTIFICATION

Jonathan Mensch deposes and says that he is  
(Name of CEO of Company submitting application)

the Member of Mensch Gasmere, LLC  
(Title) (Company Name)

the corporation named in the attached application; that he has read the forgoing application and knows the contents thereof; that the same is true to his knowledge.

Deponent further says that the reason this verification is being made by the deponent and not by  
Mensch Gasmere, LLC is because the said Company is a Corporation.  
(Company Name)

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.

As an officer of said corporation (hereinafter referred to as the "applicant"), deponent acknowledges and agrees that applicant shall be and is responsible for all costs incurred by the Dutchess County Industrial Development Agency (hereinafter referred to as the "Agency") acting on behalf of the applicant during the attendant negotiations and leading to the issue of bonds. If, for any reason whatsoever, the applicant fails to conclude or consummate necessary negotiations or fails to act within a reasonable or specified time to take reasonable, proper, or request action, or withdraws, abandons, cancels, or neglects the application, or if the Agency or applicant are unable to find buyers willing to purchase the total bond issue required, then upon presentation of invoice, applicant shall pay to the Agency, its' agents, or assigns, all actual costs incurred with respect to the application, up to that date and time, including fees of bond counsel for the Agency and fees of general counsel for the Agency.\* Upon successful conclusion and sale of the required bond issue, the applicant shall pay to the Agency an administrative fee set by the Agency not to be exceed an amount equal to 1% of the total project cost financed by the bond issue.

[Signature]  
(Chief Officer of Company submitting)

Jonathan Mensch  
Print Name

Member  
Title

7/27/14  
Date

NOTARY: Sworn to me before this 29th day of July, 2014  
\*Applicant is responsible for payment of any State Bond Issuance Fees.

[Signature]  
Notary Public (Please Affix Stamp)

JON GAUTIER  
Notary Public, State of New York  
No. 02GA6185282  
Qualified in Dutchess County  
My Commission Expires April 14, 2016

## **NEW YORK STATE EMPLOYMENT REPORTING REQUIREMENTS**

### **Job Listings**

In accordance with Section 858-b(2) of the New York General Municipal Law, 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 within the New York State Department of Labor Community Services Division (the DOL) and with the One-Stop Center of the service delivery area created by the federal Workforce Investment Act (WIA) in which the Project is located.

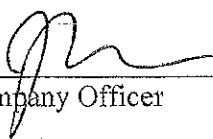
### **First Consideration for Employment**

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 applicable, the Applicant will first consider persons eligible to participate in WIA programs who shall be referred by the One-Stop Center for new employment opportunities created as a result of the Project.

### **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, on an annual basis, reports regarding the number of people employed at the project site.

Signed: \_\_\_\_\_

  
Company Officer

Date: \_\_\_\_\_

7/27/14

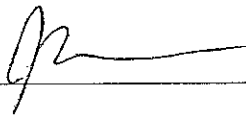
### ABSENCE OF CONFLICTS OF INTEREST

The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employees of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that the Agency will rely on the representations made herein when acting on this Application and hereby represent that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

Applicant:

 - Marsch Grasmire, LLC

By:

Name:

Jonathan Marsch

Title:

Member

**NEW YORK STATE FINANCIAL REPORTING REQUIREMENTS  
FOR INDUSTRIAL DEVELOPMENT AGENCIES**

1. Chapter 692 of the Laws of 1989 requires additional financial reporting requirements from all IDA's in New York State.



**All bonds issued, outstanding or retired during the year must indicate the following:**

Month and year issued; Interest rate at year-end; outstanding beginning of year; issued during year; principal payments during year; outstanding at end of year; and final maturity date. This information will be requested from you in January of each year.



**All new bonds issued need the following supplemental information:**

Name of the project; tax exemptions separated by State and local sales tax, County and school taxes; Mortgages recording; Payments in lieu of taxes; New tax revenue if no exemption is granted; number of jobs created and other economic benefits. This information is required each year and will be requested from you in September of each year.

2. Section 874(8) of the New York general Municipal Law requires all entities appointed as agents of the DCIDA for sales tax purposes to file an annual form, as prescribed by the New York State Department of Taxation, describing the value of sales tax exemptions claimed by the Applicant and all its subagents, consultants, or subcontractors.

The Applicant hereby agrees to complete "ST-60, IDA Appointment of Project Operator or Agent for Sales Tax Purposes" for itself and each agent, subagent, contractor, subcontractor, contractors or subcontractors of such agents and subagents and to such other parties as the Applicant chooses who provide materials, equipment, supplies or services and deliver said form to the Agency within fifteen (15) days of appointment such that the Agency can execute and deliver said form to the State Department of Taxation and Finance within thirty (30) days of appointment.

Please sign below to indicate that you have read and understand the above and will provide information on a timely basis.

\_\_\_\_\_  
Chief Executive Officer of Applicant

7/29/14  
\_\_\_\_\_  
Date

4.4.3

**Dutchess  
County  
Industrial  
Development  
Agency**

---

**~~UNIFORM TAX EXEMPTION POLICY~~**

■  
3 Neptune Road  
Poughkeepsie, NY  
12601-5545  
Phone: (845) 463-5400  
Fax: (845) 463-5401  
■

**Dutchess  
County  
Industrial  
Development  
Agency**

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■  
3 Neptune Road  
Poughkeepsie, NY  
12601-5545  
Phone: (845) 463-5400  
Fax: (845) 463-5401  
■

## **Uniform Tax Exemption Policy**

The general policy of the Industrial Development Agency is to grant applicants real property tax abatements equal to that provided pursuant to §485-b of the N.Y. Real Property Tax Law as well as full exemption from sales and mortgage recording taxes. The Agency considers the following factors in making the determination whether to grant the exemption, no single one of which is determinative:

1. The nature of the business of the proposed project--(e.g., manufacturing, office, retail).
2. The nature of the property before the project begins (e.g., vacant land, vacant buildings).
3. The economic condition of the area at the time of the application.
4. The impact of the proposed project on existing and proposed businesses and economic development projects in the vicinity.
5. The extent to which a project will create or retain permanent, private sector jobs.
  - a. Number of permanent jobs to be created
  - b. Anticipated job growth
  - c. Part-time jobs created
  - d. Seasonal jobs created
6. The impact on services and the extent to which the proposed project will require the provision of additional services including, but not limited to, additional educational, transportation, police, emergency, medical or fire services.
7. The effect of the proposed project upon the environment.
8. The amount of private sector investment generated or likely to be generated by the proposed project.
9. The likelihood of accomplishing the proposed project in a timely fashion.
10. The percent of exemptions provided and the period of exemption.

**Dutchess  
County  
Industrial  
Development  
Agency**

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■  
3 Neptune Road  
Poughkeepsie, NY  
12601-5545  
Phone: (845) 463-5400  
Fax: (845) 463-5401  
■

- a. Real property taxes (real property tax abatements apply to the increased value of the project only)
  - b. Sales tax
  - c. Mortgage tax
11. The impact of the project and the proposed tax exemptions on affected tax jurisdictions.
  12. The extent to which the proposed project will provide additional sources of revenue for municipalities and school districts in which the project is located.
  13. The extent to which the proposed project will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the project is located.
  14. The demonstrated public support for the proposed project.
  15. Amount of recapture of real property tax abatements through PILOT agreements.
  16. Recapture of lost revenues if goals are not met will be addressed through PILOT agreements.

When there is a deviation from the uniform tax exemption policy, the agency shall set forth, in writing, the reasons for the deviation and shall notify the affected local taxing jurisdictions or the proposed deviation and the reasons thereof.



**Dutchess  
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Industrial  
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■  
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**Criteria for Considering Enhanced  
Real Property Tax Abatements  
For IDA Applications**

The Dutchess County Industrial Development Agency may deviate from the above policy and grant enhanced real property tax abatement for specific projects satisfying the above criteria and, in addition, will consider the size of the project, number of employees, type of operation and the prospects to generate income and revenue through payroll and sales tax to the extent that it will offset any loss in real property taxes.

The enhanced abatement will be provided on the increased assessed value attributable to the improvements resulting from the proposed project. However, current property tax levels already in place will continue to be paid on an existing building.

The proposed enhanced abatement would consist of a ten-year abatement on the increase in assessed value with 100 percent abatement on the improvements the first year and decreasing 10 percent each year over the ten-year period (90% abatement in the second year, 80% abatement in year three, 70% abatement in the fourth year, etc.).

The IDA will consider providing the enhanced abatement based upon the guidelines above (1 – 15) and below (1 – 3). The guidelines are not necessarily in priority order. Each project will be reviewed on a case by case basis in determining whether such a project is eligible for the added incentive.

1. The enhanced abatement may be limited to specific types of projects such as manufacturing, back office operations, research and development, corporate/administrative headquarters. Warehousing facilities may be eligible depending on the amount of employment involved.
2. Jobs; for example, number and type of jobs created and/or retained by the project.
3. Uniqueness – For example, the project is located in a distressed area; project provides amenities for the public; project is supported by the community; has a unique economic benefit to the economy; etc.

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Readopted 1/17/2013*