



CITY OF PEEKSKILL
CITY HALL

840 MAIN STREET
PEEKSKILL, NEW YORK 10566

(914) 737-3400
FAX NO. (914) 737-2688

PEEKSKILL INDUSTRIAL DEVELOPMENT AGENCY

Tuesday, February 25, 2025

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/129/Agendas-Minutes>. A recording along with transcribed meeting minutes will also be posted when available.

- 1. Correspondence**
- 2. Acceptance of Minutes**
 - January 28, 2025, Meeting Draft (Attached)
- 3. Monthly Financial Report**
 - PIDA Financial Report (Attached)
 - PFKI Financial Report (Attached)
 - Draft FY24 PARIS Report (Attached)
 - FY24 Audit Update
- 4. Old Business Reports and Discussion**
 - Courtyard Housing Purchase in Lieu of Redemption Resolution (Attached)
 - Peekskill Firehouse Kitchen Incubator Update and Discussion
- 5. New Business (Nothing to Report)**
- 6. Executive Session (if needed)**
- 7. Adjournment**

CITY OF PEEKSKILL INDUSTRIAL DEVELOPMENT AGENCY

Draft Regular Meeting Minutes

Tuesday, January 28, 2024, at

7:00P.M.

840 Main Street (2nd Floor Council Chamber), 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 the Peekskill website at <https://www.cityofpeekskill.com/129/Agendas-Minutes>. A recording will be posted on the PIDA website.

Board Members Present: Deborah Post, Alan Kravitz, Rohan de Freitas

Board Members Absent: Drew Claxton, Juliene Bell- Smith

Staff Present: Matthew Rudikoff, Executive Director; Justin Miller, Counsel; Abisoye Oridedi, Financial & Administrative Consultant

The Chair, Ms. Post, opened meeting at 7:06 PM and indicated that the Peekskill Industrial Development Agency (PIDA) and Peekskill Facilities Development Corporation (PFDC) meetings would run concurrently.

There being no correspondence, Ms. Post introduced the next agenda item: Acceptance of the October 22, 2024, PIDA Board Meeting Minutes. Ms. Post noted on p. 2 second paragraph, last sentence, change the word “downsize” to “downside” With no further comments, Mr. Kravitz moved to approve the October PIDA Board Meeting Minutes, and Mr. de Freitas seconded the motion. The motion carried.

Next, Ms. Oridedi presented the PIDA’s Summary of Revenues and Expenditures for the month, emphasizing the revenue received, interest earned, and expenditures incurred. Ms. Post pointed out that Note 1 in the Summary of Revenues and Expenditures was inaccurate and did not reflect the correct remaining balance of the \$850,000 set aside of the Peekskill Firehouse Kitchen Incubator (PFKI) project. Ms. Oridedi acknowledged the error and confirmed it will be corrected in the February report.

Next, Ms. Oridedi presented the PFKI Expenditure Report, focusing on the major expenditures for 2024. She also emphasized that the matching amount for total expenditures to date is being tracked in response to feedback from the EDA. The required matching amount is 20%.

Next, Ms. Oridedi updated the Board on the agency's financial and administrative reorganization. She noted that, as of 12/31/2024, PIDA has opened and funded both a money market and operating bank account with Orange Bank & Trust. Additionally, PIDA has implemented its own accounting system, QuickBooks, allowing the agency to operate independently from the City of Peekskill. Ms. Oridedi explained that, because of this arrangement, new internal controls are being developed to ensure proper segregation of duties

within the cash disbursement process. She also highlighted that all checks now require signatures from both Mr. Rudikoff and herself before disbursement. For wire payments, the bank has set up a preparer and approval role, where Ms. Oridedi prepares the wires and Mr. Rudikoff approves them before any payments are processed. Mr. de Freitas asked if there is an alternative authorized signatory for banking actions if Mr. Rudikoff and Ms. Oridedi are unavailable. Ms. Oridedi responded that Board Chair, Ms. Post is the third authorized signatory on the bank accounts.

Next, Ms. Oridedi gave the Board an overview of the FY24 Paris Report and the Annual Audit process and timeline. She noted that fieldwork for the FY24 audit will begin the week of January 27th. She also mentioned that a draft of the FY24 Paris Report will be presented to the Board at the February 2025 meeting, in preparation for the March 31st deadline, which will require Board approval before submission.

Next, Ms. Oridedi discussed the FY25 PILOT Billing process and its status. She noted that the annual PILOT invoices have been drafted and will be sent to the Agency's counsel for review before submission. Ms. Oridedi also presented the Board with the FY25 PILOT Receivable Ledger, which outlines the PILOT amounts to be collected and the distribution amounts to the respective tax jurisdictions. Ms. Post inquired why Courtyard Housing was highlighted and marked as incomplete. Ms. Oridedi explained that Courtyard Housing is pending the receipt of FY24 Shelter Rent information to finalize the billing process.

Ms. Post introduced the next agenda item: the Momentum Fund Projects' Planning Process. She inquired about the Louisa and South Street DPW Garage - Highest and Best Use Study. Mr. Rudikoff explained that a proposal has been developed with data presented, and the Director of Planning is reviewing this information in terms of marketing and economic development opportunities to determine what can be presented to the council and PIDA. Ms. Post mentioned that she was under the impression the PIDA would be involved in stakeholder interviews. Ms. Post emphasized that if the PIDA is being asked to participate from a financial perspective, they need to be involved in the process as well. Mr. Rudikoff confirmed he would follow up with the Director of Planning.

Ms. Post introduced the next agenda item: the Peekskill Firehouse Kitchen Incubator Update and Discussion. Mr. Rudikoff provided an update on the project's administrative status. He explained that the agency has requested permission from the EDA to move forward with the bidding process and is currently waiting for a response. He also noted that an Executive Order was issued today freezing federal funding, which has introduced some uncertainty. Additionally, Mr. Rudikoff mentioned federal agencies are being required to submit a report to Office of Management and Budget (OMB) by February 10, detailing how various grant programs align with administrative priorities.

Mr. Kravitz shared that the architect estimated it would take about a month to receive bids, another month to select a contractor, and that the firehouse needs to be emptied before construction can begin. A POD has been rented to store items from the firehouse that will be used in the kitchen incubator, and they have also been gifted some items. The POD will be emptied as soon as the architect gives the go-ahead to move items back in. Mr. Rudikoff mentioned that after the bids are received, EDA authorization will be required to award the

contract. Ms. Post inquired about the status of the Westchester County funding requested for the PFKI. Mr. Rudikoff noted that they are waiting to see how the County Executive election and budget deliberations unfold. Mr. de Freitas asked if the downtime before construction starts could be used to clean out the PFKI. Mr. Kravitz stated that it was not up to him, and Mr. Rudikoff confirmed that it is being worked on.

Ms. Post introduced the next agenda item: Report on PIDA Application for Financial Assistance Revisions and Pending Development Projects. Mr. Rudikoff explained that the agency is currently updating the model and application based on insights from the Agency Counsel. He also noted that the 201 North Division Street project is one of the pending projects being analyzed, and discussions are ongoing with the City regarding alternative funding options, as the project was not awarded the RESTORE NY funding.

Ms. Post introduced the next agenda item: 2025 Meeting Schedule. She asked if there were any comments on the proposed dates. With no objections, Mr. Kravitz pointed out that the December 23rd meeting would not take place, to which Ms. Post responded that it could still be scheduled. Mr. de Freitas mentioned that the November date might be problematic due to Thanksgiving, but adjustments will be made as needed.

Ms. Post introduced the next agenda item: NYS Economic Development Council Annual Meeting. Mr. Rudikoff confirmed that he will be attending.

Mr. Rudikoff introduced the next agenda item: Update on NYS Law Requiring On-Site Child Care in Project Review. Mr. Miller explained that the general municipal law was amended in December 2025 to require IDAs to address childcare issues in their Uniform Tax Exemption Policy (UTEP) and include related questions in the IDA application. The steps are as follows: (1) Update the IDA application to include questions about whether a project will provide on-site childcare facilities, childcare benefits, or external childcare support for the workforce; and (2) Amend the UTEP to incorporate the childcare support requirements. The law took effect immediately, and further changes are expected. Mr. Miller suggested updating the application but pausing the adoption of the UTEP to avoid having to go through the process twice. He will collaborate with Mr. Rudikoff to revise the application to comply with the new law. Mr. Rudikoff asked if the childcare provision should be considered a material consideration for a project. Mr. Miller replied that it is not necessary, as it is more of a policy question for the Board to address. Ms. Post asked how childcare relates to the UTEP, noting that it seems like a lofty goal.

There being no further PIDA business, Mr. de Freitas moved, and Mr. Kravitz seconded a motion to adjourn at 7:43 PM. Motion carried.

**Peekskill Industrial Development Agency
Summary of Revenues and Expenditures
As of February 19, 2025**

<u>Account No.</u>	<u>Account Description</u>	<u>Budget FY25</u>	<u>Actuals as of 2/19/2025</u>	<u>YTD Budget Balance \$</u>	<u>YTD Budget Balance %</u>
<u>Revenues</u>					
006.0006.2116	APPLICATION / ADMINISTRATIVE FEES	\$ 150,000	\$ -	\$ (150,000)	100%
006.0006.2401	INTEREST EARNINGS	\$ 15,000	\$ 70	\$ (14,930)	100%
006.0006.2402	APPROPRIATED FUND BALANCE	\$ 603,433	\$ -	\$ (603,433)	100%
006.0006.2410	RENTAL OF REAL PROPERTY	\$ 36,300	\$ -	\$ (36,300)	100%
<u>Total Revenues</u>		\$ 804,733	\$ 70	\$ (804,662)	100%
<u>Expenditures</u>					
006.6460.0100	PERSONNEL SERVICES - EXECUTIVE DIRECTOR	\$ 13,000	\$ -	\$ 13,000	100%
006.6460.0402	POSTAGE	\$ 250	\$ -	\$ 250	100%
006.6460.0407	PROFESSIONAL SERVICES	\$ 70,000	\$ 8,608	\$ 61,392	88%
006.6460.0409	MARKETING & COMMUNICATION	\$ 10,000	\$ -	\$ 10,000	100%
006.6460.0444	EDC & HVGCC MEMBERSHIPS	\$ 2,500	\$ -	\$ 2,500	100%
006.6460.0445	CONFERENCES & EDUCATION	\$ 1,000	\$ -	\$ 1,000	100%
006.6460.0465	AUDITING	\$ 2,500	\$ -	\$ 2,500	100%
006.6460.0483	INSURANCE	\$ 3,500	\$ -	\$ 3,500	100%
006.6460.0470	UNCLASSIFIED - Kitchen Incubator Exp	\$ 700,000	\$ 4,920	\$ 695,080	99%
006.6460.0803	SOCIAL SECURITY	\$ 1,853	\$ -	\$ 1,853	100%
006.6460.0812	MTA MOBILITY TAX	\$ 130	\$ -	\$ 130	100%
<u>Total Expenditures</u>		\$ 804,733	\$ 13,528	\$ 791,204	
<u>Surplus (Deficit)</u>		\$ -	\$ (13,458)	\$ (13,458)	

<i>as of 2/19/2025</i>	
NET ASSETS/FUND BAL 2024	\$ 1,247,732
Fund Balance as of 2/19/2025	\$ 1,234,274
Due to Other Government	\$ -
	<u>\$ 1,234,274</u>
Cash Balance - Checking (WF)	\$ 4,423
Cash Balance - Investment (PCSB)	\$ 90,898
Cash Balance - Checking (Orange Bank & Trust)	\$ 26,279
Cash Balance - Investment (Orange Bank & Trust)	\$ 803,924
BUILDINGS/LAND	<u>\$ 308,750</u>
	<u>\$ 1,234,274</u>

Note 1

Note 1

A. \$673,266.85 is the remainder of the \$850,000 set aside from total Fund balance to cover expenditures related to the Peekskill Firehouse Kitchen Incubator project.

B. \$10,000 of Fund Balance is restricted. This amount is a deposit into an escrow account intended to be used for legal counsel fees associated with the IDA application process.

Peekskill Facilities Development Corporation
Firehouse Kitchen Incubator
Expenditure Report
As of 2/19/2024

Total Project Cost	\$ 6,024,272.00
Total funding on hand, grants and matching funds	\$ 4,241,668.00
Current total project shortfall	<u>\$ 1,782,604.00</u>

Source of Funds Usage to Date

Confirmed Sources of Fund	Budgeted Spend	Actual Spend	Remaining Spend
BUCKET A1 - USEDA Federal Grant	\$ 2,396,668.00	\$ 125,036.67	\$ 2,271,631.33
BUCKET A2 - PFDC Local Matching Share of EDA Grant	\$ 599,167.00	\$ 31,259.17	\$ 567,907.83
BUCKET B - NYSES Economic Development Grant Amount	\$ 995,000.00	\$ -	\$ 995,000.00
BUCKET C - PFDC Local Matching Share of NYSED Grant	\$ 99,500.00	\$ -	\$ 99,500.00
BUCKET D - Non-grant matching PIDA allocation	\$ 151,333.00	\$ 20,437.31	\$ 130,895.69
	<u>4,241,668.00</u>	<u>176,733.15</u>	<u>4,064,934.85</u>

PFKI Pre-Construction Allocation/Expenditure To Date

Expenditure	Actual FY23	Actual FY24	Actual FY25	Total	Source of Fund	Comments
Estimating Service of New York	\$ 2,490.00	\$ -	\$ -	\$ 2,490.00	Bucket A1	EDA Reimbursable
Copy Center - Printing Services	\$ 506.00	\$ 1,005.00	\$ -	\$ 1,511.00	Bucket D	Non-Reimbursable
MJM - Videography Services	\$ 3,500.00	\$ -	\$ -	\$ 3,500.00	Bucket D	Non-Reimbursable
Harris Beech - Legal Services	\$ 4,725.00	\$ 35,609.02	\$ -	\$ 40,334.02	Bucket A1	EDA Reimbursable
Construction Specifications Inc. - Specification Writer	\$ -	\$ -	\$ -	\$ -	Bucket A1	EDA Reimbursable
Katherine Gregory - Kitchen Incubator Consultant	\$ -	\$ 3,475.70	\$ -	\$ 3,475.70	Bucket A1	EDA Reimbursable
RUKI LLC - Administrative & Finance Services	\$ -	\$ 2,615.00	\$ 300.00	\$ 2,915.00	Bucket A1	EDA Reimbursable
City of Peekskill - Site plan and Building Dept fees	\$ 35,400.00	\$ 1,312.12	\$ 344.00	\$ 37,056.12	Bucket A1	EDA Reimbursable
PVE-LLC - Environmental Services	\$ -	\$ 2,000.00	\$ -	\$ 2,000.00	Bucket A1	EDA Reimbursable
Sewer Heroes	\$ -	\$ 475.00	\$ -	\$ 475.00	Bucket A1	EDA Reimbursable
Day & Stakosa - Civil & Structural Engineering Services	\$ 7,200.00	\$ 18,000.00	\$ -	\$ 25,200.00	Bucket A1	EDA Reimbursable
Joe Thompson - Architectural Services	\$ -	\$ 13,900.00	\$ -	\$ 13,900.00	Bucket D	Non-Reimbursable
Fellenzer - MEP Engineer	\$ -	\$ 38,500.00	\$ 2,750.00	\$ 41,250.00	Bucket A1	EDA Reimbursable
Donald R. Stedje PLS - Land Suveryor	\$ -	\$ 1,100.00	\$ -	\$ 1,100.00	Bucket A1	EDA Reimbursable
Big John's Moving Company	\$ -	\$ -	\$ 1,150.00	\$ 1,150.00	Bucket D	Non-Reimbursable
PODS Moving & Storage	\$ -	\$ -	\$ 376.31	\$ 376.31	Bucket D	Non-Reimbursable
Total	<u>\$ 53,821.00</u>	<u>\$ 117,991.84</u>	<u>\$ 4,920.31</u>	<u>\$ 176,733.15</u>		

PIDA Outstanding Items FY24 PARIS Report

- **Audit Report**
 - Audit is in progress and will be finalized before the March Board meeting.
- **Mission Statement & Measurement Report**
 - The draft is in progress and will be finalized before the March Board meeting.
- **Annual Report on Operations & Accomplishments**
 - The draft is in progress and will be finalized before the March Board meeting.
- **Board Evaluation**
 - Alan Kravitz is working with the Board to gather the evaluations and submit them to ABO by 3/31/2025.

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
Status: UNSUBMITTED
Certified Date: N/A

Governance Information (Authority-Related)

Question		Response	URL(If Applicable)
1.	Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	https://www.cityofpeekskill.com/425/City-of-Peekskill-Industrial-Development
2.	As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	https://www.cityofpeekskill.com/425/City-of-Peekskill-Industrial-Development
3.	Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	No	N/A
4.	Does the independent auditor provide non-audit services to the Authority?	Yes	N/A
5.	Does the Authority have an organization chart?	Yes	https://www.cityofpeekskill.com/425/City-of-Peekskill-Industrial-Development
6.	Are any Authority staff also employed by another government agency?	Yes	City of Peekskill
7.	Does the Authority have Claw Back agreements?	Yes	N/A
8.	Has the Authority posted their mission statement to their website?	Yes	https://www.cityofpeekskill.com/425/City-of-Peekskill-Industrial-Development
9.	Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10.	Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		https://www.cityofpeekskill.com/425/City-of-Peekskill-Industrial-Development

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
Status: UNSUBMITTED
Certified Date: N/A

Governance Information (Board-Related)

Question	Response	URL(If Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		https://www.cityofpeekskill.com/425/City-of-Peekskill-Industrial-Development
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		https://www.cityofpeekskill.com/425/City-of-Peekskill-Industrial-Development
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://www.cityofpeekskill.com/425/City-of-Peekskill-Industrial-Development
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	https://www.cityofpeekskill.com/425/City-of-Peekskill-Industrial-Development
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	Yes	https://www.cityofpeekskill.com/425/City-of-Peekskill-Industrial-Development
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	https://www.cityofpeekskill.com/425/City-of-Peekskill-Industrial-Development

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
Status: UNSUBMITTED
Certified Date: N/A

Board of Directors Listing

Name	Bell-Smith, Juliene	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	9/29/2020	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Claxton, Drew	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	12/26/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
Status: UNSUBMITTED
Certified Date: N/A

Name	Kravitz, Alan	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	3/3/2010	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	No

Name	Post, Deborah	Nominated By	Local
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Local	Confirmed by Senate?	N/A
Term Start Date	3/3/2010	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Name	de Freitas, Rohan P	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	5/9/2022	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/ Allowances/ Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the authority	If yes Is payment made by state or local governm ent
Rudikoff, Matthew	Executive Director & CEO	Executive				PT	No	\$10,000.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00	Yes	Yes

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date: N/A

Benefit Information

During the fiscal year, did the authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated with the authority after those individuals left the authority?	No
---	----

Board Members

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
Bell-Smith, Juliene	Board of Directors												X	
Claxton, Drew	Board of Directors												X	
Kravitz, Alan	Board of Directors												X	
Post, Deborah	Board of Directors												X	
de Freitas, Rohan P	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
------	-------	-------------------	--------------------------	------------------	-------------------------------	----------------	------	----------------	-------------------	------------------------------------	--------------------	-----------------------	------------------------	-------

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

 Run Date: 02/18/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status
-----------------------------------	--------

Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
-----------------------------------	--------	-------------------

Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
-----------------------------------	--------------------	--------------------------------------

Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
-----------------------------------	------------------	------------------------	------------------------------------

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
Status: UNSUBMITTED
Certified Date: N/A

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$0.00
	Investments		\$0.00
	Receivables, net		\$0.00
	Other assets		\$0.00
	Total current assets		\$0.00
Noncurrent Assets			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$0.00
	Other assets		\$0.00
	Capital Assets		
		Land and other nondepreciable property	\$0.00
		Buildings and equipment	\$0.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$0.00
		Net Capital Assets	\$0.00
	Total noncurrent assets		\$0.00
Total assets			\$0.00
Liabilities			
Current Liabilities			
	Accounts payable		\$0.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$0.00
	Deferred revenues		\$0.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$0.00
	Total current liabilities		\$0.00
Noncurrent Liabilities			

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
Status: UNSUBMITTED
Certified Date: N/A

	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$0.00
	Long term leases		\$0.00
	Other long-term obligations		\$0.00
	Total noncurrent liabilities		\$0.00
Total liabilities			\$0.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$0.00
	Unrestricted		\$0.00
	Total net assets		\$0.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$0.00
	Rental and financing income		\$0.00
	Other operating revenues		\$0.00
	Total operating revenue		\$0.00
Operating Expenses			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$0.00
	Supplies and materials		\$0.00
	Depreciation and amortization		\$0.00
	Other operating expenses		\$0.00
	Total operating expenses		\$0.00
Operating income (loss)			\$0.00
Nonoperating Revenues			
	Investment earnings		\$0.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

 Run Date: 02/18/2025
 Status: UNSUBMITTED
 Certified Date: N/A

	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$0.00
	Total nonoperating revenue		\$0.00
Nonoperating Expenses			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$0.00
	Total nonoperating expenses		\$0.00
	Income (loss) before contributions		\$0.00
Capital contributions			\$0.00
Change in net assets			\$0.00
Net assets (deficit) beginning of year			\$1,412,923.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$0.00

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
Status: UNSUBMITTED
Certified Date: N/A

Current Debt

Question		Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2.	If yes, has the Authority issued any debt during the reporting period?	No

New Debt Issuances

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
Status: UNSUBMITTED
Certified Date: N/A

Schedule of Authority Debt

Type of Debt			Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation						
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other						
Conduit		Conduit Debt	0.00	20,561,407.00	0.00	580,074.82	19,981,332.18
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	20,561,407.00	0.00	580,074.82	19,981,332.18

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
Status: UNSUBMITTED
Certified Date: N/A

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
Status: UNSUBMITTED
Certified Date: N/A

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Property Documents

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	https://www.cityofpeekskill.com/425/City-of-Peekskill-Industrial-Development
2.	Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	https://www.cityofpeekskill.com/425/City-of-Peekskill-Industrial-Development
3.	In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
Status: UNSUBMITTED
Certified Date: N/A

IDA Projects

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2010 Dec 02A			
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$0.00	
Project Name	Barham House LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$35,473.82	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$106,865.29	
Original Project Code		School Property Tax Exemption	\$278,315.86	
Project Purpose Category	Civic Facility	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$19,405,065.00	Total Exemptions	\$420,654.97	
Benefited Project Amount	\$14,634,371.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount	\$10,000,000.00	Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$4,517.48	\$4,517.48
Not For Profit	No	Local PILOT	\$13,608.94	\$13,608.94
Date Project approved	12/15/2010	School District PILOT	\$35,107.93	\$35,107.93
Did IDA took Title to Property	Yes	Total PILOT	\$53,234.35	\$53,234.35
Date IDA Took Title to Property	12/30/2010	Net Exemptions	\$367,420.62	
Year Financial Assistance is Planned to End	2042	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	2.00	
Address Line1	951 Main Street	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	PEEKSKILL	Annualized Salary Range of Jobs to be Created	32,000.00	To: 39,000.00
State	NY	Original Estimate of Jobs to be Retained	2.00	
Zip - Plus4	10566	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	55,000.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	-2.00	
Applicant Name	Barham House LLC			
Address Line1	700 White Plains Road	Project Status		
Address Line2				
City	SCARSDALE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	10583	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2005apr28				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption		\$0.00	
Project Name	Courtyard Housing LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$49,441.64	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$148,943.50	
Original Project Code		School Property Tax Exemption		\$387,902.72	
Project Purpose Category	Civic Facility	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$12,200,000.00	Total Exemptions		\$586,287.86	
Benefited Project Amount	\$12,200,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount	\$12,200,000.00	Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT		\$10,563.03	\$10,563.03
Not For Profit	Yes	Local PILOT		\$30,495.76	\$30,495.76
Date Project approved	4/22/2005	School District PILOT		\$80,739.21	\$80,739.21
Did IDA took Title to Property	Yes	Total PILOT		\$121,798.00	\$121,798.00
Date IDA Took Title to Property	4/28/2005	Net Exemptions		\$464,489.86	
Year Financial Assistance is Planned to End	2045	Project Employment Information			
Notes	qualified affordable rental housing for seniors age 62 and over				
Location of Project		# of FTEs before IDA Status		4.00	
Address Line1	901 Main Street	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	PEEKSKILL	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		4.00	
Zip - Plus4	10566	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		36,000.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		-4.00	
Applicant Name	MARK SOJA				
Address Line1	COURTYARD HOUSING, LLC	Project Status			
Address Line2					
City	MANHASSET	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	11030	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2014oct31				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	DP49LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$28,083.44	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$84,601.69	
Original Project Code		School Property Tax Exemption		\$220,333.39	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$1,180,461.00	Total Exemptions		\$333,018.52	
Benefited Project Amount	\$2,867,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$30,000.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$9,083.45	\$9,083.45
Not For Profit	No	Local PILOT		\$26,224.15	\$26,224.15
Date Project approved	8/26/2014	School District PILOT		\$69,429.90	\$69,429.90
Did IDA took Title to Property	Yes	Total PILOT		\$104,737.50	\$104,737.50
Date IDA Took Title to Property	10/31/2014	Net Exemptions		\$228,281.02	
Year Financial Assistance is Planned to End	2063	Project Employment Information			
Notes	Payment in Lieu of Tax Agreement				
Location of Project		# of FTEs before IDA Status	1.00		
Address Line1	333 North Bedford Road	Original Estimate of Jobs to be Created	1.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	28,712.00		
City	MOUNT KISCO	Annualized Salary Range of Jobs to be Created	25,000.00	To: 50,000.00	
State	NY	Original Estimate of Jobs to be Retained	1.00		
Zip - Plus4	10549	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	28,712.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	-1.00		
Applicant Name	James Diamond				
Address Line1	333 North Bedford Road	Project Status			
Address Line2					
City	MOUNT KISCO	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10549	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	1998Nov18				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption		\$0.00	
Project Name	Drum Hill Senior Living Project	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$20,781.75	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$62,605.25	
Original Project Code		School Property Tax Exemption		\$163,046.71	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$19,650,000.00	Total Exemptions		\$246,433.71	
Benefited Project Amount	\$13,900,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount	\$13,900,000.00	Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT		\$17,470.00	\$17,470.00
Not For Profit	Yes	Local PILOT		\$52,628.57	\$52,628.57
Date Project approved	8/17/1998	School District PILOT		\$137,843.87	\$137,843.87
Did IDA took Title to Property	Yes	Total PILOT		\$207,942.44	\$207,942.44
Date IDA Took Title to Property	11/18/1998	Net Exemptions		\$38,491.27	
Year Financial Assistance is Planned to End	2028	Project Employment Information			
Notes	affordable rental housing for seniors				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	90 Ringgold Street	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	PEEKSKILL	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	10566	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	Drum Hill Associates LP				
Address Line1	200 Clearbrook Road, Suite 134	Project Status			
Address Line2					
City	ELMSFORD	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10523	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2017 Jun29			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Fort Hill Peekskill LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$83,067.87	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$250,242.89	
Original Project Code		School Property Tax Exemption	\$651,722.96	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$65,538,000.00	Total Exemptions	\$985,033.72	
Benefited Project Amount	\$45,445,000.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$25,567.62	\$25,567.62
Not For Profit		Local PILOT	\$77,022.74	\$77,022.74
Date Project approved	12/30/2016	School District PILOT	\$198,700.87	\$198,700.87
Did IDA took Title to Property	Yes	Total PILOT	\$301,291.23	\$301,291.23
Date IDA Took Title to Property	6/29/2018	Net Exemptions	\$683,742.49	
Year Financial Assistance is Planned to End	2028	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	Saint Mary's Street	Original Estimate of Jobs to be Created	82.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	30,487.00	
City	PEEKSKILL	Annualized Salary Range of Jobs to be Created	14,900.00	To: 104,511.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	10566	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Ft. Hill Peekskill LLC			
Address Line1	100 Summit Lake Drive	Project Status		
Address Line2				
City	VALHALLA	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	10595	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2012 Sept 07A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	HOTEL LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$29,561.52	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$89,054.41	
Original Project Code		School Property Tax Exemption	\$231,929.88	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$8,310,000.00	Total Exemptions	\$350,545.81	
Benefited Project Amount	\$8,310,000.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$18,274.44	\$18,274.44
Not For Profit	No	Local PILOT	\$52,758.78	\$52,758.78
Date Project approved	6/26/2012	School District PILOT	\$139,681.79	\$139,681.79
Did IDA took Title to Property	Yes	Total PILOT	\$210,715.01	\$210,715.01
Date IDA Took Title to Property	9/7/2012	Net Exemptions	\$139,830.80	
Year Financial Assistance is Planned to End	2032	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	2 John E Walsh Boulevard	Original Estimate of Jobs to be Created	25.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	20,000.00	
City	PEEKSKILL	Annualized Salary Range of Jobs to be Created	20,000.00	To: 75,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	10566	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Hotel LLC			
Address Line1	2 John E Walsh Boulevard	Project Status		
Address Line2				
City	PEEKSKILL	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	10566	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2007may01				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption		\$0.00	
Project Name	Stuhr Gardens Associates LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$50,847.98	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$153,180.11	
Original Project Code		School Property Tax Exemption		\$398,936.40	
Project Purpose Category	Civic Facility	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$10,166,400.00	Total Exemptions		\$602,964.49	
Benefited Project Amount	\$8,024,400.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount	\$7,200,000.00	Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT		\$19,483.73	\$19,483.73
Not For Profit	Yes	Local PILOT		\$56,250.05	\$56,250.05
Date Project approved	3/21/2007	School District PILOT		\$148,925.12	\$148,925.12
Did IDA took Title to Property	Yes	Total PILOT		\$224,658.90	\$224,658.90
Date IDA Took Title to Property	5/1/2007	Net Exemptions		\$378,305.59	
Year Financial Assistance is Planned to End	2034	Project Employment Information			
Notes	qualified affordable rental housing				
Location of Project		# of FTEs before IDA Status	2.00		
Address Line1	121 vail avenue	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	PEEKSKILL	Annualized Salary Range of Jobs to be Created	0.00	To:	0.00
State	NY	Original Estimate of Jobs to be Retained	2.00		
Zip - Plus4	10566	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	80,000.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	-2.00		
Applicant Name	peekskill				
Address Line1	peekskill	Project Status			
Address Line2					
City	PEEKSKILL	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10566	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Countrv	USA				

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	5502-16-02A-C				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	The Abbey at Fort Hill	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$21,579.91	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption		\$65,009.72	
Original Project Code	2017 Jun29	School Property Tax Exemption		\$169,308.81	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$65,000,000.00	Total Exemptions		\$255,898.44	
Benefited Project Amount	\$65,000,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$7,024.80	\$7,024.80
Not For Profit	No	Local PILOT		\$21,162.29	\$21,162.29
Date Project approved	12/20/2016	School District PILOT		\$54,593.82	\$54,593.82
Did IDA took Title to Property	Yes	Total PILOT		\$82,780.91	\$82,780.91
Date IDA Took Title to Property	12/30/2016	Net Exemptions		\$173,117.53	
Year Financial Assistance is Planned to End	2033	Project Employment Information			
Notes	This project is the second phase of the Ft. Hill Peekskill Project with a separate PILOT Agreement. Until 2023, this project had been reported in PARIS together with Ft. Hill Peekskill. Employment information is reported under the original Ft. Hill project.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	900 Fort Hill Road Road	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	PEEKSKILL	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	10566	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	The Abbey at Ft. Hill, LLC				
Address Line1	100 Summit Lake Drive	Project Status			
Address Line2					
City	VALHALLA	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10595	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	5504 08 02A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Wesley Hall Apartments	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$42,726.25	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$128,713.31	
Original Project Code		School Property Tax Exemption		\$335,215.99	
Project Purpose Category	Civic Facility	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$16,019,119.00	Total Exemptions		\$506,655.55	
Benefited Project Amount	\$11,472,175.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$5,377.00	\$5,377.00
Not For Profit		Local PILOT		\$15,523.55	\$15,523.55
Date Project approved	12/9/2008	School District PILOT		\$41,099.45	\$41,099.45
Did IDA took Title to Property	Yes	Total PILOT		\$62,000.00	\$62,000.00
Date IDA Took Title to Property	12/23/2008	Net Exemptions		\$444,655.55	
Year Financial Assistance is Planned to End	2048	Project Employment Information			
Notes	No property taxes were due or paid from the closing date of 12/23/08 to the year end. The IDA provided PILOT and sales tax exemption. PILOT information will be reported next year as payments become due.				
Location of Project		# of FTEs before IDA Status	2.00		
Address Line1	801 South Street	Original Estimate of Jobs to be Created	1.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	38,518.00		
City	PEEKSKILL	Annualized Salary Range of Jobs to be Created	38,518.00	To: 38,518.00	
State	NY	Original Estimate of Jobs to be Retained	2.00		
Zip - Plus4	10566	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	57,991.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	-2.00		
Applicant Name	Wesley Hall Apartments LLC				
Address Line1	c/o Omni New York LLC	Project Status			
Address Line2					
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10017	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
 Status: UNSUBMITTED
 Certified Date: N/A

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
9	\$4,287,493.07	\$1,369,158.34	\$2,918,334.73	-11

Annual Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025
Status: UNSUBMITTED
Certified Date: N/A

Additional Comments

Certified Financial Audit for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date : N/A

Financial Documents

Question	Response
1. Attach the independent audit of the Authority's financial statements.	N/A

URL (If Applicable)	Attachments
https://www.cityofpeekskill.com/425/City-of-Peekskill-Industrial-Development	Attachment Included

Question	Response
2. Has the Authority's independent auditor issued a management letter to the Authority in connection with its audit of the Authority's financial statements?	Yes

URL (If Applicable)	Attachments
https://www.cityofpeekskill.com/425/City-of-Peekskill-Industrial-Development	Attachment Included

Question	Response
3. Has the Authority's independent auditor issued a Report on Internal Controls Over Financial Reporting to the Authority?	Yes

URL (If Applicable)	Attachments
https://www.cityofpeekskill.com/425/City-of-Peekskill-Industrial-Development	Attachment Included

Question	Response
4. Attach any other communication required or allowed by government auditing standards issued by the Comptroller General of the United States to be issued by the Authority's independent auditor in connection with its annual audit of the Authority's financial statements.	

URL (If Applicable)	Attachments

Additional Comments

Investment Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date : 02/18/2025

Status: UNSUBMITTED

Certified Date: N/A

Investment Information

Question		Response	URL (If Applicable)
1.	Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925 (6) of PAL?	Yes	https://www.cityofpeekskill.com/425/City-of-Peekskill-Industrial-Development
2.	Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3.	Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	Yes	https://www.cityofpeekskill.com/425/City-of-Peekskill-Industrial-Development
4.	Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	Yes	https://www.cityofpeekskill.com/425/City-of-Peekskill-Industrial-Development

Additional Comments

Procurement Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

 Run Date: 02/18/2025
 Status: UNSUBMITTED
 Certified Date : N/A

Procurement Information:

Question	Response	URL (If Applicable)
1. Does the Authority have procurement guidelines?	Yes	https://www.cityofpeekskill.com/425/City-of-Peekskill-Industrial-Development
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	No	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?	Yes	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a. If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	

Procurement Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

 Run Date: 02/18/2025
 Status: UNSUBMITTED
 Certified Date : N/A

Procurement Transactions Listing:

1. Vendor Name	Day and Stokosa Engineering P.C	Address Line1	1019 Park Street
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	PEEKSKILL
Award Date	10/19/2023	State	NY
End Date	1/10/2024	Postal Code	10566
Fair Market Value		Plus 4	
Amount	\$27,200.00	Province/Region	
Amount Expended For Fiscal Year	\$18,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Boundary, topographic and site engineering services

2. Vendor Name	Fellenzer Engineering LLP	Address Line1	22 Mulberry Street
Type of Procurement	Other Professional Services	Address Line2	Suite 2A
Award Process	Authority Contract - Competitive Bid	City	MIDDLETOWN
Award Date	3/8/2024	State	NY
End Date		Postal Code	10940
Fair Market Value		Plus 4	
Amount	\$49,850.00	Province/Region	
Amount Expended For Fiscal Year	\$38,500.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Mechanical engineering services for kitchen incubator project.

Procurement Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

 Run Date: 02/18/2025
 Status: UNSUBMITTED
 Certified Date : N/A

3. Vendor Name	Harris Beach PLLC	Address Line1	677 Broadway
Type of Procurement	Legal Services	Address Line2	Suite 1101
Award Process	Authority Contract - Non-Competitive Bid	City	ALBANY
Award Date	9/26/2019	State	NY
End Date		Postal Code	12207
Fair Market Value	\$61,765.45	Plus 4	
Amount	\$61,765.45	Province/Region	
Amount Expended For Fiscal Year	\$61,765.45	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Agency Legal Counsel & Transaction Counsel

4. Vendor Name	Joseph Thompson Architect	Address Line1	108 North division Street
Type of Procurement	Other Professional Services	Address Line2	Suite 100
Award Process	Authority Contract - Non-Competitive Bid	City	PEEKSKILL
Award Date	9/1/2023	State	NY
End Date		Postal Code	10566
Fair Market Value	\$55,000.00	Plus 4	
Amount	\$55,000.00	Province/Region	
Amount Expended For Fiscal Year	\$13,900.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Architectural services for kitchen incubator project.

Procurement Report for Peekskill Industrial Development Agency

Fiscal Year Ending: 12/31/2024

 Run Date: 02/18/2025
 Status: UNSUBMITTED
 Certified Date : N/A

5. Vendor Name	RUKI LLC	Address Line1	744 Halsey Street
Type of Procurement	Financial Services	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	BROOKLYN
Award Date	12/21/2023	State	NY
End Date		Postal Code	11233
Fair Market Value		Plus 4	
Amount	\$64,913.34	Province/Region	
Amount Expended For Fiscal Year	\$64,913.34	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Financial & Administrative Support Services

Additional Comments