

# Columbia County Industrial Development Agency

## COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MEETING NOTICE

Please take notice that there will be a regular meeting of the Columbia County Industrial Development Agency and its Committees to be held in person on October 1, 2024 at 8:30am, at One Hudson City Centre, Suite 301, Hudson, NY 12534 in accordance with Public Officers Law Section 103-a; This meeting is open to the public, who will have the opportunity to attend the meeting in person at the One Hudson City Centre address or via Zoom and provide live comments. Meeting packets are posted and available on the IDA's website: <https://columbiaedc.com/about-cedc/columbia-county-ida/ccida-public-documents-room/Join Zoom Meeting>:

<https://us06web.zoom.us/j/87326867104?pwd=2WaBFiR6ndB1XJb7CibHcIau5iFOVT.1>

Meeting ID: 873 2686 7104, Passcode: 590557, Dial by your location: 1 646 558 8656

Find your local number: <https://us06web.zoom.us/u/kb0Phvnmza>

Dated: September 24, 2024

Nina Fingar-Smith  
Secretary, Columbia County Industrial Development Agency

### IDA Board of Members Agenda

#### Members:

|                   |                 |                |                |
|-------------------|-----------------|----------------|----------------|
| Nina Fingar-Smith | William Gerlach | Helen Kozel    | Sarah Sterling |
| Bob Galluscio     | Brian Keeler    | Carmine Pierro |                |

1. Administrative Director's Report
2. Draft Minutes, August 6, 2024\* and Special Meeting minutes September 23, 2024\*
3. Treasurer's Report\*
4. Project Updates
  - a. 8 Bender Blvd
  - b. 41 Cross Street LLC.
  - c. BAC Sales, Inc.
  - d. Broad Street Bagel
  - e. 27 Summit Street
  - f. Labella Project
  - g. Klocke Estate Distillery, LLC (Drumlin Fields Spirits)
5. Public Comments

#### Attachments:

|                                  |
|----------------------------------|
| Draft Minutes, August 6, 2024    |
| Draft Minutes September 23, 2024 |
| Treasurer's Report               |

\* Requires Action

**One Hudson City Centre, Suite 301  
Hudson, New York 12534  
518-828-4718**

# Columbia County Industrial Development Agency

## MINUTES Draft COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY Full Board Tuesday, August 6, 2024

A regular meeting of Columbia County Industrial Development Agency’s Board held Monday, August 6, 2024 in person. The meeting was called to order at 8:48 am by Carmine Pierro, Chair.

| Attendee Name       | Title                           | Status            | Arrived |
|---------------------|---------------------------------|-------------------|---------|
| Nina Fingar-Smith   | Secretary                       | Present in person |         |
| Robert Galluscio    | Treasurer                       | Present in person |         |
| William Gerlach     | Board Member                    | Present in person |         |
| Brian Keeler        | Board Member                    | Present in person |         |
| Carmine Pierro      | Chair                           | Present in person |         |
| Sarah Sterling      | Vice-Chair                      | Present in person |         |
| Andrew Howard       | Counsel                         | Present in person |         |
| F. Michael Tucker   | President/CEO                   | Present in person |         |
| Christopher Canada  | IDA Special Counsel             | Present via Zoom  |         |
| Stephen VanDenburgh | Business Development Specialist | Present in person |         |
| Lisa Drahusuk       | Administrative Supervisor       | Present in person |         |
| Cat Lyden           | Bookkeeper                      | Present in person |         |
| Riley Werner        | Administrative Assistant        | Present in person |         |
| Ashmini Mattheisen  | Intern                          | Present in person |         |

**Draft Minutes June 4, 2024:**

*Ms. Fingar-Smith made a motion, seconded by Ms. Sterling to approve the minutes from June 4, 2024. Carried.*

**Treasurer’s Report:**

Mr. Tucker asked the Board to approve the report as presented and recommended by the Finance Committee. *Mr. Galluscio made a motion, seconded by Mr. Gerlach to accept the Treasurer’s Report. Carried.*

**2025 Budget:**

Mr. Pierro asked for a motion and a second to approve the 2025 Budget as previously presented to the Finance Committee. *Mr. Gerlach made a motion, seconded by Mr. Keeler to approve the 2025 Budget as presented. Carried.*

**Project Updates:**

Mr. Tucker welcomed Chris Canada from Hodgson Russ as agency Special Counsel. Mr. Tucker stated 2 projects would be presented to the Board; The Wick Hotel and BAC Sales.

**41 Cross Street LLC. :**

Mr. Tucker informed the Board he had been approached by a group, 41 Cross Street LLC, who planned on purchasing The Wick Hotel , from the current owners (41 Cross Street Hospitality). 41 Cross Street LLC requested the benefits currently assigned to 41 Cross Street Hospitality be assigned to them. He noted the original company had a PILOT, mortgage tax exemption and a sales tax exemption. He stated the new company requested the current benefits be transferred to them (41 Cross Street LLC) upon signing of the documents. Mr. Tucker noted there were 4 years remaining on the PILOT including 2024. He stated this project planned on closing on September 30<sup>th</sup>. Mr. Tucker stated the new owner would receive 25% of this year's benefit if the assignment is approved, with 100% of years 2025, 2026 & 2027. He noted that there would be renovations to the property and upgrades for which they are requesting a sales tax exemption. Mr. Tucker stated IDA's special counsel and agency counsel have given an opinion stating these actions are allowed.

Mr. Tucker suggested a fee of \$25,000 for the transaction. He stated the new owners would be spending \$2.3 million to renovate and replace furniture, fixtures and equipment. He stated the resolution presented to the Board authorized the holding of a public hearing as well as authorizing the execution and delivery of certain documents with respect to the assignment and assumption of the 41 Cross Street Hospitality LLC project. *Ms. Sterling made a motion seconded by Ms. Fingar-Smith to approve the resolution as presented. Carried.*

Mr. Tucker stated the Public Hearing would be held during the first two weeks of September, noting he would keep the Board informed about the time and location.

**BAC Sales:**

Mr. Tucker introduced Bob Cohen from BAC Sales and William Better his attorney. Mr. Better gave a history of the business. He noted the business was changing and was requesting assistance in adding a warehouse and 15 jobs which currently exist in North Carolina, but will be moving to Columbia County.

Mr. Cohen noted his business is being affected by the prohibition on gas appliances in new builds in the upcoming year. He stated this is causing the business to turn to outdoor products. He stated they were in negotiation to purchase a company which has the territory of New York, New England and New Jersey. He noted the product requires much more space than they currently have. He stated they plan to build a new 12,000 sq ft building on a nearby property they purchased.

Mr. Tucker stated the project was for a 10 acre parcel of property and a 12,000 square foot building. He stated the hard costs were estimated at \$1.2 million and soft costs \$150,000. He stated they would retain 29 employees and add an additional 15 over a 3-4 year period. The applicant requested sales tax exemption \$65,000, for construction materials; \$18,750 for the mortgage recording exemption and real property tax exemption of \$87,500. He stated that didn't include the cost of the IDA and legal costs.

Mr. Tucker reviewed the analysis for the board. Mr. Canada reminded the Board that the resolution presented to them was only to authorize a public hearing, not to approve the project. He stated he would draft an approving resolution after the public hearing. Mr. Pierro called for a motion to approve the Public Hearing resolution in order to hold a public hearing in the first 2 weeks of September. *Mr. Keeler made a motion, seconded by Mr. Gerlach to approve the public hearing resolution as presented. Carried.*

## **Columbia County Industrial Development Agency**

### **Project Updates**

#### **8 Bender Blvd:**

Mr. Tucker stated Paul Harpis had approached him regarding purchasing a one acre parcel in order to allow him to build 2 mixed use buildings. He stated he had notified the adjoining land owner on the other side of the parcel and informed him of the offer. Mr. Tucker reminded the board that Mr. Harpis has had two extensions on constructing his building to date. He stated the purchase of this parcel should go before the town planning board and the IDA should have a penalty mortgage on the property to go into effect if the project completion takes longer than 18 months to 2 years.

Mr. Tucker stated a 38 acre parcel had been purchased on the corner of Rte 66 and Gahbauer Road. He stated he and the purchaser have been in discussions regarding applying for a NYS grant enabling the owner to develop six to eight, 5 acre parcels for a commerce park.

#### **Broad Street Bagels:**

Mr. Tucker stated he had received a call from Broad Street Bagels expressing an interest in purchasing the Applebee's building in order to convert the building into a commercial Bagel manufacturing site.

#### **27 Summit Street:**

Mr. Tucker stated the project was the renovation of an old mill building into an upscale event space. He stated they had applied for a Restore NY grant. He stated they were awaiting news of the grant prior to any further actions.

#### **LaBella's:**

Mr. Tucker stated they were awaiting the new design.

#### **Klocke Estate:**

Mr. Tucker stated they had held the NYS ribbon cutting. They had officially opened during the first two weeks of July. He stated the IDA would be invited on a tour in a couple of weeks.

#### **Redburn Greenport Housing:**

Mr. Tucker stated he had heard nothing final about the project.

*With no public comment or further business, Ms. Sterling made a motion, seconded by Mr. Keeler to adjourn the meeting. The meeting adjourned at 9:40am.*

*Respectfully submitted by Lisa Draushuk*

**Columbia County  
Industrial Development Agency**

**MINUTES Draft  
COLUMBIA COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY  
Special Meeting  
Full Board  
Monday, September 23, 2024**

A Special meeting of Columbia County Industrial Development Agency’s Board held Monday, September 23, 2024 in person. The meeting was called to order at 8:36am by Carmine Pierro, Chair.

| <b>Attendee Name</b> | <b>Title</b>                    | <b>Status</b>     | <b>Arrived</b> |
|----------------------|---------------------------------|-------------------|----------------|
| Nina Fingar-Smith    | Secretary                       | Present in person |                |
| Robert Galluscio     | Treasurer                       | Absent            |                |
| William Gerlach      | Board Member                    | Absent            |                |
| Brian Keeler         | Board Member                    | Absent            |                |
| Helen Kozel          | Board Member                    | Present in person |                |
| Carmine Pierro       | Chair                           | Present in person |                |
| Sarah Sterling       | Vice-Chair                      | Present in person |                |
| Andrew Howard        | Counsel                         | Present in person |                |
| F. Michael Tucker    | President/CEO                   | Present in person |                |
| Stephen VanDenburgh  | Business Development Specialist | Present in person |                |
| Lisa Drahushuk       | Administrative Supervisor       | Present in person |                |
| Cat Lyden            | Bookkeeper                      | Present in person |                |
| Riley Werner         | Administrative Assistant        | Present in person |                |

**41 Cross Street LLC.**

**Minutes Public Hearing 9 4 24:**

*Ms. Sterling made a motion, seconded by Ms. Fingar-Smith to approve the Minutes from the 41 Cross Street Public Hearing on 9/4/24. Carried.*

**41 Cross Street LLC Assignment and Assumption Resolution:**

Mr.. Tucker reviewed the request for the Board, noting 41 Cross Street LLC requested the benefits currently assigned to 41 Cross Street Hospitality be assigned to them. He noted the original company had a PILOT, mortgage tax exemption and a sales tax exemption. He stated the new company requested the current benefits be transferred to them (41 Cross Street LLC) upon signing of the documents. He noted that there would be renovations to the property and upgrades for which they are requesting a sales tax exemption. *Ms. Fingar-Smith made a motion, seconded by Ms. Sterling to approve the 41 Cross Street LLC Assignment and Assumption Resolution. Carried.*

**BAC Sales:**

Mr. Tucker stated the Public Hearing on the project had been held on September 17<sup>th</sup> in the town of Ghent. He noted the the Ghent Town Assessor and resident, Lynn Hotaling had attended in person, a

written comment had been received from Carol Calvin which had been read into the meeting record, and Catherine Barufaldi issues a comment at the meeting over Zoom.

He noted the public hearing requirements had been fulfilled. He stated due to the timing the Baond Counsel was unable to create the needed documents for the meeting, but would have everything available for the October 1<sup>st</sup> regular IDA meeting. He noted there was no action needed today on BAC Sales. Mr. Pierro noted the Public Hearing minutes were available and he asked for a motion to approve the minutes as presented. *Ms. Sterling made a motion, seconded by Ms. Kozel to approve the minutes as presented. Carried.*

Mr. Pierro noted there was no one on line and asked if there were any further questions. With none presented. He called for a motion to close the meeting. Ms. Fingar-Smith made a motion, seconded by Ms. Kozel. The meeting adjourned at 8:43am.

*With no public comment or further business, Ms. Sterling made a motion, seconded by Mr. Keeler to adjourn the meeting. The meeting adjourned at 9:40am.*

*Respectfully submitted by Lisa Draushuk*

Columbia County IDA  
General Ledger  
As of August 31, 2024

11:12 AM  
09/16/24  
Accrual Basis

| Type                    | Date       | Num  | Name                        | Memo                    | Split                       | Amount     | Balance    |
|-------------------------|------------|------|-----------------------------|-------------------------|-----------------------------|------------|------------|
| Key Checking            |            |      |                             |                         |                             |            | 1,186.58   |
| Check                   | 01/17/2024 |      |                             | Service Charge          | Office & Misc Exp           | -3.50      | 1,183.08   |
| Deposit                 | 01/19/2024 |      |                             | Interest                | Bank Interest               | 0.01       | 1,183.09   |
| Deposit                 | 02/06/2024 |      |                             | Deposit                 | -SPLIT-                     | 4,000.00   | 5,183.09   |
| Deposit                 | 02/20/2024 |      |                             | Interest                | Bank Interest               | 0.02       | 5,183.11   |
| Bill Pmt-Check          | 02/21/2024 |      | Great American Insurance    | 874762731               | *Accounts Payable           | -1,481.00  | 3,702.11   |
| Deposit                 | 03/20/2024 |      |                             | Interest                | Bank Interest               | 0.03       | 3,702.14   |
| Deposit                 | 04/29/2024 |      |                             | Deposit                 | PILOT Receipts              | 71,875.00  | 75,577.17  |
| Bill Pmt-Check          | 05/06/2024 | 3421 | City of Hudson              | 109-43-1-62             | *Accounts Payable           | -21,930.05 | 53,647.12  |
| Bill Pmt-Check          | 05/06/2024 | 3422 | Columbia Co. Treasurer      | 109-43-1-62 41 cross st | *Accounts Payable           | -13,089.29 | 40,557.83  |
| Bill Pmt-Check          | 05/06/2024 | 3423 | Hudson City School District | 109-43-1-62 41 Cross St | *Accounts Payable           | -36,855.66 | 3,702.17   |
| Check                   | 05/17/2024 |      |                             | Service Charge          | Office & Misc Exp           | -3.50      | 3,698.67   |
| Deposit                 | 05/20/2024 |      |                             | Interest                | Bank Interest               | 0.37       | 3,699.04   |
| Transfer                | 06/04/2024 |      |                             | Funds Transfer          | Key Money Market            | 7,000.00   | 10,699.04  |
| Bill Pmt-Check          | 06/05/2024 | 3424 | UHY                         |                         | *Accounts Payable           | -150.00    | 10,549.04  |
| Bill Pmt-Check          | 06/05/2024 | 3425 | UHY, LLP                    |                         | *Accounts Payable           | -8,800.00  | 1,749.04   |
| Check                   | 06/17/2024 |      |                             | Service Charge          | Office & Misc Exp           | -3.50      | 1,745.54   |
| Deposit                 | 06/20/2024 |      |                             | Interest                | Bank Interest               | 0.08       | 1,745.62   |
| Deposit                 | 07/20/2024 |      |                             | Deposit                 | Bank Interest               | 0.01       | 1,745.63   |
| Deposit                 | 07/22/2024 |      |                             | Deposit                 | Administration Fee Income   | 1,500.00   | 3,245.63   |
| Deposit                 | 07/25/2024 |      |                             | Deposit                 | Application and Misc Income | 2,000.00   | 5,245.63   |
| Check                   | 08/17/2024 |      |                             | Service Charge          | Office & Misc Exp           | -20.00     | 5,225.63   |
| Deposit                 | 08/20/2024 |      |                             | Interest                | Bank Interest               | 0.04       | 5,225.67   |
| Deposit                 | 08/20/2024 |      |                             | Deposit                 | Application and Misc Income | 1,000.00   | 6,225.67   |
| Total Key Checking      |            |      |                             |                         |                             | 5,039.09   | 6,225.67   |
| Key Money Market        |            |      |                             |                         |                             |            | 35,311.41  |
| Deposit                 | 01/31/2024 |      |                             | Interest                | Bank Interest               | 0.30       | 35,311.71  |
| Deposit                 | 02/29/2024 |      |                             | Interest                | Bank Interest               | 0.28       | 35,311.99  |
| Deposit                 | 03/31/2024 |      |                             | Interest                | Bank Interest               | 0.30       | 35,312.29  |
| Deposit                 | 04/30/2024 |      |                             | Interest                | Bank Interest               | 0.29       | 35,312.58  |
| Deposit                 | 05/31/2024 |      |                             | Interest                | Bank Interest               | 0.30       | 35,312.88  |
| Transfer                | 06/04/2024 |      |                             | Funds Transfer          | Key Checking                | -7,000.00  | 28,312.88  |
| Deposit                 | 06/30/2024 |      |                             | Interest                | Bank Interest               | 0.24       | 28,313.12  |
| Deposit                 | 07/31/2024 |      |                             | Interest                | Bank Interest               | 0.24       | 28,313.36  |
| Deposit                 | 08/31/2024 |      |                             | Interest                | Bank Interest               | 0.24       | 28,313.60  |
| Total Key Money Market  |            |      |                             |                         |                             | -6,997.81  | 28,313.60  |
| Prepaid Expense         |            |      |                             |                         |                             |            | 116.00     |
| Total Prepaid Expense   |            |      |                             |                         |                             |            | 116.00     |
| *Accounts Payable       |            |      |                             |                         |                             |            | 0.00       |
| Bill                    | 02/05/2024 |      | Great American Insurance    | 874762731               | Insurance                   | -1,481.00  | -1,481.00  |
| Bill Pmt-Check          | 02/21/2024 | ach  | Great American Insurance    | 874762731               | Key Checking                | 1,481.00   | 0.00       |
| Bill                    | 03/27/2024 |      | UHY, LLP                    |                         | Accounting & Audit          | -8,800.00  | -8,800.00  |
| Bill                    | 04/25/2024 |      | UHY                         |                         | Accounting & Audit          | -150.00    | -8,950.00  |
| Bill                    | 05/01/2024 |      | City of Hudson              | 109-43-1-62             | PILOT Payments              | -21,930.05 | -30,880.05 |
| Bill                    | 05/01/2024 |      | Hudson City School District | 109-43-1-62 41 Cross St | PILOT Payments              | -36,855.66 | -67,735.71 |
| Bill                    | 05/06/2024 |      | Columbia Co. Treasurer      | 109-43-1-62 41 cross st | PILOT Payments              | -13,089.29 | -80,825.00 |
| Bill Pmt-Check          | 05/06/2024 | 3421 | City of Hudson              | 109-43-1-62             | Key Checking                | 21,930.05  | -58,894.95 |
| Bill Pmt-Check          | 05/06/2024 | 3422 | Columbia Co. Treasurer      | 109-43-1-62 41 cross st | Key Checking                | 13,089.29  | -45,805.66 |
| Bill Pmt-Check          | 05/06/2024 | 3423 | Hudson City School District | 109-43-1-62 41 Cross St | Key Checking                | 36,855.66  | -8,950.00  |
| Bill Pmt-Check          | 06/05/2024 | 3424 | UHY                         |                         | Key Checking                | 150.00     | -8,800.00  |
| Bill Pmt-Check          | 06/05/2024 | 3425 | UHY, LLP                    |                         | Key Checking                | 8,800.00   | 0.00       |
| Total *Accounts Payable |            |      |                             |                         |                             | 0.00       | 0.00       |

Columbia County IDA  
General Ledger  
AS of August 31, 2024

11:12 AM  
09/16/24  
Accrual Basis

|                                   | Type            | Date       | Num   | Name                             | Memo  | Split               | Amount    | Balance    |
|-----------------------------------|-----------------|------------|-------|----------------------------------|---|---------------------|-----------|------------|
| due to CEDC                       |                 |            |       |                                  |   |                     |           | -12,500.00 |
|                                   | General Journal | 01/31/2024 | CL    |                                  |   | Administration/CEDC | -1,041.66 | -13,541.66 |
|                                   | General Journal | 02/29/2024 | CL    |                                  |   | Administration/CEDC | -1,041.66 | -14,583.32 |
|                                   | General Journal | 03/31/2024 | CL    |                                  |   | Administration/CEDC | -1,041.66 | -15,624.98 |
|                                   | General Journal | 04/30/2024 | CL    |                                  |   | Administration/CEDC | -1,041.66 | -16,666.64 |
|                                   | General Journal | 05/31/2024 | CL    |                                  |   | Administration/CEDC | -1,041.66 | -17,708.30 |
|                                   | General Journal | 06/30/2024 | CL    |                                  |   | Administration/CEDC | -1,041.66 | -18,749.96 |
|                                   | General Journal | 07/31/2024 | CL    |                                  |   | Administration/CEDC | -1,041.66 | -19,791.62 |
|                                   | General Journal | 08/31/2024 | CL    |                                  |   | Administration/CEDC | -1,041.66 | -20,833.28 |
| Total due to CEDC                 |                 |            |       |                                  |   |                     | -8,333.28 | -20,833.28 |
| Due to Col.Cnty Land Sale         |                 |            |       |                                  |   |                     |           | -6,058.69  |
| HRVH, LLC                         |                 |            |       |                                  |   |                     |           | -6,058.69  |
| Total HRVH, LLC                   |                 |            |       |                                  |   |                     |           | -6,058.69  |
| Total Due to Col.Cnty Land Sale   |                 |            |       |                                  |   |                     |           | -18,055.30 |
| Fund Balance - Unrestricted       |                 |            |       |                                  |   |                     |           | -18,055.30 |
| Total Fund Balance - Unrestricted |                 |            |       |                                  |   |                     |           | 0.00       |
| Administration Fee Income         |                 |            |       |                                  |   |                     |           | -1,500.00  |
|                                   | Deposit         | 07/22/2024 | 4187  | 41 Cross Street Hospitality, LLC | yearly fee  | Key Checking        | -1,500.00 | -1,500.00  |
| Total Administration Fee Income   |                 |            |       |                                  |   |                     |           | -1,500.00  |
| Application and Misc Income       |                 |            |       |                                  |   |                     |           | 0.00       |
|                                   | Deposit         | 02/06/2024 | 13431 | Labella of Valatie, Inc.         | Application Fee for Pilot                           | Key Checking        | -2,000.00 | -2,000.00  |
|                                   | Deposit         | 02/06/2024 | 0608  | PCJ Development                  | Application Fee for Pilot                           | Key Checking        | -2,000.00 | -4,000.00  |
|                                   | Deposit         | 07/25/2024 |       | 41 Cross St. LLC - (new owner)   | application from prospect owner of 41 cross st. app | Key Checking        | -2,000.00 | -6,000.00  |
|                                   | Deposit         | 08/20/2024 | 5618  | William J Better                 | BAC New pilot application for storage facility      | Key Checking        | -1,000.00 | -7,000.00  |
| Total Application and Misc Income |                 |            |       |                                  |   |                     |           | -7,000.00  |
| Bank Interest                     |                 |            |       |                                  |   |                     |           | 0.00       |
|                                   | Deposit         | 01/19/2024 |       |                                  | Interest  | Key Checking        | -0.01     | -0.01      |
|                                   | Deposit         | 01/31/2024 |       |                                  | Interest  | Key Money Market    | -0.30     | -0.31      |
|                                   | Deposit         | 02/20/2024 |       |                                  | Interest  | Key Checking        | -0.02     | -0.33      |
|                                   | Deposit         | 02/29/2024 |       |                                  | Interest  | Key Money Market    | -0.28     | -0.61      |
|                                   | Deposit         | 03/20/2024 |       |                                  | Interest  | Key Checking        | -0.03     | -0.64      |
|                                   | Deposit         | 03/31/2024 |       |                                  | Interest  | Key Money Market    | -0.30     | -0.94      |
|                                   | Deposit         | 04/20/2024 |       |                                  | Interest  | Key Checking        | -0.03     | -0.97      |
|                                   | Deposit         | 04/30/2024 |       |                                  | Interest  | Key Money Market    | -0.29     | -1.26      |
|                                   | Deposit         | 05/20/2024 |       |                                  | Interest  | Key Checking        | -0.37     | -1.63      |
|                                   | Deposit         | 05/31/2024 |       |                                  | Interest  | Key Money Market    | -0.30     | -1.93      |
|                                   | Deposit         | 06/20/2024 |       |                                  | Interest  | Key Checking        | -0.08     | -2.01      |
|                                   | Deposit         | 06/30/2024 |       |                                  | Interest  | Key Money Market    | -0.24     | -2.25      |
|                                   | Deposit         | 07/20/2024 |       |                                  | Interest  | Key Checking        | -0.01     | -2.26      |
|                                   | Deposit         | 07/31/2024 |       |                                  | Interest  | Key Money Market    | -0.24     | -2.50      |
|                                   | Deposit         | 08/20/2024 |       |                                  | Interest  | Key Checking        | -0.04     | -2.54      |
|                                   | Deposit         | 08/31/2024 |       |                                  | Interest  | Key Money Market    | -0.24     | -2.78      |
| Total Bank Interest               |                 |            |       |                                  |   |                     | -2.78     | -2.78      |
| Accounting & Audit                |                 |            |       |                                  |   |                     |           | 0.00       |
|                                   | Bill            | 03/27/2024 |       | UHY, LLP                         | 550440040   | *Accounts Payable   | 8,800.00  | 8,800.00   |
|                                   | Bill            | 04/25/2024 |       | UHY                              | 1099's  | *Accounts Payable   | 150.00    | 8,950.00   |
| Total Accounting & Audit          |                 |            |       |                                  |   |                     | 8,950.00  | 8,950.00   |
| Administration/CEDC               |                 |            |       |                                  |   |                     |           | 0.00       |
|                                   | General Journal | 01/31/2024 | CL    |                                  |   | due to CEDC         | 1,041.66  | 1,041.66   |
|                                   | General Journal | 02/29/2024 | CL    |                                  |   | due to CEDC         | 1,041.66  | 2,083.32   |
|                                   | General Journal | 03/31/2024 | CL    |                                  |   | due to CEDC         | 1,041.66  | 3,124.98   |
|                                   | General Journal | 04/30/2024 | CL    |                                  |   | due to CEDC         | 1,041.66  | 4,166.64   |



Columbia County IDA  
General Ledger  
As of August 31, 2024

|                           | Type            | Date       | Num  | Name                             | Memo                               | Split             | Amount     | Balance    |
|---------------------------|-----------------|------------|------|----------------------------------|------------------------------------|-------------------|------------|------------|
|                           | General Journal | 05/31/2024 | CL   |                                  | May                                | due to CEDC       | 1,041.66   | 5,206.30   |
|                           | General Journal | 06/30/2024 | CL   |                                  | June                               | due to CEDC       | 1,041.66   | 6,248.96   |
|                           | General Journal | 07/31/2024 | CL   |                                  | July                               | due to CEDC       | 1,041.66   | 7,291.62   |
|                           | General Journal | 08/31/2024 | CL   |                                  | August                             | due to CEDC       | 1,041.66   | 8,333.28   |
|                           |                 |            |      |                                  |                                    |                   | 8,333.28   | 8,333.28   |
|                           |                 |            |      |                                  |                                    |                   |            | 0.00       |
| Total Administration/CEDC |                 |            |      |                                  |                                    |                   | 1,481.00   | 1,481.00   |
| Insurance                 | Bill            | 02/05/2024 |      | Great American Insurance         | 02/01/24-02/01/25                  | *Accounts Payable | 1,481.00   | 1,481.00   |
| Total Insurance           |                 |            |      |                                  |                                    |                   |            | 0.00       |
| Office & Misc Exp         | Check           | 01/17/2024 |      |                                  | Service Charge                     | Key Checking      | 3.50       | 3.50       |
|                           | Check           | 05/17/2024 |      |                                  | Service Charge                     | Key Checking      | 3.50       | 7.00       |
|                           | Check           | 06/17/2024 |      |                                  | Service Charge                     | Key Checking      | 3.50       | 10.50      |
|                           | Check           | 08/17/2024 |      |                                  | Service Charge                     | Key Checking      | 20.00      | 30.50      |
| Total Office & Misc Exp   |                 |            |      |                                  |                                    |                   | 30.50      | 30.50      |
| PILOT Receipts            | Deposit         | 04/29/2024 | 4170 | 41 Cross Street Hospitality, LLC | School, town & County Taxes        | Key Checking      | -71,875.00 | -71,875.00 |
| Total PILOT Receipts      |                 |            |      |                                  |                                    |                   | -71,875.00 | -71,875.00 |
| PILOT Payments            | Bill            | 05/01/2024 |      | City of Hudson                   | 41 Cross St. 2024                  | *Accounts Payable | 21,990.05  | 21,990.05  |
|                           | Bill            | 05/01/2024 |      | Hudson City School District      | 109-43-1-62                        | *Accounts Payable | 36,855.66  | 58,785.71  |
|                           | Bill            | 05/06/2024 |      | Columbia Co. Treasurer           | 109-43-1-62 Wick/41 cross st. 2024 | *Accounts Payable | 13,089.29  | 71,875.00  |
| Total PILOT Payments      |                 |            |      |                                  |                                    |                   | 71,875.00  | 71,875.00  |
| TOTAL                     |                 |            |      |                                  |                                    |                   | 0.00       | 0.00       |

**Columbia County IDA**  
**Balance Sheet**  
As of August 31, 2024  
Aug 31, 24

**ASSETS**

Current Assets

Checking/Savings

Key Checking 6,225.67

Key Money Market 28,313.60

Total Checking/Savings 34,539.27

Other Current Assets

Prepaid Expense 116.00

Total Other Current Assets 116.00

Total Current Assets 34,655.27

**TOTAL ASSETS 34,655.27**

**LIABILITIES & EQUITY**

Liabilities

Current Liabilities

Other Current Liabilities

due to CEDC 20,833.28

Total Other Current Liabilities 20,833.28

Total Current Liabilities 20,833.28

Long Term Liabilities

Due to Col.Cnty Land Sale

HRVH, LLC 6,058.69

Total Due to Col.Cnty Land Sale 6,058.69

Total Long Term Liabilities 6,058.69

Total Liabilities 26,891.97

Equity

Fund Balance - Unrestricted 18,055.30

Net Income -10,292.00

Total Equity 7,763.30

**TOTAL LIABILITIES & EQUITY 34,655.27**

Columbia County IDA  
Profit & Loss

January through August 2024

Jan - Aug 24

Ordinary Income/Expense

Income

|                             |          |
|-----------------------------|----------|
| Administration Fee Income   | 1,500.00 |
| Application and Misc Income | 7,000.00 |
| Bank Interest               | 2.78     |

Total Income 8,502.78

Expense

|                     |          |
|---------------------|----------|
| Accounting & Audit  | 8,950.00 |
| Administration/CEDC | 8,333.28 |
| Insurance           | 1,481.00 |
| Office & Misc Exp   | 30.50    |

Total Expense 18,794.78

Net Ordinary Income -10,292.00

Other Income/Expense

Other Income

PILOT Receipts 71,875.00

Total Other Income 71,875.00

Other Expense

PILOT Payments 71,875.00

Total Other Expense 71,875.00

Net Other Income 0.00

Net Income -10,292.00