

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 February 3, 2026 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://columbiaede.com/about-cede/columbia-county-ida/ccida-public-documents-room/> Join Zoom Meeting:<https://us06web.zoom.us/j/87392874936?pwd=fKQ4CgHbr6m1O78ayNefb6KNMEvmZk.1>
Meeting ID: 873 9287 4936, Passcode: 689603, One tap mobile: +16465588656,,87392874936#,,,,*689603# US (New York)
Dial by your location: +1 646 558 8656 , Find your local number: <https://us06web.zoom.us/u/kbUB9UYjO6>

Dated: January 20, 2026
Nina Fingar-Smith
Secretary, Columbia County Industrial Development Agency

IDA Board of Members Agenda

Members:

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

1. Slate of Directors*
2. Annual Housekeeping Resolution*
3. Administrative Director’s Report
4. Consent Agenda*
 - a. Draft Minutes, December 17, 2025
 - b. Treasurer’s Report*
 - c. 2025 Performance Measures Report
 - d. 2025 Operations and Accomplishments
 - e. 2026 Mission Statement and Measurements Goals
 - f. 2025 Discharged Duties
 - g. Statement of Internal Controls
 - h. Committee Reports
5. Committee Reports
 - a. Audit Committee
 - i. 2025 Audit Engagement Letter
 - ii. Audit Committee Charter
 - b. Finance Committee
 - i. Treasurer’s Report
 - ii. 2025 Investment Report
 - iii. Finance Committee Charter
 - c. Governance Committee
 - i. 2026 Compliance Calendar
 - ii. Governance Committee Charter
6. 27 Summit Street LLC (Philmont)
7. Claverack Hudson LLC – Claverack Application
8. Public Comments

Attachments:

Slate of Directors	2025 Discharged Duties	2025 Investment Report
Annual Housekeeping Resolution	Statement of Internal Controls	Finance Committee Charter
Draft Minutes December 17, 2025	2025 Audit Engagement Letter	2026 Compliance Calendar
2025 Performance Measures Report	Audit Committee Charter	Governance Committee Charter
2025 Operations and Accomplishments	Treasurer’s Report	ClaverackHudson LLC Application
2026 Mission Stmtnt and Measurements Goals		

* Requires Action

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

2026 Columbia County Industrial Development Agency
Slate of Officers

Chairman – Carmine Pierro
Vice-Chairman – Sarah Sterling
Secretary – Nina Fingar-Smith
Treasurer – Robert Galluscio

ANNUAL HOUSEKEEPING RESOLUTION 2026

A regular meeting of Columbia County Industrial Development Agency (the “Agency”) was convened at One Hudson City Centre, Suite 301, Hudson, New York on February 3, 2026 at am o’clock a.m., local time, in accordance with Public Officers law Section 103-a.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

	Present	Absent
Nina Fingar-Smith		
Robert Galluscio		
William Gerlach		
Brian Keeler		
Helen Kozel		
Carmine Pierro		
Sarah Sterling		

THE FOLLOWING PERSONS WERE ALSO PRESENT:

F. Michael Tucker – Administrative Director
Andrew Howard - Counsel

The following resolution was offered by _____, seconded by _____, to wit:

RESOLUTION APPROVING CERTAIN APPOINTMENTS AND ADMINISTRATIVE MATTERS OF THE AGENCY.

WHEREAS, Columbia County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 366 of the 1976 Laws of New York, as amended constituting Section 895-i of said General Municipal Law (Said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, under Section 858 of the Act, the Agency has the power to make certain appointments and approve certain administrative matters; and

WHEREAS, under Section 856 of the Act, the members of the Agency shall elect the officers of the Agency; and

WHEREAS, as provided in the Agency's by-laws and the Governance Committee Charter, the members of the Governance Committee have reviewed and made certain recommendations on the Agency policies; and

WHEREAS, the members of the Agency desire to make certain appointments and approve certain administrative matters;

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

Section 1. The Agency hereby takes the following actions:

(A) Approves the appointments and the administrative matters described in Schedule A attached hereto.

(B) Approves and confirms the policies described in Schedule A and contained in the Agency's Policy Manual.

Section 2. The Agency hereby authorized the Chairman and the Chief Executive Officer to take all steps necessary to implement the matters described in Schedule A attached.

Section 3. This Resolution shall take effect immediately.

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

	Present	Absent
Nina Fingar-Smith		
Robert Galluscio		
William Gerlach		
Brian Keeler		
Helen Kozel		
Carmine Pierro		
Sarah Sterling		

The resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF COLUMBIA)

I, the undersigned Secretary of Columbia County Industrial Development Agency (the “Agency”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on February 3, 2026 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (d) there was a quorum of the members of the Agency present throughout said meeting.

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of _____, 2026.

(Assistant) Secretary

(SEAL)

SCHEDULE A

1. Confirmation of Regular Agency Meeting Schedule - The regular meeting schedule shall be the first Tuesday of every other month commencing February 2026, with an additional meeting in March if needed.
2. Election of Officers of the Agency - The following officers were unanimously elected: Carmine Pierro, Chairman; Sarah Sterling, Vice-Chairman; Nina Fingar-Smith, Secretary; Robert Galluscio, Treasurer.
3. Appointment of Administrative Officer and Staff to the Agency – The Chief Executive Officer of Columbia Economic Development Corporation shall act as the administrative director to the Agency; Columbia Economic Development Corporation shall act as staff to the Agency pursuant to Agreement between the parties.
4. Appointment of Accounting Firm of the Agency – UHY LLP shall be the accounting firm of the Agency.
5. Appointment of Agency Counsel – Freeman Howard, PC shall serve as agency counsel.
6. Appointment of Bank of the Agency and Accounts - The agency is hereby authorized to continue to maintain and utilize all of its current accounts in the various banking institutions in the County.
7. Approval and Confirmation of Agency Policies and Procedures - The agency is hereby authorized to continue the existing policies and procedures, which it has previously adopted for:

Anti-Nepotism Policy	Procurement Policy
Check Approval/Signature Approval	Property Disposition Policy
Code of Ethics	Real Property Acquisition Policy
Conflict of Interest Policy	Recapture of Benefits Policy
Data Gathering Policy	Record Retention Policy
Defense and Indemnification Policy	Reimbursement and Attendance Policy
Employee Compensation Policy	Travel Policy
Equal Employment Opportunities Policy	Uniform Application
Fee Schedule Policy	Uniform Criteria for Evaluation of Project
Financial Disclosure Policy	Uniform Tax Exemption Policy
Investment Policy	Videoconferencing Policy
Minority and Women’s Business Enterprise Policy	Whistleblower Policy

pursuant to the Public Authorities Accountability Act as well as New York State Not-For-Profit Law.

8. Approval and Confirmation of Corporate Charters and Annual Reports - The Corporation hereby approves the Committee Charters and annual reports below:

2025 Operations and Accomplishments	2025 Committee and Board Discharged Duties
2025 Performance Measures Report	Audit Committee Charter
2026 Mission and Measurement Goals	Finance Committee Charter
2025 Investment Report	Governance Committee Charter
2026 Compliance Calendar	

9. Appointment of Governance Committee Members - The Governance Committee for the Agency shall be Carmine Pierro, Robert Galluscio, Sarah Sterling, Nina Fingar-Smith, William Gerlach, Brian Keeler, Helen Kozel.

10. Appointment of Audit Committee Members - The Audit Committee Members shall be Carmine Pierro, Robert Galluscio, Sarah Sterling, Nina Fingar-Smith, William Gerlach, Brian Keeler, Helen Kozel.

11. Appointment of Finance Committee Members – The Finance Committee Members shall be Carmine Pierro, Robert Galluscio, Sarah Sterling, Nina Fingar-Smith, William Gerlach, Brian Keeler, Helen Kozel.

12. Appointment of Ethics Officer – The Ethics Officer shall be William Gerlach.

13. Designation of Procurement Officer – The Procurement Officer shall be the CEO/President of CEDC in his role of administrative director.

Columbia County Industrial Development Agency

DRAFT MINUTES COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY Full Board Tuesday, December 17, 2025

A regular meeting of Columbia County Industrial Development Agency’s Board held Tuesday, December 17, 2025 in person. The meeting was called to order at 8:37 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	
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	
Nadene Zeigler	Bond Counsel	Present via Zoom	
Antonia Salisbury	A Squared Buildings LLC	Present via Zoom	
Alex Friedman	A Squared Buildings LLC	Present Via Zoom	
F. Michael Tucker	President/CEO	Present in person	
Chris Brown	Housing Development Coordinator	Present in person	
Martha Lane	Business Development Director	Present in person	
Stephen VanDenburgh	Business Development Specialist	Present in person	
Lisa Drahushuk	Administrative Supervisor	Present in person	
Cathy Lyden	Bookkeeper	Present in person	
Riley Werner	Administrative Assistant	Present in person	

Minutes October 21, 2025:

Mr. Galluscio made a motion, seconded by Ms. Sterling to approve the draft minutes from October 21, 2026. Carried.

Treasurer’s Report:

Mr. Tucker reviewed the Request for Proposal for auditing services. He stated he had received 2 responses to the RFP and reviewed the costs for both. He recommended that the Board engage UHY due to their past experience with the IDA and CRC, and the cost. *Mr. Galluscio made a motion, seconded by Ms. Fingar-Smith to engage UHY as the IDA Auditor. Carried.*

Mr. Tucker reviewed the Treasurer’s Report with the Board, noting the Public Hearing for the 27 Summit Street project had been held the previous day. He stated the fee for the 27 Summit Street project would replenish the Agency’s funds.

Mr. Tucker stated an application for a project located in Claverack was expected for the January meeting. *Mr. Gerlach made a motion, seconded by Ms. Kozel to approve the report as presented. Carried.*

2026 Administrative Contract:

Mr. Tucker reviewed the past contract. He stated for 2026 he was proposing a contract with CEDC increasing the administrative fee to \$1,500 per month and 10% of the IDA fee up to \$25,000 per year. He asked the Board to approve the 2026 contract at \$1,500 per month with 10% of fees capped at \$25,000 per year. *Ms. Fingar-Smith made a motion seconded by Mr. Gerlach to approve the 2026 Contract as outlined. Carried.*

Pat’s Lane Solar Project:

Mr. Tucker outlined the project which was planned to be sited in Stockport. He noted the project was for a solar project under 5 megawatts. He noted the project requested a mortgage and sales tax exemption. He stated the developer had asked the IDA to consider the project despite the fact the IDA does not consider solar projects under 5 megawatts and unless the community requested the IDA be involved. He asked the Board to remove the item from the agenda. *Ms. Kozel made a motion, seconded by Ms. Sterling to remove the Pat’s Lane Solar project from the agenda. Carried.*

27 Summit Street:

Alex Freedman from A Squared Buildings LLC, the owner and developer of the Philmont Mill at 27 Summit Street. Mr. Freedman gave a brief overview of the company as well as an overview of the project. He stated the project would turn part of the building into an event space, with a theatre, music, weddings and community space. He noted this project fit into the Philmont’s vision for the district.

Mr. Tucker reviewed the project costs, the benefits to costs and the requested exemptions. He reviewed the analysis of three different options, one with no benefits, one with 485-B benefits and one with no project as well as the fiscal benefit to the jurisdictions.

Ms. Ziegler reviewed the SEQR Resolution noting that the Village had reviewed and issued a negative declaration earlier. She stated the Board would be accepting the Village of Philmont’s determination with the resolution. **Mr. Gerlach made a motion, seconded by Ms. Sterling to approve the resolution as presented to the Board. Carried.**

Board member name	Aye	Nay	Absent
Nina Fingar-Smith	X		
Robert Galluscio	X		
William Gerlach	X		
Brian Keeler	X		
Helen Kozel	X		
Carmine Pierro	X		
Sarah Sterling	X		

Ms. Ziegler reviewed the Approving Resolution with the Board. **Ms. Fingar-Smith made a motion seconded by Mr. Keeler to approve the Approving Resolution for the 27 Summit Street project as presented. Carried.**

Board member name	Aye	Nay	Absent
Nina Fingar-Smith	X		
Robert Galluscio	X		
William Gerlach	X		
Brian Keeler	X		
Helen Kozel	X		
Carmine Pierro	X		
Sarah Sterling	X		

**Columbia County
Industrial Development Agency**

With no public comment or further business, Mr. Gerlach made a motion, seconded by Ms. Fingar-Smith to adjourn the meeting. The meeting adjourned at 9:15am.

Respectfully submitted by Lisa Draushuk

Columbia County Industrial Development
Agency Performance Measures Report 2025

Performance Measures:

- A. Educate local business owners, elected officials and other community representatives regarding the resources the Columbia County IDA has available to new and existing businesses in Columbia County.

The Columbia Economic Development Corporation (CEDC) has entered into contractual obligation with the Columbia County IDA to administer the organization. Included in those services are:

Participation in public meetings:

Columbia County Board of Supervisors meetings Monthly
CEDC Board meetings
Chamber of Commerce Meetings

Projects:

Drumlin Fields/Klocke Estate Holdings, LLC
178 Healy Blvd
27 Summit Street LLC

Potential Projects:

Housing

Communications:

e-blasts, newsletters and press releases
Monthly newsletters to 3600 subscribers

- B. Continue to work with all municipalities in Columbia County to assist with projects which will have an economic impact on local businesses including applications for grant funding and, if feasible, administration of grants secured.

Acts as agent for the county in the sale of Commerce Park property. The county transfers property to the IDA who then sells the property to the interested party. The County receives the funds less interest and a small fee for administration.

- C. Through and cooperatively with the Columbia Economic Development Corporation (CEDC), continue to work with all Columbia County organizations and departments to ensure business issues are addressed (workforce training, business development, etc.).

- Monthly meetings with Columbia County Board of Supervisors Economic Development committee.
- Meetings with the Columbia County Chamber of Commerce
- Individual business visits

- Communication with State and Federal representatives regarding potential issues
- Regular communication with regional partners
- Maintaining databases of professional services and available properties
- Meetings with Town officials to inform of the potential use of the IDA.

D. Continue to work with the CEDC to coordinate marketing efforts toward entrepreneurs and businesses looking to start, expand and/or relocate to Columbia County.

- Met with individual businesses and elected officials to educate them about the IDA and its potential value for future and potential projects
- Collaboration with Columbia Economic Development Corporation and Hudson Valley 360/The Daily Gazette to increase media outreach
- Communications with local and regional realtors regarding IDA benefits.
- Discussions regarding developing a new or expanding the current Commerce Park.

E. Organizational Policies, Compliance

- Reviewed and reaffirmed Mission Statement and performance goals
- Reviewed the procurement policy reflecting best practices
- Adopted uniform application, uniform project criteria for project evaluation and uniform agency project agreement, benefit recapture policy
- Reviewed and reaffirmed committee charters
- Reviewed and adopted by-laws
- Reviewed and adopted 2024 Operations and Accomplishments, Assessment of Internal Controls, audited financials and board evaluation
- Reviewed the 2024 PARIS report
- Approved 2025 budget then submitted via PARIS
- Reviewed PILOTS
- Reviewed applications

**COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
OPERATIONS AND ACCOMPLISHMENTS
January 1, 2025 – December 31, 2025**

Operations

The **Columbia County Industrial Development Agency** is able to assist economic development projects by lowering costs through tax-favored financing and exemption from specific local taxes. The Columbia County Industrial Development Agency (IDA) was created by the New York Legislature on January 14, 1976 under Article 18-A, Chapter 366 of the General Municipal Law. The Agency's mission is to facilitate the establishment of new businesses and the enhancement of existing businesses that create and/or retain jobs and promote private sector investment utilizing the statutory powers established under New York State law.

The Agency offers four basic forms of financial assistance that includes: (1) mortgage recording tax exemption, (2) sales and use tax exemption, (3) real property tax abatement and (4) interest rate savings via tax-exempt financing. The Agency has the power to issue taxable or tax-exempt bonds. These non-recourse bonds are not an obligation of the sponsoring community or state or its tax payees but rather are backed solely by the credit rating of the company.

Accomplishments

- Received from Columbia County a one acre parcel of property to be transferred to a business for their use in their business expansion.
- Met with businesses and local officials to inform them of the mission and potential role of the IDA in local projects.
- Received project updates and information regarding potential projects.
- Regularly reviewed the internal financial reports.
- Reviewed, approved, and submitted to the Authority Budget Office, the mission statement and performance goals.
- Completed, compiled and submitted to the Authority Budget Office the annual confidential board evaluation summary.
- Reviewed and approved 2026 budget, 2024 audit engagement letter. Reviewed and approved 2024 audited financial statements and annual PARIS filing.
- Reviewed and approved contract for services with Columbia Economic Development Corp. Re-elected an Ethics Officer, designated the CEO/President as Procurement Officer.
- Reviewed and approved Audit, Finance and Governance committee charters, by-laws, 2024 operations and accomplishments, 2024 assessment of internal controls and the 2024 Investment Report.
- Reviewed and re-affirmed previously adopted policies.
- Extended Sales Tax Exemption on the Klocke Estate LLC project.
- Heard presentations and received applications on 27 Summit Street LLC project and Healy Blvd Owner LLC Project
- Held Public Hearing for the 27 Summit Street project.
- Approved the 27 Summit Street Project project.
- Received updates on the 178 Healy Associates, LLC, project.

**Columbia County Industrial Development Agency
Mission Statement and Performance Goals 2026**

Public Authority's Mission Statement: Our mission is to facilitate the establishment of new businesses and the enhancement of existing businesses that create and/or retain jobs and promote private sector investment using the statutory powers established under New York State Law.

Columbia County Industrial Development Agency
Reviewed and reaffirmed:

List of Performance Goals:

- A. Educate local business owners, elected officials and other community representatives regarding the resources the Columbia County IDA has available to new and existing businesses in Columbia County. This includes participating in appropriate public meetings, press releases, marketing of the Columbia County IDA website, etc.
- B. Continue to work with all municipalities in Columbia County to assist with projects which will have an economic impact on local businesses including applications for grant funding and, if feasible, administration of grants secured.
- C. Through and cooperatively with the Columbia Economic Development Corporation, (CEDC) continue to work with all Columbia County organizations and departments to ensure business issues are addressed (workforce training, business development, etc.).
- D. Continue to work with the CEDC to coordinate marketing efforts toward entrepreneurs and businesses looking to start, expand and/or relocate to Columbia County.

Additional questions:

1. Have the board members acknowledged that they have read and understood the mission of the public authority? Yes
2. Who has the power to appoint the management of the public authority?
Columbia County Board of Supervisors
3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?
N/A
4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

The Board (with participation from management) will develop the mission statement and continually evaluate and assess the goals and measurable to ensure the authority is meeting its mission. The management will work to implement the authority's mission and continually monitor the goals and objectives with measurable to define performance results to achieve the intended public purpose.

5. Has the Board acknowledged that they have read and understood the responses to each of these questions? Yes

Columbia County Industrial Development Agency 2025 Discharged Duties

Audit Committee:

- Reviewed and approved committee charter, committee evaluation, and 2024 discharge of duties.
- Reviewed and recommended to the full board the 2024 audited financials.
- Approved Audit Engagement Letter 2024

Finance Committee:

- Reviewed and recommended to the full board: treasurer's reports, 2026 budget.
- Reviewed and approved: committee charter, committee evaluation, 2024 discharge of duties and the 2024 Investment Report

Governance Committee:

- Reviewed and recommended to the full board: 2025 compliance calendar
- Reviewed and approved committee charter, 2024 discharged duties and committee evaluation.

Full Board:

- Appointed: corporate officers, corporate attorney, corporate accountant, administrative officer and staff, committee members, ethics and procurement officers.
- Reviewed and approved corporate policies and procedures, banks and accounts, 2025 compliance calendar, 2024 committee discharges duties, 2024 internal controls statement, 2024 performance measures report, 2025 mission and measurements statement, 2024 operations and accomplishments, 2024 Investment Report 2024 confidential board evaluation, 2026 budget, 2025 meeting schedule, committee charters, 2024 audit and related correspondence.
- Approved a modification to the Klocke Estate documents extending the completion date to December 31, 2025.
- Formalized sale of 8 Bender Blvd property. Heard project updates.
- Accepted and reviewed Healy Blvd Owner LLC application, accepted the application and approved a public hearing, authorized the retention of an economic analyst and appraiser to work on the project.
- Accepted an application and held Public Hearing for 27 Summit Street and approved the project.

Statement of the Effectiveness of Internal Control

This Statement of the Effectiveness of Internal Controls was adopted by the Board of Directors of the Columbia County Industrial Development Agency, (the “Agency”), a public benefit corporation established under the laws of the State of New York, on this 3rd day of February, 2026.

Purpose

To satisfy the requirement of Section 2800 (1)(a)(9) and Section 2800 (2)(a)(9) of Public Authorities Law, the Agency has prepared the following statement:

Statement of the Effectiveness of Internal Controls

This statement certifies that the Columbia County Industrial Development Agency followed a process that assessed and documented the adequacy of its internal control structure and policies for the year ending December 31, 2025.

To the extent that deficiencies were identified, the Agency has developed corrective action plans to reduce any corresponding risk.



UHY LLP
One Hudson City Centre
Suite 204
Hudson, NY 12534

(518) 828-1565

uhy-us.com

January 6, 2026

Mr. F. Michael Tucker
President and CEO
and
Mr. Carmine Pierro
Chairman of the Audit Committee

Columbia County Industrial Development Agency
1 Hudson City Centre, Suite 301
Hudson, NY 12534

Dear Mr. Tucker and Mr. Pierro:

The following represents our understanding of the services we will provide Columbia County Industrial Development Agency (a component unit of the County of Columbia, New York).

You have requested that we audit the financial statements of Columbia County Industrial Development Agency, comprised of the statement of net position as of December 31, 2025, and the statements of revenue, expenses, and changes in net position and cash flows for the year then ended and the related notes, which collectively comprise Columbia County Industrial Development Agency's basic financial statements as listed in the table of contents. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter.

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America (GAAS) and, in accordance with *Government Auditing Standards*, will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Accounting principles generally accepted in the United States of America (U.S. GAAP), as promulgated by the Governmental Accounting Standards Board (GASB) require that management's discussion and analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the GASB, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the required supplementary information (RSI) in accordance with auditing standards generally accepted in the United States of America, (U.S. GAAS). These limited procedures will consist primarily of inquiries of management regarding their methods of measurement and presentation, and comparing the information for consistency with management's responses to our inquiries. We will not express an opinion or provide any form of assurance on the RSI. The following RSI is required by U.S. GAAP. This RSI will be subjected to certain limited procedures but will not be audited:

- Management's discussion and analysis

Supplementary information other than RSI will accompany Columbia County Industrial Development Agency's basic financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the basic financial statements and perform certain additional procedures, including comparing and reconciling the supplementary information to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and additional procedures in accordance with U.S. GAAS. We intend to provide an opinion on the following supplementary information in relation to the basic financial statements as a whole:

- Schedule of projects and exemptions
- Schedule of payments in lieu of taxes (PILOTs)

Also, the document we submit to you will include the following other additional information that will not be subjected to the auditing procedures applied in our audit of the basic financial statements:

- Schedule of Employment Data

Auditor Responsibilities

We will conduct our audit in accordance with GAAS and, *Government Auditing Standards*. As part of an audit in accordance with GAAS and *Government Auditing Standards* we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of controls.
- Obtain an understanding of the system of internal control in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Columbia County Industrial Development Agency's ability to continue as a going concern for a reasonable period of time.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements may not be detected exists, even though the audit is properly planned and performed in accordance with GAAS and *Government Auditing Standards*.

Our responsibility as auditors is limited to the period covered by our audit and does not extend to any other periods.

Although we are currently in the planning stage of our audit, we have identified the following significant risks during our audit to date that require special audit consideration:

- Management override of controls is considered an inherent risk according to GAAS

As of the date of this letter, we have not completed our planning procedures. Therefore, we may identify additional significant risks during our completion of planning. Should we identify additional significant risks we will communicate those risks to you at a later date.

Compliance with Laws and Regulations

As previously discussed, as part of obtaining reasonable assurance about whether the basic financial statements are free of material misstatement, we will perform tests of Columbia County Industrial Development Agency's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

Management Responsibilities

Our audit will be conducted on the basis that management and, when appropriate, those charged with governance acknowledge and understand that they have responsibility:

1. For the preparation and fair presentation of the basic financial statements in accordance with accounting principles generally accepted in the United States of America.
2. For the design, implementation, and maintenance of the system of internal control relevant to the preparation and fair presentation of basic financial statements that are free from material misstatement, whether due to error, fraudulent financial reporting, misappropriation of assets, or violations of laws, governmental regulations, grant agreements, or contractual agreements; and
3. To provide us with:
 - a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the basic financial statements such as records, documentation, and other matters;
 - b. Additional information that we may request from management for the purpose of the audit;
 - c. Unrestricted access to persons within the entity and others from whom we determine it necessary to obtain audit evidence.
 - d. A written acknowledgement of all the documents that management expect to issue that will be included in the annual report and the planned timing and method of issuance of that annual report; and
 - e. A final version of the annual report (including all the documents that, together, comprise the annual report) in a timely manner prior to the date of the auditor's report.
4. For including the auditor's report in any document containing basic financial statements that indicates that such basic financial statements have been audited by us;
5. For identifying and ensuring that the entity complies with the laws and regulations applicable to its activities;
6. For adjusting the basic financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the current year period(s) under audit are immaterial, both individually and in the aggregate, to the basic financial statements as a whole;
7. For acceptance of non-attest services, including identifying the proper party to oversee non-attest work;
8. For maintaining adequate records, selecting and applying accounting principles, and safeguarding assets;
9. For informing us of any known or suspected fraud affecting the entity involving management, employees with significant role in the system of internal control and others where fraud could have a material effect on the financials;

10. For the accuracy and completeness of all information provided;
11. For taking reasonable measures to safeguard protected personally identifiable and other sensitive information; and
12. For confirming your understanding of your responsibilities as defined in this letter to us in your management representation letter.

With regard to the supplementary information referred to above, you acknowledge and understand your responsibility: (a) for the preparation of the supplementary information in accordance with the applicable criteria; (b) to provide us with the appropriate written representations regarding supplementary information; (c) to include our report on the supplementary information in any document that contains the supplementary information and that indicates that we have reported on such supplementary information; and (d) to present the supplementary information with the audited basic financial statements, or if the supplementary information will not be presented with the audited basic financial statements, to make the audited basic financial statements readily available to the intended users of the supplementary information no later than the date of issuance by you of the supplementary information and our report thereon.

As part of our audit process, we will request from management and, when appropriate, those charged with governance, written confirmation concerning representations made to us in connection with the audit.

Non-attest Services

With respect to any non-attest services we perform, including the preparation of Columbia County Industrial Development Agency's financial statements and annual Forms 1099, we will not assume management responsibilities on behalf of Columbia County Industrial Development Agency. However, we will provide advice and recommendations to assist management of Columbia County Industrial Development Agency in performing its responsibilities.

Government Auditing Standards require that we document an assessment of the skills, knowledge, and experience of management, should we participate in any form of preparation of the basic financial statements and related schedules or disclosures as these actions are deemed a non-audit service.

You agree to assume all management responsibilities for the financial statement preparation services, preparation of the Corporation's annual form 1099s, and any other non-attest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skills, knowledge, and/or experience; evaluate the adequacy and results of the services; and accept responsibility for them. It is your responsibility to maintain original data and records as well as the information produced by information systems. We cannot accept and have no responsibility to maintain any of your data, records, or information. F. Michael Tucker will be the member of management responsible for overseeing our non-attest services.

Our responsibilities and limitations of the engagement are as follows:

- This engagement is limited to the financial statement and Forms 1099 preparation services, as previously outlined. Our firm, in its sole professional judgment, reserves the right to refuse to do any procedure or take any action that could be construed as making management decisions or assuming management responsibilities including determining account coding and approving journal entries.

Reporting

We will issue a written report upon completion of our audit of Columbia County Industrial Development Agency's basic financial statements. Our report will be addressed to management and the board of directors of Columbia County Industrial Development Agency. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add an emphasis-of-matter or other-matter paragraph(s) to our auditor's report, or if necessary, withdraw from the engagement. If our opinions on the basic financial statements are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or to issue a report as a result of this engagement.

In accordance with the requirements of *Government Auditing Standards*, we will also issue a written report describing the scope of our testing over internal control over financial reporting and over compliance with laws, regulations, and provisions of grants and contracts, including the results of that testing. However, providing an opinion on internal control and compliance will not be an objective of the audit and, therefore, no such opinion will be expressed.

Other

We understand that your employees will prepare all confirmations we request and will locate any documents or support for any other transactions we select for testing.

If you intend to publish or otherwise reproduce the basic financial statements and make reference to our firm, you agree to provide us with printers' proofs or masters for our review and approval before printing. You also agree to provide us with a copy of the final reproduced material for our approval before it is distributed.

Regarding the electronic dissemination of audited financial statements, including financial statements published electronically on your Internet website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Professional standards prohibit us from being the sole host and/or the sole storage for your financial and non-financial data. As such, it is your responsibility to maintain your original data and records and we cannot be responsible to maintain such original information. By signing this engagement letter, you affirm that you have all the data and records required to make your books and records complete.

Provisions of Engagement Administration, Timing and Fees

During the course of the engagement, we may communicate with you or your personnel via fax or e-mail, and you should be aware that communication in those mediums contains a risk of misdirected or intercepted communications.

The timing of our audit will be scheduled for performance and completion as follows:

	<i>Begin</i>	<i>Complete</i>
Document internal control and preliminary tests	January 2026	January 31, 2026
Mail confirmations	N/A	January 2026
Perform year-end audit procedures	January 13, 2026	February 28, 2026
Audit committee meeting	N/A	March 2026
Board meeting	N/A	March 2026
Issue audit report	N/A	March 31, 2026

Nicole Overbaugh is the engagement principal for the audit services specified in this letter. Her responsibilities include supervising UHY LLP's services performed as part of this engagement and signing or authorizing another qualified firm representative to sign the audit report. Matthew VanDerbeck will serve as the relationship partner.

From time to time, both during and after the conclusion of our engagement, we may be required to respond to subpoenas or other requests for documents, testimony or court appearances, or to otherwise take actions under compulsion of law or legal process, relating to you and/or the work we have undertaken for you as identified and described herein. In any such instance, you will be and remain responsible to compensate us for our time expended, and to reimburse us for our costs and disbursements (including attorney's fees) incurred, in complying with any such legal requirements, all in the manner described in the following paragraph that addresses billing and payment.

Our fees are based on the amount of time required at various levels of responsibility, plus actual out-of-pocket expenses. Invoices will be rendered as work progresses and are payable upon presentation. We estimate that our fee for the audit will be \$9,300. You will also be billed an administrative charge of 3.5%. We will notify you immediately of any circumstances we encounter that could significantly affect this initial fee estimate. Whenever possible, we will attempt to use Columbia County Industrial Development Agency's personnel to assist in the preparation of schedules and analyses of accounts. This effort could substantially reduce our time requirements and facilitate the timely conclusion of the audit. Further, we will be available during the year to consult with you on financial management and accounting matters of a routine nature.

During the course of the audit we may observe opportunities for economy in, or improved controls over, your operations. We will bring such matters to the attention of the appropriate level of management, either orally or in writing.

You agree to inform us of facts that may affect the basic financial statements of which you may become aware during the period from the date of the auditor's report to the date the financial statements are issued.

We agree to retain our audit documentation or work papers for a period of at least seven years from the date of our report.

At the conclusion of our audit engagement, we will communicate to Columbia County Industrial Development Agency's Board of Directors the following significant findings from the audit:

- Our view about the qualitative aspects of the entity's significant accounting practices;
- Significant difficulties, if any, encountered during the audit;
- Uncorrected misstatements, other than those we believe are trivial, if any;
- Disagreements with management, if any;
- Other findings or issues, if any, arising from the audit that are, in our professional judgment, significant and relevant to those charged with governance regarding their oversight of the financial reporting process;
- Material, corrected misstatements that were brought to the attention of management as a result of our audit procedures;
- Representations we requested from management;
- Management's consultations with other accountants, if any; and
- Significant issues, if any, arising from the audit that were discussed, or the subject of correspondence, with management.

The audit documentation for this engagement is the property of UHY LLP and constitutes confidential information. However, we may be requested to make certain audit documentation available to Columbia County and/or New York State pursuant to authority given to it by law or regulation, or to peer reviewers. If requested, access to such audit documentation will be provided under the supervision of UHY LLP's personnel. Furthermore, upon request, we may provide copies of selected audit documentation to New York State. The New York State Comptroller may intend, or decide, to distribute the copies of information contained therein to others, including other governmental agencies.

"UHY" is the brand name under which UHY LLP and UHY Advisors, Inc. ("UHY Advisors") provide professional services. The two firms operate as separate legal entities in an alternative practice structure. UHY LLP is a licensed independent CPA firm that performs attest services. UHY Advisors, Inc. provides tax and business consulting services through subsidiary entities. UHY LLP has a contractual arrangement with UHY Advisors and its various subsidiaries pursuant to which UHY Advisors provides UHY LLP with services for which licensure as a CPA is not required. In order to avoid duplication of efforts arising out of this arrangement, we request that you consent to our sharing with UHY Advisors and UHY Advisors sharing with UHY LLP the information that may be obtained from you during the course of our engagement. Unless you indicate otherwise, your acceptance of the terms of this engagement shall be understood by us as your consent to make disclosures to UHY Advisors of confidential information that we may obtain in the course of our engagement.

UHY Advisors, Inc. and UHY LLP are U.S. members of Urbach Hacker Young International Limited (UHY International), a UK company, and form part of the international UHY network of legally independent accounting and consulting firms. Any services described herein are provided by UHY Advisors, Inc. and/or UHY LLP (as the case may be) and not by UHY International or any other member firm of UHY International. Neither UHY International nor any member of UHY International has any liability for services provided by other members.

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

This engagement letter and all services rendered hereunder shall be governed, construed, and enforced by the laws of the State of New York, without the need to resort to principles of conflicts of laws. New York law shall apply to any legal or equitable proceeding that shall be instituted in any way arising out of this engagement letter, any obligations contained or allegedly contained herein, and all services rendered touching or relating in any way to the obligations of this engagement letter. All parties to this engagement consent to the exclusive jurisdiction of the federal and state courts located in New York and, more particularly, the state court located in Columbia County, New York and the federal court located in the Northern District of New York.

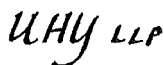
In accordance with the requirements of *Government Auditing Standards*, we have attached a copy of our latest external peer review report of our firm for your consideration and files.

Please sign and return the attached copy of this letter to indicate your acknowledgment of, and agreement with, the arrangements for our audit of the basic financial statements including our respective responsibilities.

For the purposes of this engagement letter (and other letters of correspondence), transmitted copies (reproduced documents transmitted via photocopy, facsimile, or process that accurately transmits the original) are considered documents equivalent to original documents. Signatures transmitted and received via facsimile, pdf format, e-mail, or an electronic signature platform will be treated for all purposes of this engagement letter (and other letters of correspondence) as original signatures and will be deemed valid, binding, and enforceable by and against all parties.

We appreciate the opportunity to be your financial statement auditors and look forward to working with you and your staff.

Respectfully,

The image shows a handwritten signature in black ink that reads "UHY LLP". The letters are stylized and cursive.

Nicole Overbaugh, CPA
Principal

RESPONSE:

This letter correctly sets forth our understanding.

Columbia County Industrial Development Agency

Acknowledged and agreed on behalf of Columbia County Industrial Development Agency by:

Title: President and CEO

Date: _____

Title: Chairman of the Audit Committee

Date: _____

2023 Peer Review Report

We are pleased to provide a copy of UHY LLP's most recent peer review report dated November 29, 2023 as well as the related letter from the Chair of the American Institute of Certified Public Accountants' National Peer Review Committee notifying us that the Committee accepted our peer review report on February 15, 2024. Firms can receive a rating of pass, pass with deficiency(ies), or fail. UHY LLP received a peer review report rating of pass – the best possible outcome.

Peer reviews are conducted on a triennial basis and are performed on the system of quality control for the accounting and auditing practice applicable to non-SEC issuers. Our next peer review will be due on January 31, 2027.

A peer review is conducted by qualified CPAs from an outside CPA firm. These peer reviewers select engagements that are representative of the reviewed firm's non-SEC practice. Their selections consider the various industries served by the firm, the partners serving those industries and must include all levels of attest service – audits, reviews, compilations, agreed-upon procedures engagements, SOC 1 and SOC 2 engagements, and other attestation services.

In addition to the numerous engagement files reviewed in detail, the peer reviewers inspect other areas of our non-SEC practice including client acceptance and retention, independence, CPE compliance, licensing and professional membership, and our staff and partner resources related to recruiting, hiring, assignments, education and training, and continuing professional education.

We are proud of our record of commitment to quality and pledge to continue in our dedication to the highest level of service.

UHY LLP



National Peer
Review Committee

February 15, 2024

Cynthia Scheuer
UHY LLP
1185 Avenue Of The Americas FL 38
New York, NY 10036-2603

Dear Cynthia Scheuer:

It is my pleasure to notify you that on February 15, 2024, the National Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is January 31, 2027. This is the date by which all review documents should be completed and submitted to the administering entity. Since your due date falls between January and April, you can arrange to have your review a few months earlier to avoid having a review during tax season.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael Wagner". The signature is fluid and cursive, with a long horizontal flourish at the end.

Michael Wagner
Chair, National PRC

+1.919.402.4502

cc: Candace Wright, Betina Dufault

Firm Number: 900003882951

Review Number: 605271

Report on the Firm's System of Quality Control

November 29, 2023

To the Partners of UHY LLP
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of UHY LLP (the firm) applicable to engagements not subject to PCAOB permanent inspection, in effect for the year ended July 31, 2023. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported on in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act; audits of employee benefit plans; an audit performed under FDICIA; and examinations of service organizations (SOC 1 and SOC 2 engagements).

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of UHY LLP applicable to engagements not subject to PCAOB permanent inspection, in effect for the year ended July 31, 2023, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. UHY LLP has received a peer review rating of *pass*.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana



Columbia County Industrial Development Agency
AUDIT COMMITTEE CHARTER

This Audit Committee Charter was adopted by the Board of Members of the Columbia County Industrial Development Agency, a public benefit corporation established under the laws of the State of New York, on this 7th day of February 2017.

Purpose:

Pursuant to Article IV, Section 3 of the Authority's bylaws, the purpose of the audit committee shall be to (1) assure that the authority's board fulfills its responsibilities for the authority's internal and external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting; and (2) provide an avenue of communication between management, the independent auditors, the internal auditors, and the board of directors.

Powers of the Audit Committee

It shall be the responsibility of the audit committee to:

- Appoint, compensate, and oversee the work of any public accounting firm employed by the authority.
- Conduct or authorize investigations into any matters within its scope of responsibility.
- Seek any information it requires from authority employees, all of whom should be directed by the board to cooperate with committee requests.
- Meet with authority staff, independent auditors or outside counsel, as necessary.
- Retain, at the authority's expense, such outside counsel, experts and other advisors as the audit committee may deem appropriate. The Columbia County Industrial Development Agency board will ensure that the audit committee has sufficient resources to carry out its duties.

Composition of Committee and Selection of Members

The audit committee shall be established as set forth in and pursuant to Article IV, Section 3 of the Authority's bylaws. The audit committee shall consist of at least three members of the board of directors who are independent of authority operations. The Authority's board will appoint the audit committee members and the audit committee chair. Audit committee members shall be prohibited from being an employee of the authority or an immediate family member of an employee of the authority.

In addition, audit committee members shall not engage in any private business transactions with the authority or receive compensation from any private entity that has material business relationships with the authority, or be an immediate family member of an engages in private business transactions with the authority or receives compensation from an entity that has material business relationships with the authority. Ideally, all members on the audit committee shall possess or obtain a basic understanding of governmental financial reporting and auditing. The audit committee shall have access to the services of at least one financial expert; whose name shall be disclosed in the annual report of the authority.

The audit committee's financial expert should have 1) an understanding of generally accepted accounting principles and financial statements; 2) experience in preparing or auditing financial statements of comparable entities; 3) experience in applying such principles in connection with

the accounting for estimates, accruals and reserves; 4) experience with internal accounting controls and, 5) an understanding of audit committee functions.

Meetings

The audit committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter. Members of the audit committee are expected to attend each committee meeting, in person. The audit committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary. The audit committee will meet with the authority's independent auditor at least annually to discuss the financial statements of the authority.

Meeting agendas will be prepared for every meeting and provided to the audit committee members along with briefing materials 5 business days before the scheduled audit committee meeting. The audit committee will act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings will be recorded.

Responsibilities

The audit committee shall have responsibilities related to: (a) the independent auditor and annual financial statements; (b) the Authority's internal auditors; (c) oversight of management's internal controls, compliance and risk assessment practices; (d) special investigations and whistleblower policies; and (e) miscellaneous issues related to the financial practices of the Authority.

A. Independent Auditors and Financial Statements

The audit committee shall:

- Appoint, compensate and oversee independent auditors retained by the authority and pre-approve all audit services provided by the independent auditor.
- Establish procedures for the engagement of the independent auditor to provide permitted audit services. The authority's independent auditor shall be prohibited from providing non-audit services unless having received previous written approval from the audit committee. Non-audit services include tasks that directly support the authority's operations, such as bookkeeping or other services related to the accounting records or financial statements of the authority, financial information systems design and implementation, appraisal or valuation services, actuarial services, investment banking services, and other tasks that may involve performing management functions or making management decisions.
- Review and approve the authority's audited financial statements, associated management letter, report on internal controls and all other auditor communications.
- Review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- Meet with the independent audit firm on a regular basis to discuss any significant issues that may have surfaced during the course of the audit.
- Review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management's follow-up activities pertaining to the same.

B. Internal Auditors

The audit committee shall:

- Review with management and the internal audit director, the charter, activities, staffing and organizational structure of the internal audit function. The audit committee shall have authority over the appointment, dismissal, compensation and performance reviews of the internal audit director.
- Ensure that the internal audit function is organizationally independent from authority operations.
- Review the reports of internal auditors, and have authority to review and approve the annual internal audit plan.
- Review the results of internal audits and approve procedures for implementing accepted recommendations of the internal auditor.

C. Internal Controls, Compliance and Risk Assessment

The audit committee shall:

- Review management's assessment of the effectiveness of the authority's internal controls and review the report on internal controls by the independent auditor as a part of the financial audit engagement.

D. Special Investigations

The audit committee shall:

- Ensure that the authority has an appropriate confidential mechanism for individuals to report suspected fraudulent activities, allegations of corruption, fraud, criminal activity, conflicts of interest or abuse by the directors, officers, or employees of the authority or any persons having business dealings with the authority or breaches of internal control.
- Develop procedures for the receipt, retention, investigation and/or referral of complaints concerning accounting, internal controls and auditing to the appropriate body.
- Request and oversee special investigations as needed and/or refer specific issues to the appropriate body for further investigation (for example, issues may be referred to the State Inspector General or, other investigatory organization.)
- Review all reports delivered to it by the Inspector General and serve as a point of contact with the Inspector General.

E. Other Responsibilities of the Audit Committee

The audit committee shall:

- Present annually to the authority's board a written report of how it has discharged its duties and met its responsibilities as outlined in the charter.
- Obtain any information and training needed to enhance the committee members' understanding of the role of internal audits and the independent auditor, the risk management process, internal controls and a certain level of familiarity in financial reporting standards and processes.

- Review the committee's charter annually, reassess its adequacy, and recommend any proposed changes to the board of the authority. The audit committee charter will be updated as applicable laws, regulations, accounting and auditing standards change.

- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request the board approval for proposed changes.

Reviewed and re-adopted February 7, 2017

**Columbia County IDA
 Balance Sheet
 As of December 31, 2025**

	<u>Dec 31, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
Key Checking	24,178.74
Key Money Market	28,317.38
Total Checking/Savings	<u>52,496.12</u>
Other Current Assets	
Prepaid Expense	116.00
Total Other Current Assets	<u>116.00</u>
Total Current Assets	<u>52,612.12</u>
TOTAL ASSETS	<u><u>52,612.12</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
*Accounts Payable	2,500.00
Total Accounts Payable	<u>2,500.00</u>
Other Current Liabilities	
due to CEDC	34,999.84
Total Other Current Liabilities	<u>34,999.84</u>
Total Current Liabilities	37,499.84
Long Term Liabilities	
Due to Col.Cnty Land Sale	
HRVH, LLC	-0.31
Total Due to Col.Cnty Land Sale	<u>-0.31</u>
Total Long Term Liabilities	<u>-0.31</u>
Total Liabilities	37,499.53
Equity	
Fund Balance - Unrestricted	33,597.25
Net Income	-18,484.66
Total Equity	<u>15,112.59</u>
TOTAL LIABILITIES & EQUITY	<u><u>52,612.12</u></u>

Columbia County IDA
Profit & Loss
January through December 2025

	<u>Jan - Dec 25</u>
Ordinary Income/Expense	
Income	
Land Sale Income	1,880.00
Administration Fee Income	1,500.00
Application and Misc Income	4,000.00
Bank Interest	7.76
	<hr/>
Total Income	7,387.76
Expense	
Legal Fees	2,430.00
Accounting & Audit	9,400.00
Administration/CEDC	12,499.92
Insurance	1,525.00
Office & Misc Exp	36.55
	<hr/>
Total Expense	25,891.47
Net Ordinary Income	-18,503.71
Other Income/Expense	
Other Income	
PILOT Receipts	92,181.69
	<hr/>
Total Other Income	92,181.69
Other Expense	
PILOT Payments	92,162.64
	<hr/>
Total Other Expense	92,162.64
Net Other Income	19.05
	<hr/>
Net Income	<u><u>-18,484.66</u></u>

**Columbia County
Industrial Development Agency
2025 Investment Report**

In accordance with Section 2925 of the Public Authorities Law; Sections 10, 11 and 858-A of General Municipal Law, the Columbia County Industrial Development Agency has prepared an annual Investment Report for 2025.

The Columbia County Industrial Development Agency Investment Policy was originally approved on February 3, 2015, with the latest amendment being adopted on December 3, 2019.

The policy was reviewed and adopted with no changes on _____.

The Investment Policy has been attached to this document as Schedule A.

The 2025 Annual Financial Audit is attached as Schedule B.

The Agency generated \$ 7.76 in interest income for the period January 1, 2025 – December 31, 2025.

Bank Name	Amount Generated	Fees Paid
Key Bank (Checking Account)	\$4.93	\$17.50
Key Money Market account	\$2.83	

Schedule A

COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY INVESTMENT POLICY

Scope

This investment policy applies to all moneys and other financial resources available for investment by the Columbia County Industrial Development Agency (the "Agency").

I. Objectives

The primary objectives of the Agency's investment activities are, in priority order.

- To conform with all applicable federal, state and other legal requirements;
- To adequately safeguard principal;
- To provide sufficient liquidity to meet all operating requirements; and
- To obtain a reasonable rate of return.

II. Delegation of Authority

The responsibility for administration of the investment program is delegated to the Administrative Director who shall establish procedures, subject to Board approval, for the operation of the investment program consistent with these investment guidelines. Such procedures shall include an adequate internal control structure to provide a satisfactory level of accountability based on a database or records incorporating description and amounts of investments, transaction dates, and other relevant information.

III. Prudence

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in Agency.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

Consistent with the Columbia County IDA's Conflict of Interest Policy, all participants involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

IV. Diversification

It is the policy of the Agency to diversify its deposits and investments by financial institution such that the Agency's deposits and investments do not exceed FDIC coverage and collateral pledged by such institution.

V. Internal Controls

It is the policy of the Agency that all moneys collected by any officer or employee of the Agency be transferred to the Administrative Director or his designee within 5 days of receipt for deposit into Agency account.

The Administrative Director is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly, and are managed in compliance with applicable laws and regulations.

VI. Designation of Authorized Depositories

The banks and trust companies authorized for the deposit of monies, up to the amounts; which are collateralized:

- Depository
- Key Bank
- Community Bank

VII. Collateralizing of Deposits

In accordance with the provisions of General Municipal Law, § 10, all deposits of the Agency, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured by a pledge of "eligible securities" with an aggregate market value, as provided by General Municipal Law, § 10, equal to the aggregate amount of such deposits (a list of eligible collateral securities are included as Appendix A to this policy).

VIII. Safekeeping and Collateralization

Eligible securities used for collateralizing deposits shall be held by the depositories trust department and/or a third party bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure local government deposits together with agreed upon interest, if any and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events, which enable the Agency to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the local government, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Agency or its custodial bank.

The custodial agreement shall provide securities held by the bank or trust company, or agent of and custodian for, the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the local government a perfected interest in the securities.

IX. Authorized Investments

As authorized by General Municipal Law, § 11, the Agency authorizes the Administrative Director to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- Special time deposit accounts;
- Certificates of deposit;
- Obligations of the United States of America;
- Obligations guaranteed by agencies of the United States of America where the payment of principal and interest are guaranteed by the United States of America;
- Obligations of the State of New York
- Money market/savings

All investment obligations shall be payable or redeemable at the option of the Agency within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Agency within one year of the date of purchase.

X. Monthly Reporting Requirements

At each regularly scheduled bimonthly meeting of the Agency's Board of Directors, the Treasurer shall prepare a report of the Agency's cash and investments balances as of the last day of the preceding month or a later date, if available. At a minimum, such report shall contain:

- The name of each financial institution
 - Type of account (checking, savings, certificate of deposit, etc.)
 - Current rate of interest
 - Account balance as of the last day of the previous month
 - Maturity date in the case where funds are not currently available
- THIS POLICY SHALL BE REVIEWED AND ADOPTED ANNUALLY.

APPENDIX A

Schedule of securities eligible for collateralization of Agency deposits:

- I. Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, an agency thereof or a United States government sponsored corporation.
- II. Obligations partially insured or guaranteed by any agency of the United States of America, at a proportion of the Market Value of the obligation that represents the amount of the insurance or guaranty.
- III. Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district or district corporation of such State or obligations of any public benefit corporation that under a specific State statute may be accepted as security for deposit of public moneys.
- IV. Obligations issued by states (other than the State of New York) of the United States rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- V. Obligations of Puerto Rico rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- VI. Obligations of counties, cities and other governmental entities of a state other than the State of New York having the power to levy taxes that are backed by the full faith and credit of such governmental entity and rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- VII. Obligations of domestic corporations rated in one of the two highest rating categories by at least one nationally recognized statistical rating organization.
- VIII. Any mortgage related securities, as defined in the Securities Exchange Act of 1934, as amended, which may be purchased by banks under the limitations established by bank regulatory agencies.
- IX. Commercial paper and bankers' acceptances issued by a bank, other than the Bank, rated in the highest short term category by at least one nationally recognized statistical rating organization and having maturities of not longer than 60 days from the date they are pledged.
- X. Zero coupon obligations of the United States government marketed as "Treasury strips".

Schedule B

2025 Audit

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IDA Compliance Calendar

Board Meeting Month	Activity	Notes
January	Board and Committee Self-Evaluations, Annual Financial Disclosures Distributed	Require Committee & Board review and approval
February	Review Mission Statement and Measurements Report for changes	Changes require BD approval and resubmission to ABO
March	Review Annual, Audit, Procurement and Investment Reports (Reports are produced by PARIS) DEADLINE 3/31/26	Require Board review and approval
April	Policy and Procedure Review and update	
May	Policy and Procedure Review and update	
June	Policy and Procedure Review and update	
July	Policy and Procedure Review and update	
August	Policy and Procedure Review and update	
September	Budget Review DEADLINE 10/31/26	
October	Budget Review and approval	Requires Board review and approval
November	Policy and Procedure Review and update	
December	Policy and Procedure Review and update	

Columbia County Industrial Development Agency
FINANCE COMMITTEE CHARTER

Purpose

Pursuant to Article IV, Section 2 of the Authority's bylaws, the purpose of the finance committee is to oversee the Authority's debt and debt practices and to recommend policies concerning the Authority's issuance and management of debt.

Duties of the Finance Committee:

It shall be the responsibility of the finance committee to:

- Review proposals for the issuance of debt by the Authority and its subsidiaries and to make recommendations concerning those proposals to the board.
- Make recommendations to the board concerning the level of debt and nature of debt issued by the Authority.
- Make recommendations concerning the appointment and compensation of bond counsel, investment advisors and underwriting firms used by the Authority, and to oversee the work performed by these individuals and firms on behalf of the Authority.
- Meet with and request information from Authority staff, independent auditors and advisors or outside counsel, as necessary to perform the duties of the committee.
- Retain, at the Authority's expense, such outside counsel, experts and other advisors as the finance committee may deem appropriate.
- Review proposals relating to the repayment of debt or other long-term financing arrangements by the Authority and its subsidiaries.
- Annually review the Authority's financing guidelines and make recommendations to the board concerning criteria that should govern its financings. These should include security provision required for a bond financing undertaking, specific requirements of credit enhancements or additional guarantees used, such as a pledge of revenues, financial covenants or debt service reserves.
- Report annually to the Authority's board how it has discharged its duties and met its responsibilities as outlined in the charter.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request the board approval for proposed changes.

Composition of Committee and Selection of Members

The finance committee shall consist of not less than three independent members of the board of directors, who shall constitute a majority on the committee. If the board has less than three independent members, non-independent members may be appointed to the committee provided that the independent members constitute a majority of the committee.

The Authority's board shall appoint the finance committee members and the finance committee chair. Members shall serve on the committee at the discretion of the board. Members appointed to the committee shall have the background necessary to perform its duties.

Meetings

The finance committee shall meet at such times as deemed advisable by the chair, but not less than twice a year. The committee must meet prior to any debt issuance planned to be undertaken by the Authority. Members of the finance committee are expected to attend each committee meeting, in person. The finance committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary.

A majority of the committee members present or participating shall constitute a quorum. Meeting agendas shall be prepared prior to every meeting and provided to finance committee members along with briefing materials five (5) business days before the scheduled finance committee meeting. The finance committee may act only on the affirmative vote of a majority of the members or by unanimous consent. Minutes of these meetings shall be recorded.

A report of the committee's meeting shall be prepared and presented to the board at its next scheduled meeting following the meeting of the committee. Meetings of the committee are open to the public, and the committee shall be governed by the rules regarding public meetings set forth in the applicable provisions of the Public Authorities Law and Article 7 of the Public Officers Law that relate to public notice and the conduct of executive session.

Review the Authority's Annual Budget

The finance committee shall:

- Review the Authority's proposed annual operating budget as presented by Authority management for the upcoming fiscal year.
- Recommend the annual budget to the board for approval after incorporating necessary amendments.
- Monitor and report to the board on the Authority's compliance with its adopted budget during the fiscal year (actual verses estimated budget) on a monthly/quarterly basis.

Oversee the Authority's Investments

The finance committee shall:

- Annually review the Authority's investment policy and evaluate allocation of assets.
- Review and recommend to the board approval of the Authority's annual investment report.
- Annually review the Authority's audit of investments as provided by independent auditors.
- Recommend to the board the selection of investment advisors.
- Monitor the economic performance of the Authority's pension plans.

Assess the Authority's Capital Requirements and Capital Plan

The finance committee shall:

- Assess the financial requirements of the Authority's capital plans. The assessment is to include current and future capital needs, a justification of why such capital expenditure is required and an explanation of funding sources for capital projects such as grants, issuance of debtor-specified pay-as-you-go resources.

- Review the financial aspects of major proposed transactions, significant expenditures, new programs and services, as well as proposals to discontinue programs or services and making action recommendations to the board.

Review Financial and Procurement Thresholds

The finance committee shall:

- Review and make recommendations to the board regarding any proposed procurements submitted to the committee by the Authority's procurement officer.
- Review and recommend changes to the Authority's thresholds for procuring goods and services and procurement policy.
- Review and recommend changes to the Authority's uniform tax exemption policy that includes general provisions for entering into payment-in-lieu-of-taxes (PILOT) agreements and allowing tax exemptions.
- Review and recommend changes to the Authority's fee schedules.
- Review the scope and terms of the Authority's insurance policies and liability coverage on an annual basis

Reviewed and re-affirmed February 7, 2017

IDA Compliance Calendar

Board Meeting Month	Activity	Notes
January	Board and Committee Self-Evaluations, Annual Financial Disclosures Distributed	Require Committee & Board review and approval
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Columbia County Industrial Development Agency
GOVERNANCE COMMITTEE CHARTER

This Governance Committee Charter was adopted by the Board of Members of the Columbia County Industrial Development Agency, a public benefit corporation established under the laws of the State of New York, on this 7th day of February 2017.

Purpose

Pursuant to Article IV, Section 1 of the Authority's bylaws, the purpose of the governance committee is to assist the Board by:

- Keeping the Board informed of current best practices in corporate governance;
- Reviewing corporate governance trends for their applicability to the Columbia County Industrial Development Agency;
- Updating the Columbia County Industrial Development Agency's corporate governance principles and governance practices; and
- Advising those responsible for appointing directors to the Board on the skills, qualities and professional or educational experiences necessary to be effective Board members.

Powers of the Governance Committee

The Board of Directors has delegated to the governance committee the power and authority necessary to discharge its duties, including the right to:

- Meet with and obtain any information it may require from authority staff.
- Obtain advice and assistance from in-house or outside counsel, accounting and other advisors as the committee deems necessary.
- Solicit, at the Authority's expense, persons having special competencies, including legal, accounting or other consultants as the committee deems necessary to fulfill its responsibilities. The governance committee shall have the authority to negotiate the terms and conditions of any contractual relationship subject to the Board's adopted procurement guidelines as per Public Authorities Law Section 2879, and to present such contracts to the Board for its approval.

Composition and Selection

The membership of the committee shall be as set forth in accordance with and pursuant to Article IV, Section 1 of the Authority's bylaws. The governance committee shall be comprised of (X) independent members. (The size of the committee is determined by the Board of Members.) The governance committee members shall be appointed by, and will serve at the discretion of the IDA's Board of Members. The Board may designate one member of the governance committee as its Chair. The members shall serve until their resignation, retirement, removal by the Board or until their successors shall be appointed and qualified. When feasible, the immediate past governance committee Chair will continue serving as a member of the Committee for at least one year to ensure an orderly transition.

Governance committee members shall be prohibited from being an employee of the Authority or an immediate family member of an employee of the Authority. In addition, governance committee members shall not engage in any private business transactions with the Authority or receive compensation from any private entity that has material business relationships with the

authority, or be an immediate family member of an individual that engages in private business transactions with the Authority or receives compensation from an entity that has material business relationships with the Authority.

The governance committee members should be knowledgeable or become knowledgeable in matters pertaining to governance.

Committee Structure and Meetings

The governance committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter. All committee members are expected to attend each meeting. Meeting agendas will be prepared for every meeting and provided to the governance committee members at least five days in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. The governance committee shall act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings are to be recorded.

Reports

The governance committee shall:

- Report its actions and recommendations to the Board at the next regular meeting of the Board.

- Report to the Board, at least annually, regarding any proposed changes to the governance charter or the governance guidelines.

- Provide a self-evaluation of the governance committee's functions on an annual basis.

Responsibilities

To accomplish the objectives of good governance and accountability, the governance committee has responsibilities related to: (a) the Authority's Board; (b) evaluation of the Authority's policies; and (c) other miscellaneous issues.

Relationship to the Authority's Board

The Board of Directors has delegated to the governance committee the responsibility to review, develop, draft, revise or oversee policies and practices for which the governance committee has specific expertise, as follows:

- Develop the Authority's governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities, and management oversight.

- Develop the competencies and personal attributes required of Directors to assist those authorized to appoint members to the Board in identifying qualified individuals.

In addition, the governance committee shall:

- Develop and recommend to the Board the number and structure of committees to be created by the Board.

- Develop and provide recommendations to the Board regarding Board member education, including new member orientation and regularly scheduled board member training to be obtained from state-approved trainers.

- Develop and provide recommendations to the Board on performance evaluations, including coordination and oversight of such evaluations of the board, its committees and senior management in the Authority's governance process.

Evaluation of the Authority's Policies

The governance committee shall:

- Develop, review on a regular basis, and update as necessary the Authority's code of ethics and written policies regarding conflicts of interest. Such code of ethics and policies shall be at least as stringent as the laws, rules, regulations and policies applicable to state officers and employees.
- Develop and recommend to the Board any required revisions to the Authority's written policies regarding the protection of whistleblowers from retaliation.
- Develop and recommend to the Board any required revisions to the Authority's equal opportunity and affirmative action policies.
- Develop and recommend to the Board any required updates on the Authority's written policies regarding procurement of goods and services, including policies relating to the disclosure of persons who attempt to influence the Authority's procurement process.
- Develop and recommend to the Board any required updates on the authority's written policies regarding the disposition of real and personal property.
- Develop and recommend to the Board any other policies or documents relating to the governance of the Authority, including rules and procedures for conducting the business of the Authority's Board, such as the Authority's by-laws. The governance committee will oversee the implementation and effectiveness of the by-laws and other governance documents and recommend modifications as needed.

Other Responsibilities

The governance committee shall:

- Review on an annual basis the compensation and benefits for the Administrative Director and other senior Authority officials.
- Annually review, assess and make necessary changes to the governance committee charter and provide a self-evaluation of the governance committee.

Reviewed and re-adopted February 7, 2017

Columbia County Industrial Development Agency

One Hudson City Centre, Suite 301

Hudson, New York 12534

Tel: (518) 828-4718

Email: Ldrahus@ColumbiaEDC.com

APPLICATION

IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for financing and other assistance from the Columbia County Industrial Development Agency. These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project. This application is subject to acceptance by the Columbia County Industrial Development Agency.

TO: Columbia County Industrial Development Agency

Claverack Hudson LLC

APPLICANT: _____

634 Dean Street

APPLICANT'S ADDRESS: _____

Brooklyn

CITY: _____ STATE: NY ZIP CODE: 11238

646-241-3375

BSC@ALFASI.CO

PHONE NO.: _____ E-MAIL: _____

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: Ofer Cohen & Brooke Safford Cohen

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

Andrew Howard

NAME OF ATTORNEY: _____

ATTORNEY'S ADDRESS: 441 East Allen Street Post Office Box 1328

CITY: Hudson STATE: NY ZIP CODE: 12534

PHONE NO.: (518) 828-2021 E-MAIL: howard@freemanhoward.com

NOTE: PLEASE READ THE INSTRUCTIONS ON PAGE 2 OF THIS APPLICATION BEFORE COMPLETING THIS FORM.

INSTRUCTIONS

1. The Columbia County Industrial Development Agency (“the Agency”) will not approve any application unless, in the judgment of the Agency, said application and the summary contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using “none” or “not applicable” or “N/A” where the question is not appropriate to the project which is the subject of this application (the “Project”).
3. If an estimate is given as the answer to a question, put “(est)” after the figure or answer which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return five (5) printed copies and one (1) electronic copy of this application to the Agency at the address indicated on the first page of this application.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the Project which is the subject of this application.
7. Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant’s competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. The applicant will be required to pay to the Agency all actual costs incurred by the Agency in connection with this application and the Project contemplated herein, regardless of whether a closing occurs (to the extent such expenses are not paid out of the proceeds of the Agency’s bonds issued to finance the project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel to the Agency. The costs incurred by the Agency, including the Agency’s general counsel, special counsel and bond counsel, and any required consultants, may be considered as a part of the project and included as a part of the resultant bond issue. The applicant shall establish an escrow with the Agency for such costs upon request.
9. The Agency has established a non-refundable application fee of One Thousand Dollars (\$1,000.00) for projects with a cost of up to but not including Five Million Dollars (\$5,000,000.00) and an application fee of Two Thousand Dollars (\$2,000.00) for projects with a cost of Five Million Dollars (\$5,000,000.00) and above to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. **THIS APPLICATION WILL NOT BE CONSIDERED COMPLETE BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.**

SUMMARY OF PROPOSED PROJECT

Project Name:	Claverack Inn and Spa		
Project Description (provide a brief narrative):			
<small>The project proposes transforming the 12-acre site at 20 Route 9H in Claverack, NY, into a year-round destination featuring a 45-room hotel, restaurant, and spa. The development will honor the property's historical, architectural, and cultural heritage while introducing modern amenities. At its core is the full restoration of Fairview Manor—a 16th-century brick structure attributed to Calvert Vaux and listed on the National Register of Historic Places. Eighteen new one-story buildings, each 1,000-1,250 square feet, will be added across the site. The 1949 auditorium will be converted into a 50-seat restaurant and dining space, alongside extensive site-wide renovations and structural upgrades.</small>			
Project Street Address:	20 Route 9H Claverack, NY 12534		
Primary Contact (Name, Title, Company):	Brooke Safford Cohen		
Phone Number:	646-241-3375	Email:	BSC@ALFASI.CO
Project Occupant:	Claverack Hudson LLC		

Type of Project: Select project type for all end-users at Project Site (choose all that apply):

<input type="checkbox"/> Manufacturing	<input type="checkbox"/> Warehouse/Distribution	<input type="checkbox"/> Back office
<input type="checkbox"/> Multi-tenant/Mixed Use	<input type="checkbox"/> Commercial	<input type="checkbox"/> Facility for Aging
<input type="checkbox"/> Acquisition of existing facility	<input type="checkbox"/> Civic Facility (not-for-profit)	<input type="checkbox"/> Housing*
<input type="checkbox"/> Retail / Service*	<input checked="" type="checkbox"/> Other (specify):	

*Complete specific use type questionnaire in Attachment B Retail Questionnaire

Employment Impact:	Retained Jobs:	Full Time: <u>0</u>	Part-Time: <u>0</u>
	New Jobs:	Full Time: <u>10</u>	Part-Time: <u>10</u>

Provide estimates for the following:

Number of Full Time Employees at the Project Site before IDA Status:	<u>0</u>
Average Estimated Annual Salary of Jobs to be Created:	<u>\$49,217</u>
Annualized Salary Range of Jobs to be Created:	<u>\$35k-\$100k</u>
Estimated Average Annual Salary of Jobs to be Retained:	<u>N/A</u>

Total Project Cost: \$ 35,000,000

Type of Financing: Straight Lease Tax-Exempt Taxable

Amount of Bonds Requested: \$ N/A

Estimated Value of Tax-Exemptions:

N.Y.S. Sales and Compensating Use Tax:	\$ <u>1,600,000</u>
Mortgage Recording Taxes:	\$ <u>325,000</u>
Real Property Tax Exemptions:	\$ <u>428,843</u>
Other (please specify):	\$ <u>N/A</u>

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

A. Identity of Company			
Company Name:	Claverack Hudson LLC		
Present Address:	634 Dean Street, Brooklyn, NY 11238		
Fed ID/EIN:	81-2053761	Website:	N/A
If the Company differs from the Applicant, give details of relationship:			
N/A			
Type of Organization (eg. C-Corp, LLC):	LLC		
Founded in which state:	New York	Year founded:	2022
Authorized to do business in New York:	yes	NAICS Code:	N/A
Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? If so, indicate name of related organization(s) and relationship:			
no			
Describe in detail the Company's background, products, customers, good and services:			
Real estate hospitality development company.			
Has the Company ever received incentives tied to job creation? If yes, describe the project, incentive and results. Additional sheets may be attached, if necessary.			
no			

B. Ownership and Management of Company:

List all owners, officers, members, directors and partners and attach an organizational chart. (complete all columns for each person):

Name Home Address	Office Held / Title	% of Ownership % of Voting Rights
Brooke Safford Cohen 119 Vanderbilt Ave, Brooklyn, NY 11205	Owner	50
Ofer Cohen 119 Vanderbilt Ave, Brooklyn, NY 11205	Managing Member/Owner	50

Is Company publicly held?	no	If yes, list exchanges where stock is traded:	N/A
If the answer to any of questions 1 through 4 is yes, provide a detailed confidential explanation under a separate cover addressed to CCIDA Counsel.			
1. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation?			no
2. Has any person listed above ever been a plaintiff or defendant in any civil or criminal litigation?			no
3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)?			no
4. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt?			no

II. PROPOSED PROJECT DETAILS

A. Project Activities

Street Address:	20 Route 9H, Claverack, NY 12534		
Tax Map ID(s):	121.3-2-11 and 121.3-2-21		
What are the principal products to be produced at the Project Site?	none		
What are the principal services to be provided at the Project Site?	hospitality		
Provide business activity by location (estimate the percentage of company's sales/activities based on location):			
Within Columbia County:	100%	Within NYS but outside of Columbia County:	N/A
Outside NYS but within USA:	N/A	Outside USA:	N/A
List primary foreign countries:	N/A		
Provide business supply sources by location (estimate the percentage of company's raw material purchases based on location):			
Within Columbia County:	10%	Within NYS but outside of Columbia County:	20%
Outside NYS but within USA:	60%	Outside USA:	10%
List primary foreign countries:	TBD		
Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? If yes, complete Attachment B, Retail Questionnaire.			yes
Will the Project be owned or operated by a not-for-profit corporation?			no
If yes, please provide detail:	N/A		

Will the Project be sold or leased to a municipality?	no
If yes, please provide detail:	N/A

B. Project Site

Approximate size (in acres or square feet) of Project site:	Est. 12 acres		
Is a map, survey or sketch of the project site attached?	yes		
Describe the Project site condition (ex. Brownfield, abandoned or blighted, undeveloped or vacant, infill):			
THE EXISTING HISTORIC STRUCTURE IS IN DIRE CONDITION, 3 EXISTING STRUCTURES TO BE RENOVATED THE REST OF THE SITE IS UNDEVELOPED			
Are there existing buildings on project site?	yes	If yes, indicate number and approximate size (in square feet) of each existing building:	
SEE ENCLOSED UNDER "STRUCTURES"			
Are existing buildings in operation?	yes	If yes, describe present use of present buildings:	
3 EXISTING STRUCTURES ARE BEING USED AS RESIDENCES			
Are existing buildings abandoned?	yes		
About to be abandoned? (If yes, describe)	no		
Attach photograph of present buildings.			
Current utilities serving project site:			
Water-Municipal:	yes	Other (describe):	N/A
Sewer-Municipal:	no	Other (describe):	Septic System
Electric-Utility:	yes	Other (describe):	N/A
Heat-Utility:	yes	Other (describe):	N/A
Present legal owner of project site:	Claverack Hudson LLC		
If the Company owns project site, indicate date of purchase:	August 2022	Purchase price:	\$ 1,100,000
If Company does not own the Project site, does Company have option signed with owner to purchase the Project site?	N/A		
If yes, indicate date option signed with owner:	N/A	and the date the option expires:	N/A
If the Company does not own the project site, is there a relationship legally or by common control between the Company and the present owners of the project site?	N/A		
If yes, describe:	N/A		

C. Description of the Equipment

Does a part of the Project consist of the acquisition or installation of machinery, equipment or other personal property (the "Equipment")?	yes
If yes, describe the Equipment:	kitchen equipment, HVAC, laundry, etc.
With respect to the Equipment to be acquired, will any of the Equipment be Equipment which has previously been used?	no
If yes, provide detail:	N/A
Describe the principal uses to be made by the Company of the Equipment to be acquired or installed: Operation of hotel, spa, restaurant and pool.	

D. Environmental Review and Permitting

The applicant must comply with the State Environmental Quality Review Act (SEQRA) before the Agency can take action on proposed financial incentives. It is the Applicant's responsibility to provide a complete determination to the Agency.			
Environmental Assessment Form (attached):		Short Form	Long Form <input checked="" type="checkbox"/>
Lead Agency:	Town Planning Board of Claverack		
Agency Contact:	Tim Wyman, Chairman	Date of Submission:	10/20/2025
Status of Submission:	Approved	Final SEQRA Determination:	Approved
Has the Project been presented to the local planning board for approval?			yes
If yes, on what date and summarize current status of review:		On Dec 1st 2025 the project was approved by the local Planning Board.	
Identify the zoning district in which the project site is located:		Hamlet Residential	
Are there any variances or special permits affecting the site?			TBD
If yes, list below and attach copies of all such variances or special permits: N/A			
Does the Project consist of a new building or buildings?			yes
If yes, indicate number and size of new buildings: See attached under "Structures"			
Does part of the Project consist of additions and/or renovations to the existing buildings?			yes
If yes, indicate the buildings to be expanded or renovated, the size of any expansion and the nature of the expansion and/or renovation: Mansion, Auditorium, Pool house, Existing villa and Activity Room to be renovated.			
Does the Project require the installation of any new or updated utilities that are not currently servicing the Project Site?			no

If yes, indicate which utilities will need to be installed:	N/A
Will the Project result in the relocation of existing facility (jobs and/or operation) from one part of NYS to another? (If yes, complete Attachment A – Inter-municipal Move Determination)	no
Will the Project result in the relocation from another state or country? If yes, list state, municipality and/or country:	no

E. Method of Construction After Agency Approval

If the Agency approves the project which is the subject of this application, there are two methods that may be used to construct the project. The applicant can construct the project privately and sell the project to the Agency upon completion. Alternatively, the applicant can request to be appointed as “agent” of the Agency, in which case certain laws applicable to public construction may apply to the project. Does the applicant wish to be designated as “agent” of the Agency for purposes of constructing the project?	yes
If the answer to question 1 is yes, does the applicant desire such “agent” status prior to the closing date of the financing?	yes

III. INFORMATION CONCERNING LEASES OR SUBLEASES OF THE PROJECT.

Complete the following section if the company intends to lease or sublease any portion of the project

Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project?
Yes ___; NoX __. If yes, please complete the following for **each** existing or proposed tenant or subtenant:

Sublessee Name:	N/A
Present Address:	N/A
Employer's ID No:	N/A
Sublessee is:	N/A
Relationship to Company:	N/A
Percentage of Project to be leased or subleased:	N/A
Use of Project intended by Sublessee:	N/A
Date of lease or sublease to Sublessee:	N/A
Term of lease or sublease to Sublessee:	N/A
Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the project? If yes, complete Attachment B, Retail Questionnaire.	N/A
What percentage of the space intended to be leased or subleased is now subject to a binding written lease or sublease?	N/A

IV. SUMMARY OF PROJECT COSTS

More details to be completed in the attached Cost/Benefit Questionnaire.

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

<u>Description of Cost</u>	<u>Amount</u>
Land	Under "Project Costs"
Buildings	
Machinery and equipment costs	
Utilities, roads and appurtenant costs	
Architects and engineering fees	
Costs of bond issue (legal, financial and printing)	
Construction loan fees and interest	
Other (specify)	

TOTAL PROJECT COST	

- B. Anticipated Project Financing Sources. State the sources reasonably necessary for the financing of the Project:

<u>Description of Sources</u>	<u>Amount</u>
Private Sector Financing	Under Project Sources + Uses
Public Sector	
Federal Programs	
State Programs	
Local Programs	
Applicant Equity	
Other (specify, e.g., tax credits)	

TOTAL PROJECT COST	

C. Has a commitment for financing been received as of this application date, and if so, from whom? (Attach copies of commitments) Yes _____; No .

Institution Name: TBD

Institution Contact Person: TBD Phone: TBD

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

G. The total amount estimated to be borrowed to finance the Project is equal to the following: \$ 26,000,000

VI. BENEFITS EXPECTED FROM THE AGENCY

A. Financing

Is the applicant requesting that the Agency issue bonds to assist in financing the project?		no
Amount of loan requested:	<u>N/A</u>	Maturity requested (in years): <u>N/A</u>
Is the interest on such bonds intended to be exempt from federal income taxation? If yes, will any portion of the Project be used for any of the following purposes:		
a. retail food and beverage services:	<u>N/A</u>	
b. automobile sales or service:	<u>N/A</u>	
c. recreation or entertainment:	<u>N/A</u>	
d. golf course:	<u>N/A</u>	
e. country club:	<u>N/A</u>	
f. massage parlor:	<u>N/A</u>	
g. tennis club:	<u>N/A</u>	
h. skating facility:	<u>N/A</u>	
i. racquet sports facility:	<u>N/A</u>	
j. hot tub facility:	<u>N/A</u>	
k. suntan facility:	<u>N/A</u>	
l. racetrack:	<u>N/A</u>	
If the answer to any of the above questions contained in question 3 is yes, complete Attachment B, Retail Questionnaire.		

B. Tax Benefits

Is the applicant requesting any real property tax exemption in connection with the Project that would not be available to a project that did not involve the Agency?		yes
If yes, is the real property tax exemption being sought consistent with the Agency's Uniform Tax Exemption Policy?		yes
Is the applicant expecting that the financing of the Project will be secured by one or more mortgages?		yes
If yes, what is the approximate amount of financing to be secured by mortgages?		\$26,000,000
Is the applicant expecting to be appointed agent of the Agency for purposes of avoiding payment of N.Y.S. Sales Tax or Compensating Use Tax?		yes
If yes, what is the approximate amount of purchases which the applicant expects to be exempt from the N.Y.S. Sales and Compensating Use Taxes?		\$20,000,000
What is the estimated value of each type of tax-exemption being sought in connection with the Project? Please detail the type of tax-exemption and value of the exemption.		
a. N.Y.S. Sales and Compensating Use Taxes:		\$1,600,000
b. Mortgage Recording Taxes:		\$325,000
c. Real Property Tax Exemptions:		\$428,843
d. Other (please specify):		N/A
Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's Uniform Tax Exemption Policy?		yes
If yes, explain:	Modified percentage exemption.	

C. Project Cost/Benefit Information

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

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

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

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

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

D. Annual Employment Reports. The applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the Project site, including (1) the NYS-45 – Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return – for the quarter ending December 31 (the "NYS-45"), and (2) the US Dept. of Labor BLS 3020 Multiple Worksite report if applicable.

E. Uniform Agency Project Agreement. The applicant agrees to enter into a project benefits agreement with the Agency where the applicant agrees that (1) the amount of Financial Assistance to be received shall be contingent upon, and shall bear a direct relationship to the success or lack of success of such project in delivering certain described public benefits (the "Public Benefits") and (2) the Agency will be entitled to recapture some or all of the Financial Assistance granted to the applicant if the project is unsuccessful in whole or in part in delivering the promised Public Benefits.

F. Representation of Financial Information. Neither this Application nor any other agreement, document, certificate, project financials, or written statement furnished to the Agency or by or on behalf of the applicant in connection with the project contemplated by this Application contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading. There is no fact within the

special knowledge of any of the officers of the applicant which has not been disclosed herein or in writing by them to the Agency and which materially adversely affects or in the future in their opinion may, insofar as they can now reasonably foresee, materially adversely affect the business, properties, assets or condition, financial or otherwise, of the applicant.

G. Agency Financial Assistance Required for Project. The Project would not be undertaken but for the Financial Assistance provided by the Agency or, if the Project could be undertaken without the Financial Assistance provided by the Agency, then the Project should be undertaken by the Agency for the following reasons:

See attached Under "Agency Financial Assistance Required for Project Letter"

H. Compliance with Article 18-A of the General Municipal Law: The Project, as of the date of this Application, is in substantial compliance with all provisions of article 18-A of the General Municipal including, but not limited to, the provisions of Section 859-a and subdivision one of Section 862; and the provisions of subdivision one of Section 862 of the General Municipal Law will not be violated if Financial Assistance is provided for the Project.

I. Compliance with Federal, State, and Local Laws. The applicant is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.

J. False or Misleading Information. The applicant understands that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the Project.

K. Absence of Conflicts of Interest. The applicant acknowledges that the members, officers and employees of the Agency are listed on the Agency's website. No member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

None

L. Additional Information. Additional information regarding the requirements noted in this Application and other requirements of the Agency are included in the Agency's Policies which can be accessed at <https://columbiaedc.com/about-cedc/columbia-county-ida/>

ATTACHMENT A
 Inter-municipal Move Questionnaire

The agency is required by State law to make a determination that, if completion of a Project benefiting from Agency financial assistance results in the relocation of a company from one area of the State of New York to another area of the State or in abandonment of one or more facilities of the Project occupant located within the State, Agency financial assistance is required to prevent the Project occupant from relocating out of state, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry.

	YES	NO
1. Will the Project result in the removal of a plant or facility of the Applicant from one area of the state to another area of the state?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. Will the Project result in the removal of a plant or facility of another proposed occupant of the Project from one area of the state to another area of the state?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. Will the Project result in the abandonment of one or more plants or facilities located within the state?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes to either question above, explain why Agency financial assistance is necessary to prevent the relocation of the Project occupant out of state and/or to preserve the Applicant's competitive position: N/A		
	YES	NO
4. Does the Project involve the relocation or consolidation of a Project occupant from another municipality? Within NYS:	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. Does the Project involve the relocation or consolidation of a Project occupant from another municipality? Within the County:	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes, explain: N/A		

ATTACHMENT B
Retail Questionnaire

Complete the following questions if end users (including tenants and subtenants) are or will be primarily engaged in making retail sales of goods or services as identified in Section D of the Application. Retail projects include hotels and restaurants.

Section 862 of NYS General Municipal Law sets limits on the type of retail projects that are eligible for agency financial assistance. To ensure compliance with Section 862, the following additional information is required to determine if the Project qualifies for Agency financial assistance. For purposes of the questions below, the term “retail sales” means (a) sales by a registered vendor under Article 28 of NYS Tax Law primarily engaged in the retail sales of tangible personal property (as defined in Section 1101(b)(4)(i) of Tax Law) or (b) sales of a service to such customers where customers personally visit the Project site to undertake either a retail sales transaction or purchase services.

	YES	NO
1. Will any portion of the Project consist of facilities or property that will be primarily used in making retail sales of goods or services to customers who personally visit the site? <i>If no, do not complete the remainder of the Retail Questionnaire</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. If the answer to Question 1 is yes, what percentage of the cost of the Project will be expended on facilities or property primarily used in making sales of goods or services to customers who personally visit the Project site?	100%	
3. If the answer to Question 1 is yes and the answer to Question 2 is more than 33.33%, will the Project location or facility likely attract a significant number of visitors from outside the Capital Region Economic Development region (Albany, Columbia, Greene, Rensselaer, Schenectady, Warren, and Washington counties)? <i>If yes, provide a third party market analysis or other documentation supporting your response.</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. If the answer to Question 1 is yes and the answer to Question 2 is more than 33.33%, will the Project make available goods or services which are not currently reasonably accessible to the residents of Columbia County? If yes, describe the goods and services provided that cannot be obtained locally at this time:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. If the answer to Question 1 is yes and the answer to Question 2 is more than 33.33%, will the project be located in a highly distressed area, as defined in Section 854(18) of the NYS General Municipal Law? <i>If yes, provide supporting documentation to support your response.</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. If the answer to Question 1 is yes and the answer to Question 2 is more than 33.33%, will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York? If yes, explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>


CERTIFICATION

I certify that I have prepared the responses provided in this Application and that, to the best of my knowledge; such responses are true, correct, and complete.

I understand that the foregoing information and attached documents will be relied upon, and constitute inducement for, the Agency in providing financial assistance to the Project. I certify that I am familiar with the Project and am authorized by the Company to provide the foregoing information. I further agree that I will advise the Agency of any changes in such information, and will answer any further questions regarding the Project prior to closing.

I understand that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency or authority involvement in the Project as well as may lead to other possible enforcement actions.

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

Name of Person Completing Application on behalf of the Company:	
Name:	Brooke S Cohen
Title:	Owner
Phone Number:	646-241-3375
Date:	1/22/2026
Signature:	

NOTE: APPLICANT MUST ALSO COMPLETE THE VERIFICATION BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT ON THE FOLLOWING PAGES.

VERIFICATION

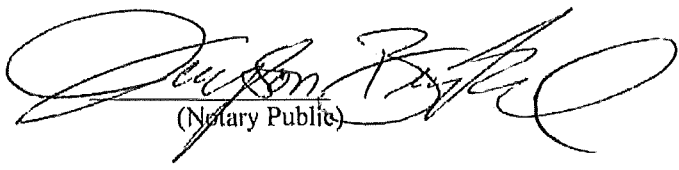
STATE OF New York)
COUNTY OF Kings) SS.:

Brooke Saffud Cohen, being first duly sworn, deposes and says:
(Name of Individual)

1. That I am the member (Title) of CLARKICK HUDSON LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have fully read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, complete and accurate.

BSC

Subscribed and affirmed to me under penalties of perjury, 21st day of January, 2020.


(Notary Public)

Jayson Berkshire
Notary Public, State of New York
Reg. No. 01BE0010921
Qualified in Kings County
Commission Expires 07/11/2027

TO: Project Applicants
 FROM: Columbia County Industrial Development Agency
 RE: Cost/Benefit Analysis

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

This Questionnaire must be completed as part of the Application for Financial Assistance.

PROJECT QUESTIONNAIRE

- 1. Name of Project Beneficiary ("Company"): CLAVERRACK HUDSON LLC
- 2. Brief Identification of the Project: Hotel with restaurant, spa and pool.

PROJECTED PROJECT INVESTMENT

- A. Land-Related Costs
 - 1. Land acquisition **Under "Project Costs"**
 - 2. Site preparation
 - 3. Landscaping
 - 4. Utilities and infrastructure development
 - 5. Access roads and parking development
 - 6. Other land-related costs (describe)
 - TOTAL**
- B. Building-Related Costs
 - 1. Acquisition of existing structures +
 - 2. Renovation of existing structures
 - 3. New construction costs
 - 4. Electrical systems
 - 5. Heating, ventilation and air conditioning
 - 6. Plumbing
 - 7. Other building-related costs (describe)
 - TOTAL**
- C. Machinery and Equipment Costs
 - 1. Production and process equipment
 - 2. Packaging equipment
 - 3. Warehousing equipment
 - 4. Installation costs for various equipment
 - 5. Other equipment-related costs (describe)
 - TOTAL**

- D. Furniture and Fixture Costs **Under "Project Costs"**
1. Office furniture
 2. Office equipment
 3. Computers
 4. Other furniture-related costs (describe)
- TOTAL**
- E. Working Capital Costs
1. Operation costs
 2. Production costs
 3. Raw materials
 4. Debt service
 5. Relocation costs
 6. Skills training
 7. Other working capital-related costs (describe)
- TOTAL**
- F. Professional Service Costs
1. Architecture and engineering
 2. Accounting/legal
 3. Other service-related costs (describe)
- TOTAL**
- G. Other Costs
1. _____
 2. _____
- TOTAL**
- H. **Total of Expenditures**

Have any of the project expenses listed above already been paid by the Applicant?	yes
If yes, provide the total expenditure to date and describe the costs:	Under "Expenditures to Date"
Would this project be undertaken but for the Agency's financial assistance?	yes
If yes, describe why the Agency's financial assistance is necessary and the effect the Project will have on the Applicant's business or operation.	
See attached Under "Agency Financial Assistance Required for Project Letter"	

PROJECTED CONSTRUCTION EMPLOYMENT IMPACT

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

Year	Number of Construction Jobs	Total Annual Wages and Benefits	Estimated Additional NYS Income Tax
Current Year	0	\$0	\$0
Year 1	100	\$6,500,000	\$650,000
Year 2	75	\$4,875,000	\$487,500
Year 3	50	\$3,250,000	\$325,000
Year 4	N/A	\$0	\$0
Year 5	N/A	\$0	\$0

When does the Applicant anticipate the start of construction?	1/1/2027
Has construction work on this project begun?	no
If yes, discuss in detail the approximate extent of construction and the extent of completion. Indicate in your response whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.	
N/A	
Indicate the date the applicant estimates the Project will be completed:	1/1/2029
Describe the likelihood of accomplishing the Project in a timely fashion:	
The project should take an estimated 36 months to complete. It very likely we will be able to complete this project in this timeline as we are experienced developers with a clear track record of success.	
What is the total value of construction contracts to be executed?	Est \$20,000,000
Describe the general contractor's plans and selection process for using regional and/or Columbia County construction labor or regional and/or Columbia County sub contractors:	
Best efforts.	

PROJECTED EMPLOYMENT IMPACT

Indicate the number of people presently employed at the Project site that will be retained and the additional jobs that will be created at the Project site at the end of the first, second and third years. "Year One" will begin upon the issuance of a Certificate of Occupancy or a Temporary Certificate of Occupancy.

Employment should be quantified by full time equivalent "FTE", which shall mean one or more employees working at least 35 hours per week for not less than four consecutive weeks and who are (or will be) entitled to receive the usual and customary fringe benefits extended by the Applicant to other employees with comparable rank and duties.

Employment Plan:

Occupancy In Company	Retained Permanent FTE		Projected New Permanent FTE			
	Number of Current FTE	Average Annual Salary or Hourly Wage	FTE in Year 1 (20 <u>29</u>)	FTE in Year 2 (20 <u>30</u>)	FTE in Year 3 (20 <u>31</u>)	FTE in Year 4 (20 <u>32</u>)
Professional/Management	2	\$190,000	2	2	2	2
Administrative	0	0	0	0	0	0
Sales	0	0	0	0	0	0
Services	13	650,000	13	13	13	13
Manufacturing/Production						
High-Skilled	0	0	0	0	0	0
Medium-Skilled	0	0	0	0	0	0
Basic-Skilled	0	0	0	0	0	0
Other (specify)	0	0	0	0	0	0
TOTAL	15		15	15	15	15

Provide the projected percentage of employment that would be filled by Columbia County residents:	25%
Provide a brief description of how the project expects to meet this percentage: Job fairs, online postings and local outreach.	
Are employees provided retirement benefits? yes	Are employees provided health benefits? yes
Describe any workforce training programs and/or activities that the Company will invest in as part of the Project: Those necessary to open and maintain the operation of the facilities.	

PROJECTED OPERATING IMPACT

Provide estimates for the impact of Project operating purchases and sales:

Additional Purchases (1 st year following project completion)	N/A \$ _____
Additional Sales Tax Paid on Additional Purchases	N/A \$ _____
Estimated Additional Sales (1 st full year following project completion)	N/A \$ _____
Estimated Additional Sales Tax to be collected on additional sales (1 st full year following project completion)	N/A \$ _____

Will the Project incorporate renewable energy sources or energy efficiency elements in the design and operation of the Project?	no
If so, provide details. If not, explain why it will not.	
N/A	
Describe the Project's Impact on the need for affordable housing, if applicable:	
N/A	
Provide a detailed description for the impact of other economic benefits and all anticipated community benefits expected to be produced as a result of the Project. Examples of these benefits include MWBE/SDVOB participation, EEO workforce utilization, regional labor, apprenticeship program, inclusionary housing, and historic preservation. (attach additional pages as needed for a complete and detailed response):	
Historic Preservation is at the forefront of this project. We are saving and restoring a Calvert Vaux Mansion back to its original glory for the public to enjoy and learn. Vaux was a prolific architect in the 19th century responsible for structures and public spaces such as Olana, The Met, Central Park, The National Arts Society and beyond. It is imperative that we restore this structure for both historical and architectural preservation.	

BENEFITS REQUESTED FROM THE AGENCY

Sales and Use Tax Benefit:

The figures below will be provided to the New York State Department of Taxation and Finance and represents the maximum amount of sales and use tax benefit that the Agency may authorize with respect to the application.

Costs for goods and services that are subject to State and local sales and use tax:	\$20,000,000
Estimated State and local sales and use tax benefit: (auto calculated) 0.08	\$1,600,000

Mortgage Recording Tax Benefit:

Mortgage amount (include construction, permanent, bridge financing or refinancing):	\$26,000,000
Estimated mortgage recording tax exemption benefit: (auto calculated) .0125	\$325,000

Property Tax Benefit:

Current full assessed value of the property before Project improvements:	\$1,907,573
Estimated new assessed full value of property after Project improvements:	\$6,900,000
Is the Applicant seeking a property tax benefit consistent with the Agency's UTEP? no	
If not, provide estimates for the impact of Project on existing real property taxes and new payments in lieu of taxes (PILOT Payments) in the chart below	

Year	Estimated Real Property Taxes (Without IDA Involvement)	New PILOT Payments (With IDA)	Total (Difference)
Current Year	\$Under "PILOT Schedule"	\$Under "PILOT Schedule"	\$Under "PILOT Schedule"
Year 1	\$	\$	\$
Year 2	\$	\$	\$
Year 3	\$	\$	\$
Year 4	\$	\$	\$
Year 5	\$	\$	\$
Year 6	\$	\$	\$
Year 7	\$	\$	\$
Year 8	\$	\$	\$
Year 9	\$	\$	\$
Year 10	\$	\$	\$
Year 11	\$	\$	\$
Year 12	\$	\$	\$
Year 13	\$	\$	\$
Year 14	\$	\$	\$
Year 15	\$	\$	\$
Year 16	\$	\$	\$
Year 17	\$	\$	\$
Year 18	\$	\$	\$
Year 19	\$	\$	\$
Year 20	\$	\$	\$
TOTAL	\$0.00	\$0.00	\$0.00

CERTIFICATION

I certify that I have prepared the responses provided in this Questionnaire and that, to the best of my knowledge; such responses are true, correct, and complete.

I understand that the foregoing information and attached documentation will be relied upon, and constitute inducement for, the Agency in providing financial assistance to the Project. I certify that I am familiar with the Project and am authorized by the Company to provide the foregoing information, and such information is true and complete to the best of my knowledge. I further agree that I will advise the Agency of any changes in such information, and will answer any further questions regarding the Project prior to the closing.

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

Date Signed: 1/22/2026

Name of Person Completing Project Questionnaire on behalf of the Company.

Brooke S Cohen

Name: _____

Owner

Title: _____

646-241-3375

Phone Number: _____

634 Dean St, Brooklyn, NY 11238

Address: _____

Signature: 

Brooke Cohen
634 Dean Street
Brooklyn, NY 11238

1/22/2026

Dear IDA/Pilot Committee,

We are writing today to express our need for financial assistance by the Agency on this project. This letter comes with immense appreciation for the IDA/Pilot programs and the great work that you do.

This project started as a commitment to save a gorgeous yet dilapidated historic mansion up on the hill in Claverack, NY. Post purchase, it was discovered that the building was designed by famed architect Calvert Vaux and it became even more imperative that we save this exquisite structure. As a refresher, Vaux was one of the most prolific architects in the 19th century. Partners with Frederick Olmsted, they created some of the most iconic public spaces that are still utilized today including, nearby Olana, Central Park, the Met, the American Museum of Natural History and the National Arts Club. The structure is in such severe disarray that the cost to restore it is astronomical and your assistance would contribute greatly to bringing the restoration to fruition.

In addition to the historical importance, this project would also add tremendously to the financial vitality of the area. This would come in the form of jobs creation and long-term career opportunities in the burgeoning hospitality sector. From General Manager positions to house keepers and chefs there would be an array of salary levels and opportunities presented. Additional economic drivers include support for local business and farms, and of course increased tax revenue from property taxes, sales tax and beyond. Furthermore, this project would be creating a much-needed community space for the people to gather at the beautiful restaurant, wellness center and pool that is planned for the property.

More than seen before, projects of this nature are facing stronger headwinds to completion, as the high-interest rate environment has continued. As a refresher, in March 2022, the U.S. Federal Reserve began a cycle of interest rate increases to combat high inflation. This marked the first tightening after the pandemic-era near-zero rates. The Fed kept raising the federal funds rate through mid-2023, pushing the target from near 0% up to over 5%. While there are signs of rate cuts starting in late 2025, with initial reductions (e.g., December 2025) as inflation moderates, the debt market for hotel projects is still tight. Borrowers now face higher debt service costs, especially for longer commercial loans tied to treasury yields plus spreads. As a result, cap rates (expected investment returns) also increased, compressing property valuations because investors demand higher yields to offset costlier debt.

Hotel financing typically carries higher rates than other commercial real estate sectors due to perceived risk, meaning hotel loan rates often ranged above many other property types during 2025. Lenders tightened underwriting for hotel deals, requiring higher debt service coverage ratios (DSCR) — meaning borrowers must show stronger projected earnings to qualify. As a result, borrowers often must contribute more equity or reduce leverage to meet lender requirements, increasing upfront capital needs.

In today's higher-rate financing environment, hotel developers need to target a yield on cost (YoC) that meaningfully exceeds current market cap rates — often by a spread of 200-300 basis points (2.0–3.0%) or more — to justify a new build. This is because financing costs, construction costs and investor return expectations have all risen. The proposed project at 20 Route 9H currently without an IDA shows a YoC of about 8% vs. a YoC of at least 10% that is required to attract lenders. A YoC of 8% would not work for financing because there is no room for interest for lender and profit for equity investor.

The real estate tax savings on an annual basis of approximately \$60k, the sales tax savings of approximately \$1.6M and the mortgage recording tax savings would collectively result in an increase of the project YoC to an estimated 9.5%, which would make the financing of the project much more feasible. Your support is crucial for us to complete this project, and we cannot thank you enough for considering us. I hope you can help us get this project to the finish line.

Sincerely,

A handwritten signature in black ink, appearing to read 'Brooke Cohen', with a stylized, cursive script.

Brooke Cohen

Disclaimer: The EAF Mapper is a screening tool intended to assist project sponsors and reviewing agencies in preparing an environmental assessment form (EAF). Not all questions asked in the EAF are answered by the EAF Mapper. Additional information on any EAF question can be obtained by consulting the EAF Workbooks. Although the EAF Mapper provides the most up-to-date digital data available to DEC, you may also need to contact local or other data sources in order to obtain data not provided by the Mapper. Digital data is not a substitute for agency determinations.

Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), NGCC, (c) OpenStreetMap contributors, and the GIS User Community

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B.1.i [Coastal or Waterfront Area]	No
B.1.ii [Local Waterfront Revitalization Area]	No
C.2.b. [Special Planning District]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
E.1.h [DEC Spills or Remediation Site - Potential Contamination History]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
E.1.h.i [DEC Spills or Remediation Site - Listed]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
E.1.h.ii [DEC Spills or Remediation Site - Environmental Site Remediation Database]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
E.1.h.iii [Within 2,000' of DEC Remediation Site]	No
E.2.g [Unique Geologic Features]	No
E.2.h.i [Surface Water Features]	No
E.2.h.ii [Surface Water Features]	Yes
E.2.h.iii [Surface Water Features]	Yes - Digital mapping information on local and federal wetlands and waterbodies is known to be incomplete. Refer to EAF Workbook.
E.2.h.v [Impaired Water Bodies]	No
E.2.i. [Floodway]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
E.2.j. [100 Year Floodplain]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
E.2.k. [500 Year Floodplain]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
E.2.l. [Aquifers]	Yes
E.2.l. [Aquifer Names]	Principal Aquifer
E.2.n. [Natural Communities]	No

E.2.b. [Endangered or Threatened Species]	No
E.2.p. [Rare Plants or Animals]	No
E.3.a. [Agricultural District]	No
E.3.c. [National Natural Landmark]	No
E.3.d [Critical Environmental Area]	No
E.3.e. [National or State Register of Historic Places or State Eligible Sites]	Yes - Digital mapping data for archaeological site boundaries are not available. Refer to EAF Workbook.
E.3.e.ii [National or State Register of Historic Places or State Eligible Sites - Name]	Claverack Free Library, Felpel, George, House, Fairview Manor
E.3.f. [Archeological Sites]	Yes
E.3.l. [Designated River Corridor]	No

C102

SCALE:
AS SHOWN

DATE: 10/25/2018

BY: JACONIC ENGINEERING, P.C.

PROJECT: CLACKRACK HISTORIC INN

TOWN OF CLACKRACK

CLACKRACK HISTORIC INN

PROPOSED CONDITIONS

SITE PLAN

CLACKRACK HISTORIC INN

TOWN OF CLACKRACK

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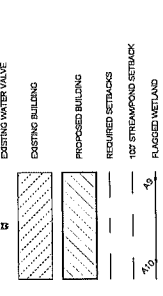
SITE PLAN

CLACKRACK HISTORIC INN

TOWN OF CLACKRACK

LEGEND

- EXISTING CONTOUR 1' INTERVAL
- EXISTING CONTOUR 5' INTERVAL
- PROPERTY LINE
- EXISTING EDGE OF DRIVEWAY
- EXISTING FENCE
- EXISTING TIE LINE
- EXISTING UTILITY OVERHEAD
- EXISTING RETAINING WALL
- EXISTING UTILITY POLE
- EXISTING WATER VALVE
- EXISTING BUILDING
- PROPOSED BUILDING
- REQUIRED SETBACKS
- 10% STRIPDRAGON SETBACK
- FLAGGED WETLAND



DENSITY REQUIREMENTS - HAMILLET RESIDENTIAL

USE	MINIMUM LOT AREA	MINIMUM FRONT YARD SETBACK	MINIMUM SIDE YARD SETBACK	MINIMUM REAR YARD SETBACK	FRONTAGE	MAXIMUM LOT COVERAGE	MAXIMUM BUILDING FOOTPRINT	MAXIMUM SIGN HEIGHT
REQUIRED	500 SQUARE FEET	30'	10'	5'	50'	25%	N/A	35'
EXISTING	8.8 ACRES & 0.7 ACRES	101.4'	402'	300.3'	390.3'	11.7% (8.8 ACRES/LOT) 0.4% (0.7 ACRES/LOT)	N/A	45'
PROPOSED	11.87 ACRES	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE	11.1%	27,451.3 SF	45' (MAXOR)

1. THE MAXIMUM HEIGHT OF STRUCTURES AT ANY POINT SHALL BE LIMITED TO THE HEIGHT OF THE ADJACENT TALLEST STRUCTURE.

2. THE PROPOSED PROJECT WILL INCLUDE THE CONSTRUCTION OF THE TWO (2) PARALLEL 10.1311 ACRES AND 0.7333 ACRES 100' WIDE.

3. ONE OF THE WARDEN ROAD GARDEN HOUSES THE WASTEWATER TREATMENT PLANT AND IS TO BE DEMOLISHED.

4. TOTAL PROPOSED INCLUDING THE 100' WIDE PARALLEL 10.1311 ACRES AND 0.7333 ACRES 100' WIDE.

PARKING SCHEDULE - SCENARIO 1

UNITS	USE REQUIREMENT	SPACES
HISTORIC INN		
GUEST ROOM	1 SPACE / BEDROOM	45
EMPLOYEES	1 SPACE / (2 EMPLOYEES PER SHIFT)	13
RESTAURANT	1 SPACE / (3 SEATS)	17
	TOTAL (REQUIRED NORMAL OPERATION)	75
	TOTAL PROVIDED	70?

1. ONE OF THE WARDEN ROAD GARDEN HOUSES THE WASTEWATER TREATMENT PLANT AND IS TO BE DEMOLISHED.

2. TOTAL PROPOSED INCLUDING THE 100' WIDE PARALLEL 10.1311 ACRES AND 0.7333 ACRES 100' WIDE.

PARKING SCHEDULE - SCENARIO 2

UNITS	USE REQUIREMENT	SPACES
HISTORIC INN		
GUEST ROOM	1 SPACE / BEDROOM	45
EMPLOYEES	1 SPACE / (2 EMPLOYEES PER SHIFT)	13
EVENT	1 SPACE / (2.5 ATTENDEES)	18
	TOTAL REQUIRED	74
	TOTAL PROVIDED	70?

1. ONE OF THE WARDEN ROAD GARDEN HOUSES THE WASTEWATER TREATMENT PLANT AND IS TO BE DEMOLISHED.

2. TOTAL PROPOSED INCLUDING THE 100' WIDE PARALLEL 10.1311 ACRES AND 0.7333 ACRES 100' WIDE.

3. THE PROPOSED PROJECT WILL INCLUDE THE CONSTRUCTION OF THE TWO (2) PARALLEL 10.1311 ACRES AND 0.7333 ACRES 100' WIDE.

4. TOTAL PROPOSED INCLUDING THE 100' WIDE PARALLEL 10.1311 ACRES AND 0.7333 ACRES 100' WIDE.

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16. TOTAL PROPOSED INCLUDING THE 100' WIDE PARALLEL 10.1311 ACRES AND 0.7333 ACRES 100' WIDE.

PROPOSED CONDITIONS

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CLACKRACK HISTORIC INN

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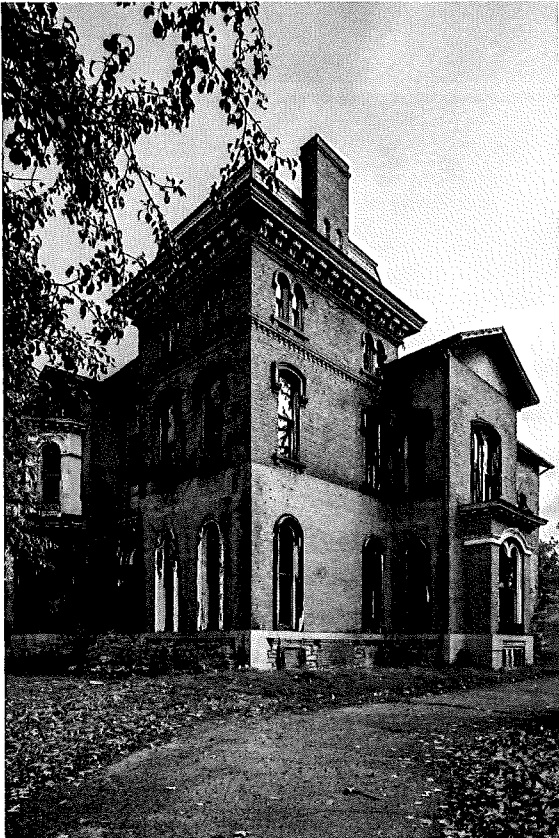
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JACONIC ENGINEERING, P.C.

Photos of Present Buildings Requested on Page 6:

Mansion:



Auditorium:



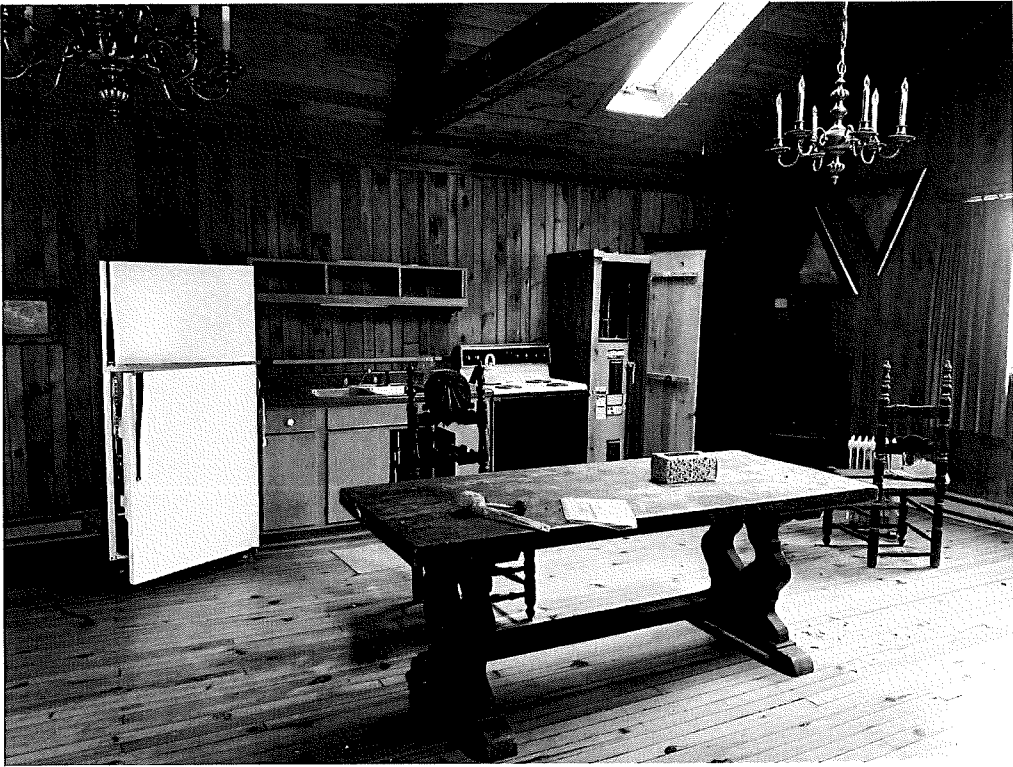
Activity Cabin:



Lodging Cabin:



Pool House:



Structures

Existing Structures			
Structure	Qty.	Type	GSF
Historic Mansion	1	Existing	10,846 SF
Restaurant/Auditorium	1	Existing	5,216 SF
Pool House	1	Existing	740 SF
Existing Villa	1	Existing	1,335 SF
Activity Room	1	Existing	850 SF
TOTALS	5		18,987 SF
New Structures			
Structure	Qty.	Type	GSF
Hotel Cabins	16	New Construction	16,695 SF
Utility Cabin	1	New Construction	1,100 SF
Wellness Pavilion	1	New Construction	4,620 SF
TOTALS	18		22,415 SF

Project Sources and Uses

PROJECT CAPITALIZATION				
USES	Total Amount	\$/Key	\$/GSF	% of Total
Acquisition	\$ 2,996,000	\$ 66,578	\$ 72.36	8.7%
Hard Costs	\$ 24,072,773	\$ 534,951	\$ 581.44	69.6%
Soft Costs	\$ 4,494,889	\$ 99,886	\$ 108.57	13.0%
Financing Costs	\$ 3,038,422	\$ 67,520	\$ 73.39	8.8%
Total Uses	\$ 34,602,084	\$ 768,935	\$ 835.76	100.0%
SOURCES	Total Amount	\$/Key	\$/GSF	% of Total
Developer Equity	\$ 2,600,000	\$ 57,778	\$ 62.80	7.5%
LP Equity	\$ 3,898,742	\$ 86,639	\$ 94.17	11.3%
Construction Loan	\$ 25,951,563	\$ 576,701	\$ 626.82	75.0%
Historic Tax Credits	\$ 2,151,779	\$ 47,817	\$ 51.97	6.2%
Total Sources	\$ 34,602,084	\$ 768,935	\$ 835.76	100.0%

Project Costs

ACQUISITION				Key	AC	SF	
Site Acquisition				\$ 62,222	\$ 233,333	\$ 68	\$ 2,800,000
Closing Costs						4.00%	\$ 112,000
Acquisition Fee						3.00%	\$ 84,000
TOTAL ACQUISITION							\$ 2,996,000
						Check	TRUE
HARD COSTS							
Structure	# Structures	# of Keys	SF	GSF		HC Per SF	
Historic Mansion	1	10	458	4,578 SF		\$ 425	\$ 1,945,650
Mansion Common	0			6,268 SF		\$ 425	\$ 2,663,900
Restaurant	1			5,216 SF		\$ 400	\$ 2,086,400
Pool House	1			740 SF		\$ 400	\$ 296,000
Existing Villa	1	3	300	1,335 SF		\$ 400	\$ 534,000
Activity Room	1			850 SF		\$ 400	\$ 340,000
Garden King Guest Rm	4	8	550	5,760 SF		\$ 400	\$ 2,304,000
Cloister Guest Room	7	14	500	7,035 SF		\$ 400	\$ 2,814,000
Cloister King				SF		\$ 400	\$ -
Cloister Suite				SF		\$ 400	\$ -
Stargazer Guest Room	5	10	500	5,000 SF		\$ 400	\$ 2,000,000
Stargazer Suite				SF		\$ 400	\$ -
Stargazer King				SF		\$ 400	\$ -
Wellness	1			4,620 SF		\$ 400	\$ 1,848,000
Total Structures		45		41,402 SF	AVG	\$ 407	\$ 16,831,950
Outdoor, Landscaping and Parking						250000	\$ 3,000,000
FF&E				\$ 59,803		\$ 65	\$ 2,691,130
Indirect Costs						15.00%	\$ 328,429
SUB TOTAL HARD COSTS							\$ 22,851,509
Hard Cost Contingency						5.00%	\$ 1,221,264
TOTAL HARD COSTS							\$ 24,072,773
SOFT COSTS				41,402 SF			
Architectural & engineering fees						\$ 20.00	\$ 828,040
Surveys, testing, appraisals & inspections						\$ 5.00	\$ 207,010
Permits, licenses, fees & bonds						\$ 5.00	\$ 207,010
Insurance and title						\$ 6.00	\$ 248,412
Property taxes during development						\$ 3.00	\$ 124,206
Utilities during development						\$ 2.00	\$ 82,804
Legal & accounting						\$ 5.00	\$ 207,010
Marketing costs						\$ 10.00	\$ 414,020
Construction Management						4.00%	\$ 673,278
Reimbursables							\$ 250,000
IDA Fee						1.00%	\$ 285,677
Development Operating Deficit							\$ 753,380
Sub-Total Soft Costs							\$ 4,280,847
Soft cost contingency						5.00%	\$ 214,042
TOTAL SOFT COSTS							\$ 4,494,889
FINANCING COSTS				SF			
Origination Fee	1.00%	Loan Amount					\$ 259,516
Mortgage Broker Fee	0.70%	Loan Amount					\$ 181,661
Equity Broker Fee	1.00%	of Total Equity					\$ 64,987
Mortgage Recording Tax	1.50%	Loan Amount					\$ 389,273
Appraisal & Third Party Reports							\$ 50,000
Borrower Legal	0.20%	Loan Amount					\$ 51,903
Lender Legal & Misc Closing Costs	0.20%	Loan Amount					\$ 51,903
Lenders Inspector	2,600	\$/Mo					\$ 46,800
Lender Admin Fees	50,000	\$/Yr					\$ 75,000
Construction Loan Capitalized Interest							\$ 1,867,379
TOTAL FINANCING COSTS							\$ 3,038,422
TOTAL PROJECT COSTS							\$ 34,602,084

Proposed PILOT Schedule

Year	%	Tax Rate*	Assessment	Tax Payment
		\$18.68		
		\$19.05		
		\$19.43		
1	50%	\$19.82	\$6,900,000	\$68,384
2	50%	\$20.22	\$7,038,000	\$71,147
3	60%	\$20.62	\$7,178,760	\$88,826
4	60%	\$21.03	\$7,322,335	\$92,414
5	70%	\$21.46	\$7,468,782	\$112,172
6	70%	\$21.88	\$7,618,158	\$116,704
7	80%	\$22.32	\$7,770,521	\$138,765
8	80%	\$22.77	\$7,925,931	\$144,371
9	90%	\$23.22	\$8,084,450	\$168,979
10	90%	\$23.69	\$8,246,139	\$175,805
Total				\$1,177,568

Total Expenditures to Date

Expenditures to Date

	Total
Land acquisition costs	\$ 1,100,000
Landscaping	\$ 6,046
Utilities and infrastructure development	\$ 120,000
Renovation of existing structures	\$ 1,133,707
Furniture	\$ 22,452
Operating costs	\$ 112,038
Debt service	\$ 486,700
Architecture and engineering	\$ 197,000
Accounting and legal services	\$ 22,000
TOTAL	\$ 3,199,943

Full Environmental Assessment Form
Part 1 - Project and Setting

Instructions for Completing Part 1

Part 1 is to be completed by the applicant or project sponsor. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification.

Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information; indicate whether missing information does not exist, or is not reasonably available to the sponsor; and, when possible, generally describe work or studies which would be necessary to update or fully develop that information.

Applicants/sponsors must complete all items in Sections A & B. In Sections C, D & E, most items contain an initial question that must be answered either "Yes" or "No". If the answer to the initial question is "Yes", complete the sub-questions that follow. If the answer to the initial question is "No", proceed to the next question. Section F allows the project sponsor to identify and attach any additional information. Section G requires the name and signature of the applicant or project sponsor to verify that the information contained in Part 1 is accurate and complete.

A. Project and Applicant/Sponsor Information.

Name of Action or Project: Claverack Inn		
Project Location (describe, and attach a general location map): 20 Route 9H Claverack, NY		
Brief Description of Proposed Action (include purpose or need): The proposed project is to convert the existing use of the property to a Historic Inn meeting the requirements of Local Law 9. This will include renovation of the existing mansion, addition of (19) new structures ranging from 732 sf - 3,800 sf, with associated wastewater treatment system, grading and drainage (development of SWPPP), fire truck/ vehicular and pedestrian access on site.		
Name of Applicant/Sponsor: Taconic Engineering DPC		Telephone: 518-392-6660
		E-Mail: adidio@taconicengineering.com
Address: PO Box 272		
City/PO: Chatham	State: NY	Zip Code: 12037
Project Contact (if not same as sponsor; give name and title/role):		Telephone:
		E-Mail:
Address:		
City/PO:	State:	Zip Code:
Property Owner (if not same as sponsor): Claverack Hudson LLC		Telephone:
		E-Mail: ocohen@terraccrg.com brooke.safford@gmail.com
Address: 634 Dean Street		
City/PO: Brooklyn	State: NY	Zip Code: 11238

B. Government Approvals

B. Government Approvals, Funding, or Sponsorship. ("Funding" includes grants, loans, tax relief, and any other forms of financial assistance.)

Government Entity	If Yes: Identify Agency and Approval(s) Required	Application Date (Actual or projected)
a. City Counsel, Town Board, <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No or Village Board of Trustees	Town Board- New Local Law	Application Date: 7-3-2024 Approved: 10-10-2024
b. City, Town or Village Planning Board or Commission <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Town Planning Board	Application Date: 4-21-2024
c. City, Town or Village Zoning Board of Appeals <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
d. Other local agencies <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
e. County agencies <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	CCDOH Food Service Permit CCDOH Permit to Operate for Temporary Residence CCDOH Wastewater (Review, No Approval Required; Approve by DEC)	Application Date: March 2027 Application Date: March 2027
f. Regional agencies <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
g. State agencies <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	DEC Wastewater SPDES Permit, DEC Freshwater Wetland Permit DEC Stormwater SPDES Permit (SWPPP) DOT Commercial Entrance	Application Date: 8-2025, Application Date: 8-2025 Application Date: 8-2025 Application Date: 6-2025
h. Federal agencies <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
i. Coastal Resources.		
i. Is the project site within a Coastal Area, or the waterfront area of a Designated Inland Waterway?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
ii. Is the project site located in a community with an approved Local Waterfront Revitalization Program?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
iii. Is the project site within a Coastal Erosion Hazard Area?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

C. Planning and Zoning

C.1. Planning and zoning actions.

Will administrative or legislative adoption, or amendment of a plan, local law, ordinance, rule or regulation be the only approval(s) which must be granted to enable the proposed action to proceed? Yes No

- If Yes, complete sections C, F and G.
- If No, proceed to question C.2 and complete all remaining sections and questions in Part 1

C.2. Adopted land use plans.

a. Do any municipally- adopted (city, town, village or county) comprehensive land use plan(s) include the site where the proposed action would be located? Yes No

If Yes, does the comprehensive plan include specific recommendations for the site where the proposed action would be located? Yes No

b. Is the site of the proposed action within any local or regional special planning district (for example: Greenway; Brownfield Opportunity Area (BOA); designated State or Federal heritage area; watershed management plan; or other?) Yes No

If Yes, identify the plan(s):

c. Is the proposed action located wholly or partially within an area listed in an adopted municipal open space plan, or an adopted municipal farmland protection plan? Yes No

If Yes, identify the plan(s):

C.3. Zoning

a. Is the site of the proposed action located in a municipality with an adopted zoning law or ordinance. Yes No
 If Yes, what is the zoning classification(s) including any applicable overlay district?
Hamlet Residential

b. Is the use permitted or allowed by a special or conditional use permit? Yes No

c. Is a zoning change requested as part of the proposed action? Yes No
 If Yes,
 i. What is the proposed new zoning for the site? New Local Law 9 Designate a Historic Inn Use

C.4. Existing community services.

a. In what school district is the project site located? Hudson

b. What police or other public protection forces serve the project site?
Philmont Police Department, Columbia County Sheriff, NYS Police

c. Which fire protection and emergency medical services serve the project site?
A.B. Shaw Fire Company, Greenport Rescue Squad & Community (Copake Rescue Squad)

d. What parks serve the project site?
Claverack Town Park

D. Project Details

D.1. Proposed and Potential Development

a. What is the general nature of the proposed action (e.g., residential, industrial, commercial, recreational; if mixed, include all components)?
Commercial- Historic Inn

b. a. Total acreage of the site of the proposed action? 11.87 acres
 b. Total acreage to be physically disturbed? 6 acres
 c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? 11.87 acres

c. Is the proposed action an expansion of an existing project or use? Yes No
 i. If Yes, what is the approximate percentage of the proposed expansion and identify the units (e.g., acres, miles, housing units, square feet)? % _____ Units: _____

d. Is the proposed action a subdivision, or does it include a subdivision? Yes No
 If Yes,
 i. Purpose or type of subdivision? (e.g., residential, industrial, commercial; if mixed, specify types) _____
 ii. Is a cluster/conservation layout proposed? Yes No
 iii. Number of lots proposed? _____
 iv. Minimum and maximum proposed lot sizes? Minimum _____ Maximum _____

e. Will the proposed action be constructed in multiple phases? Yes No
 i. If No, anticipated period of construction: _____ months
 ii. If Yes:
 • Total number of phases anticipated TBD
 • Anticipated commencement date of phase I (including demolition) TBD month TBD year
 • Anticipated completion date of final phase TBD month TBD year
 • Generally describe connections or relationships among phases, including any contingencies where progress of one phase may determine timing or duration of future phases: _____
Phases will be determined based on the SWPPP requirements

f. Does the project include new residential uses? Yes No
 If Yes, show numbers of units proposed.

	<u>One Family</u>	<u>Two Family</u>	<u>Three Family</u>	<u>Multiple Family (four or more)</u>
Initial Phase	_____	_____	_____	_____
At completion	_____	_____	_____	_____
of all phases	_____	_____	_____	_____

g. Does the proposed action include new non-residential construction (including expansions)? Yes No
 If Yes,
 i. Total number of structures 19
 ii. Dimensions (in feet) of largest proposed structure: _____ height; Circular 70' width; and _____ length
 iii. Approximate extent of building space to be heated or cooled: 4,000 square feet

h. Does the proposed action include construction or other activities that will result in the impoundment of any liquids, such as creation of a water supply, reservoir, pond, lake, waste lagoon or other storage? Yes No
 If Yes,
 i. Purpose of the impoundment: Stormwater Management Practice
 ii. If a water impoundment, the principal source of the water: Ground water Surface water streams Other specify: Surface Water
 iii. If other than water, identify the type of impounded/contained liquids and their source. _____
 iv. Approximate size of the proposed impoundment. Volume: TBD million gallons; surface area: TBD acres
 v. Dimensions of the proposed dam or impounding structure: N/A height; N/A length
 vi. Construction method/materials for the proposed dam or impounding structure (e.g., earth fill, rock, wood, concrete): N/A

D.2. Project Operations

a. Does the proposed action include any excavation, mining, or dredging, during construction, operations, or both? Yes No
 (Not including general site preparation, grading or installation of utilities or foundations where all excavated materials will remain onsite)
 If Yes:
 i. What is the purpose of the excavation or dredging? _____
 ii. How much material (including rock, earth, sediments, etc.) is proposed to be removed from the site?
 • Volume (specify tons or cubic yards): _____
 • Over what duration of time? _____
 iii. Describe nature and characteristics of materials to be excavated or dredged, and plans to use, manage or dispose of them. _____

 iv. Will there be onsite dewatering or processing of excavated materials? Yes No
 If yes, describe. _____

 v. What is the total area to be dredged or excavated? _____ acres
 vi. What is the maximum area to be worked at any one time? _____ acres
 vii. What would be the maximum depth of excavation or dredging? _____ feet
 viii. Will the excavation require blasting? Yes No
 ix. Summarize site reclamation goals and plan: _____

b. Would the proposed action cause or result in alteration of, increase or decrease in size of, or encroachment into any existing wetland, waterbody, shoreline, beach or adjacent area? Yes No
 If Yes:
 i. Identify the wetland or waterbody which would be affected (by name, water index number, wetland map number or geographic description): _____

ii. Describe how the proposed action would affect that waterbody or wetland, e.g. excavation, fill, placement of structures, or alteration of channels, banks and shorelines. Indicate extent of activities, alterations and additions in square feet or acres:

iii. Will the proposed action cause or result in disturbance to bottom sediments? Yes No
If Yes, describe: _____

iv. Will the proposed action cause or result in the destruction or removal of aquatic vegetation? Yes No

If Yes:

- acres of aquatic vegetation proposed to be removed: _____
- expected acreage of aquatic vegetation remaining after project completion: _____
- purpose of proposed removal (e.g. beach clearing, invasive species control, boat access): _____
- proposed method of plant removal: _____
- if chemical/herbicide treatment will be used, specify product(s): _____

v. Describe any proposed reclamation/mitigation following disturbance: _____

c. Will the proposed action use, or create a new demand for water? Yes No

If Yes:

i. Total anticipated water usage/demand per day: _____ 7,672 gallons/day

ii. Will the proposed action obtain water from an existing public water supply? Yes No

If Yes:

- Name of district or service area: Claverack Water District
- Does the existing public water supply have capacity to serve the proposal? Yes No
- Is the project site in the existing district? Yes No
- Is expansion of the district needed? Yes No
- Do existing lines serve the project site? Yes No

iii. Will line extension within an existing district be necessary to supply the project? Yes No

If Yes:

- Describe extensions or capacity expansions proposed to serve this project: _____
- Source(s) of supply for the district: _____

iv. Is a new water supply district or service area proposed to be formed to serve the project site? Yes No

If, Yes:

- Applicant/sponsor for new district: _____
- Date application submitted or anticipated: _____
- Proposed source(s) of supply for new district: _____

v. If a public water supply will not be used, describe plans to provide water supply for the project: _____
Municipal Water

vi. If water supply will be from wells (public or private), what is the maximum pumping capacity: N/A gallons/minute.

d. Will the proposed action generate liquid wastes? Yes No

If Yes:

i. Total anticipated liquid waste generation per day: _____ 7,672 gallons/day

ii. Nature of liquid wastes to be generated (e.g., sanitary wastewater, industrial; if combination, describe all components and approximate volumes or proportions of each): _____
Sanitary Waste

iii. Will the proposed action use any existing public wastewater treatment facilities? Yes No

If Yes:

- Name of wastewater treatment plant to be used: _____
- Name of district: _____
- Does the existing wastewater treatment plant have capacity to serve the project? Yes No
- Is the project site in the existing district? Yes No
- Is expansion of the district needed? Yes No

• Do existing sewer lines serve the project site? Yes No
 • Will a line extension within an existing district be necessary to serve the project? Yes No
 If Yes:
 • Describe extensions or capacity expansions proposed to serve this project: _____

iv. Will a new wastewater (sewage) treatment district be formed to serve the project site? Yes No
 If Yes:
 • Applicant/sponsor for new district: _____
 • Date application submitted or anticipated: _____
 • What is the receiving water for the wastewater discharge? _____
 v. If public facilities will not be used, describe plans to provide wastewater treatment for the project, including specifying proposed receiving water (name and classification if surface discharge or describe subsurface disposal plans):
 Wastewater Treatment Plant to surface Discharge to Tributary to Claverack Creek

 vi. Describe any plans or designs to capture, recycle or reuse liquid waste: _____
 N/A

e. Will the proposed action disturb more than one acre and create stormwater runoff, either from new point sources (i.e. ditches, pipes, swales, curbs, gutters or other concentrated flows of stormwater) or non-point source (i.e. sheet flow) during construction or post construction? Yes No
 If Yes:
 i. How much impervious surface will the project create in relation to total size of project parcel?
 _____ Square feet or 1.32 acres (impervious surface)
 _____ Square feet or 11.87 acres (parcel size)
 ii. Describe types of new point sources. Roof leaders, consolidated driveway runoff (swales, culverts, etc.)

 iii. Where will the stormwater runoff be directed (i.e. on-site stormwater management facility/structures, adjacent properties, groundwater, on-site surface water or off-site surface waters)?
Proposed on-site stormwater management practices (ponds, bioretention areas)

 • If to surface waters, identify receiving water bodies or wetlands: _____

 • Will stormwater runoff flow to adjacent properties? Yes No
 iv. Does the proposed plan minimize impervious surfaces, use pervious materials or collect and re-use stormwater? Yes No

f. Does the proposed action include, or will it use on-site, one or more sources of air emissions, including fuel combustion, waste incineration, or other processes or operations? Yes No
 If Yes, identify:
 i. Mobile sources during project operations (e.g., heavy equipment, fleet or delivery vehicles)

 ii. Stationary sources during construction (e.g., power generation, structural heating, batch plant, crushers)

 iii. Stationary sources during operations (e.g., process emissions, large boilers, electric generation)

g. Will any air emission sources named in D.2.f (above), require a NY State Air Registration, Air Facility Permit, or Federal Clean Air Act Title IV or Title V Permit? Yes No
 If Yes:
 i. Is the project site located in an Air quality non-attainment area? (Area routinely or periodically fails to meet ambient air quality standards for all or some parts of the year) Yes No
 ii. In addition to emissions as calculated in the application, the project will generate:
 • _____ Tons/year (short tons) of Carbon Dioxide (CO₂)
 • _____ Tons/year (short tons) of Nitrous Oxide (N₂O)
 • _____ Tons/year (short tons) of Perfluorocarbons (PFCs)
 • _____ Tons/year (short tons) of Sulfur Hexafluoride (SF₆)
 • _____ Tons/year (short tons) of Carbon Dioxide equivalent of Hydrofluorocarbons (HFCs)
 • _____ Tons/year (short tons) of Hazardous Air Pollutants (HAPs)

h. Will the proposed action generate or emit methane (including, but not limited to, sewage treatment plants, landfills, composting facilities)? Yes No

If Yes:

i. Estimate methane generation in tons/year (metric): _____

ii. Describe any methane capture, control or elimination measures included in project design (e.g., combustion to generate heat or electricity, flaring): _____

i. Will the proposed action result in the release of air pollutants from open-air operations or processes, such as quarry or landfill operations? Yes No

If Yes: Describe operations and nature of emissions (e.g., diesel exhaust, rock particulates/dust): _____

j. Will the proposed action result in a substantial increase in traffic above present levels or generate substantial new demand for transportation facilities or services? Yes No

If Yes:

i. When is the peak traffic expected (Check all that apply): Morning Evening Weekend
 Randomly between hours of _____ to _____.

ii. For commercial activities only, projected number of truck trips/day and type (e.g., semi trailers and dump trucks): _____

iii. Parking spaces: Existing _____ Proposed _____ Net increase/decrease _____

iv. Does the proposed action include any shared use parking? Yes No

v. If the proposed action includes any modification of existing roads, creation of new roads or change in existing access, describe: _____

vi. Are public/private transportation service(s) or facilities available within 1/2 mile of the proposed site? Yes No

vii. Will the proposed action include access to public transportation or accommodations for use of hybrid, electric or other alternative fueled vehicles? Yes No

viii. Will the proposed action include plans for pedestrian or bicycle accommodations for connections to existing pedestrian or bicycle routes? Yes No

k. Will the proposed action (for commercial or industrial projects only) generate new or additional demand for energy? Yes No

If Yes:

i. Estimate annual electricity demand during operation of the proposed action: _____
TBD

ii. Anticipated sources/suppliers of electricity for the project (e.g., on-site combustion, on-site renewable, via grid/local utility, or other):
Local Utility

iii. Will the proposed action require a new, or an upgrade, to an existing substation? Yes No

l. Hours of operation. Answer all items which apply.

<p>i. During Construction:</p> <ul style="list-style-type: none"> • Monday - Friday: _____ 7:30am - 5pm _____ • Saturday: _____ - _____ • Sunday: _____ - _____ • Holidays: _____ - _____ 	<p>ii. During Operations:</p> <table border="0"> <tr> <td></td> <td style="text-align: center;">Restaurant / Hotel</td> </tr> <tr> <td>• Monday - Friday:</td> <td>_____ 5pm - 10pm / 24 hrs _____</td> </tr> <tr> <td>• Saturday:</td> <td>_____ 11am - 10pm / 24 hrs _____</td> </tr> <tr> <td>• Sunday:</td> <td>_____ 11am - 10pm / 24 hrs _____</td> </tr> <tr> <td>• Holidays:</td> <td>_____ No Change _____</td> </tr> </table>		Restaurant / Hotel	• Monday - Friday:	_____ 5pm - 10pm / 24 hrs _____	• Saturday:	_____ 11am - 10pm / 24 hrs _____	• Sunday:	_____ 11am - 10pm / 24 hrs _____	• Holidays:	_____ No Change _____
	Restaurant / Hotel										
• Monday - Friday:	_____ 5pm - 10pm / 24 hrs _____										
• Saturday:	_____ 11am - 10pm / 24 hrs _____										
• Sunday:	_____ 11am - 10pm / 24 hrs _____										
• Holidays:	_____ No Change _____										

m. Will the proposed action produce noise that will exceed existing ambient noise levels during construction, operation, or both? Yes No

If yes:

i. Provide details including sources, time of day and duration:
Construction equipment, 7:30am - 5:00pm

ii. Will the proposed action remove existing natural barriers that could act as a noise barrier or screen? Yes No
 Describe: _____

n. Will the proposed action have outdoor lighting? Yes No

If yes:

i. Describe source(s), location(s), height of fixture(s), direction/aim, and proximity to nearest occupied structures:
Safety lighting is proposed on walking paths, in parking areas, and on the exterior of buildings. All proposed lighting will be down cast, dark sky compliant.

ii. Will proposed action remove existing natural barriers that could act as a light barrier or screen? Yes No
 Describe: Tree clearing on-site is proposed for construction of cabins, little to no clearing is proposed within the yard setback therefore natural barriers along property lines will not be removed. If so, new plantings will be proposed to screen light.

o. Does the proposed action have the potential to produce odors for more than one hour per day? Yes No
 If Yes, describe possible sources, potential frequency and duration of odor emissions, and proximity to nearest occupied structures: _____

p. Will the proposed action include any bulk storage of petroleum (combined capacity of over 1,100 gallons) or chemical products 185 gallons in above ground storage or any amount in underground storage? Yes No

If Yes:

i. Product(s) to be stored _____

ii. Volume(s) _____ per unit time _____ (e.g., month, year)

iii. Generally, describe the proposed storage facilities: _____

q. Will the proposed action (commercial, industrial and recreational projects only) use pesticides (i.e., herbicides, insecticides) during construction or operation? Yes No

If Yes:

i. Describe proposed treatment(s):

ii. Will the proposed action use Integrated Pest Management Practices? Yes No

r. Will the proposed action (commercial or industrial projects only) involve or require the management or disposal of solid waste (excluding hazardous materials)? Yes No

If Yes:

i. Describe any solid waste(s) to be generated during construction or operation of the facility:

- Construction: _____ 1 tons per _____ Month (unit of time)
- Operation : _____ 0.1 tons per _____ Day (unit of time)

ii. Describe any proposals for on-site minimization, recycling or reuse of materials to avoid disposal as solid waste:

- Construction: Limit construction waste for cost efficiency
- Operation: On-site recycling

iii. Proposed disposal methods/facilities for solid waste generated on-site:

- Construction: Local waste hauler
- Operation: Local waste recovery service

s. Does the proposed action include construction or modification of a solid waste management facility? Yes No

If Yes:

i. Type of management or handling of waste proposed for the site (e.g., recycling or transfer station, composting, landfill, or other disposal activities): _____

ii. Anticipated rate of disposal/processing:

- _____ Tons/month, if transfer or other non-combustion/thermal treatment, or
- _____ Tons/hour, if combustion or thermal treatment

iii. If landfill, anticipated site life: _____ years

t. Will the proposed action at the site involve the commercial generation, treatment, storage, or disposal of hazardous waste? Yes No

If Yes:

i. Name(s) of all hazardous wastes or constituents to be generated, handled or managed at facility: _____

ii. Generally describe processes or activities involving hazardous wastes or constituents: _____

iii. Specify amount to be handled or generated _____ tons/month

iv. Describe any proposals for on-site minimization, recycling or reuse of hazardous constituents: _____

v. Will any hazardous wastes be disposed at an existing offsite hazardous waste facility? Yes No

If Yes: provide name and location of facility: _____

If No: describe proposed management of any hazardous wastes which will not be sent to a hazardous waste facility:

E. Site and Setting of Proposed Action

E.1. Land uses on and surrounding the project site

a. Existing land uses.

i. Check all uses that occur on, adjoining and near the project site.

Urban Industrial Commercial Residential (suburban) Rural (non-farm)

Forest Agriculture Aquatic Other (specify): _____

ii. If mix of uses, generally describe:

b. Land uses and covertypes on the project site.

Land use or Covertype	Current Acreage	Acreage After Project Completion	Change (Acres +/-)
• Roads, buildings, and other paved or impervious surfaces	0.89	3.16	+2.27
• Forested	6.18	5.13	-1.05
• Meadows, grasslands or brushlands (non-agricultural, including abandoned agricultural)	4.19	2.97	0
• Agricultural (includes active orchards, field, greenhouse etc.)	0	0	0
• Surface water features (lakes, ponds, streams, rivers, etc.)	0.61	0.61	0
• Wetlands (freshwater or tidal)	0	0	0
• Non-vegetated (bare rock, earth or fill)	0	0	0
• Other Describe: _____			

c. Is the project site presently used by members of the community for public recreation? Yes No
 i. If Yes: explain: _____

d. Are there any facilities serving children, the elderly, people with disabilities (e.g., schools, hospitals, licensed day care centers, or group homes) within 1500 feet of the project site? Yes No
 If Yes,
 i. Identify Facilities: _____

e. Does the project site contain an existing dam? Yes No
 If Yes:
 i. Dimensions of the dam and impoundment:
 • Dam height: _____ feet
 • Dam length: _____ feet
 • Surface area: _____ acres
 • Volume impounded: _____ gallons OR acre-feet
 ii. Dam's existing hazard classification: _____
 iii. Provide date and summarize results of last inspection: _____

f. Has the project site ever been used as a municipal, commercial or industrial solid waste management facility, or does the project site adjoin property which is now, or was at one time, used as a solid waste management facility? Yes No
 If Yes:
 i. Has the facility been formally closed? Yes No
 • If yes, cite sources/documentation: _____
 ii. Describe the location of the project site relative to the boundaries of the solid waste management facility: _____

 iii. Describe any development constraints due to the prior solid waste activities: _____

g. Have hazardous wastes been generated, treated and/or disposed of at the site, or does the project site adjoin property which is now or was at one time used to commercially treat, store and/or dispose of hazardous waste? Yes No
 If Yes:
 i. Describe waste(s) handled and waste management activities, including approximate time when activities occurred: _____

h. Potential contamination history. Has there been a reported spill at the proposed project site, or have any remedial actions been conducted at or adjacent to the proposed site? Yes No
 If Yes:
 i. Is any portion of the site listed on the NYSDEC Spills Incidents database or Environmental Site Remediation database? Check all that apply: Yes No
 Yes – Spills Incidents database Provide DEC ID number(s): _____
 Yes – Environmental Site Remediation database Provide DEC ID number(s): _____
 Neither database
 ii. If site has been subject of RCRA corrective activities, describe control measures: _____

 iii. Is the project within 2000 feet of any site in the NYSDEC Environmental Site Remediation database? Yes No
 If yes, provide DEC ID number(s): _____
 iv. If yes to (i), (ii) or (iii) above, describe current status of site(s): _____

v. Is the project site subject to an institutional control limiting property uses? Yes No

- If yes, DEC site ID number: _____
- Describe the type of institutional control (e.g., deed restriction or easement): _____
- Describe any use limitations: _____
- Describe any engineering controls: _____
- Will the project affect the institutional or engineering controls in place? Yes No
- Explain: _____

E.2. Natural Resources On or Near Project Site

a. What is the average depth to bedrock on the project site? _____ 1.67 feet

b. Are there bedrock outcroppings on the project site? Yes No
 If Yes, what proportion of the site is comprised of bedrock outcroppings? _____ %

c. Predominant soil type(s) present on project site:

Sandy Loam	_____	4.7 %
Silt Loam	_____	95.3 %
	_____	%

d. What is the average depth to the water table on the project site? Average: _____ >6.6 feet

e. Drainage status of project site soils: Well Drained: _____ % of site
 Moderately Well Drained: 60.7 % of site
 Poorly Drained 33.7 % of site 5.6% Water

f. Approximate proportion of proposed action site with slopes: 0-10%: 63.4% of site
 10-15%: 15.4% of site
 15% or greater: 22.4% of site

g. Are there any unique geologic features on the project site? Yes No
 If Yes, describe: _____

h. Surface water features.

i. Does any portion of the project site contain wetlands or other waterbodies (including streams, rivers, ponds or lakes)? Yes No

ii. Do any wetlands or other waterbodies adjoin the project site? Yes No

If Yes to either *i* or *ii*, continue. If No, skip to E.2.i.

iii. Are any of the wetlands or waterbodies within or adjoining the project site regulated by any federal, state or local agency? Yes No

iv. For each identified regulated wetland and waterbody on the project site, provide the following information:

- Streams: Name R3UBH Classification C
- Lakes or Ponds: Name PUBHh Classification H
- Wetlands: Name _____ Approximate Size _____
- Wetland No. (if regulated by DEC) _____

v. Are any of the above water bodies listed in the most recent compilation of NYS water quality-impaired waterbodies? Yes No
 If yes, name of impaired water body/bodies and basis for listing as impaired: _____

i. Is the project site in a designated Floodway? Yes No

j. Is the project site in the 100-year Floodplain? Yes No

k. Is the project site in the 500-year Floodplain? Yes No

l. Is the project site located over, or immediately adjoining, a primary, principal or sole source aquifer? Yes No
 If Yes:

i. Name of aquifer: Principal Aquifer

m. Identify the predominant wildlife species that occupy or use the project site:

Whitetail Deer	Cottontail Rabbit	Grey Squirrel
Song Birds	Wild Turkey	

n. Does the project site contain a designated significant natural community? Yes No

If Yes:

i. Describe the habitat/community (composition, function, and basis for designation): _____

ii. Source(s) of description or evaluation: _____

iii. Extent of community/habitat:

- Currently: _____ acres
- Following completion of project as proposed: _____ acres
- Gain or loss (indicate + or -): _____ acres

o. Does project site contain any species of plant or animal that is listed by the federal government or NYS as endangered or threatened, or does it contain any areas identified as habitat for an endangered or threatened species? Yes No

If Yes:

i. Species and listing (endangered or threatened): _____

p. Does the project site contain any species of plant or animal that is listed by NYS as rare, or as a species of special concern? Yes No

If Yes:

i. Species and listing: _____

q. Is the project site or adjoining area currently used for hunting, trapping, fishing or shell fishing? Yes No

If yes, give a brief description of how the proposed action may affect that use: _____

E.3. Designated Public Resources On or Near Project Site

a. Is the project site, or any portion of it, located in a designated agricultural district certified pursuant to Agriculture and Markets Law, Article 25-AA, Section 303 and 304? Yes No

If Yes, provide county plus district name/number: _____

b. Are agricultural lands consisting of highly productive soils present? Yes No

i. If Yes: acreage(s) on project site? _____

ii. Source(s) of soil rating(s): _____

c. Does the project site contain all or part of, or is it substantially contiguous to, a registered National Natural Landmark? Yes No

If Yes:

i. Nature of the natural landmark: Biological Community Geological Feature

ii. Provide brief description of landmark, including values behind designation and approximate size/extent: _____

d. Is the project site located in or does it adjoin a state listed Critical Environmental Area? Yes No

If Yes:

i. CEA name: _____

ii. Basis for designation: _____

iii. Designating agency and date: _____

e. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places? Yes No

If Yes:

i. Nature of historic/archaeological resource: Archaeological Site Historic Building or District

ii. Name: Claverack Free Library, Felpel, George, House, Fairview Manor

iii. Brief description of attributes on which listing is based:
 Property embodies the distinctive characteristics of a type, period, or method of construction or that represents the work of a master, or possesses high artistic values, or represents a significant and distinguishable entity whose components lack individual distinction.

f. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory? Yes No

g. Have additional archaeological or historic site(s) or resources been identified on the project site? Yes No

If Yes:

i. Describe possible resource(s): _____

ii. Basis for identification: _____

h. Is the project site within five miles of any officially designated and publicly accessible federal, state, or local scenic or aesthetic resource? Yes No

If Yes:

i. Identify resource: _____

ii. Nature of, or basis for, designation (e.g., established highway overlook, state or local park, state historic trail or scenic byway, etc.): _____

iii. Distance between project and resource: _____ miles.

i. Is the project site located within a designated river corridor under the Wild, Scenic and Recreational Rivers Program 6 NYCRR 666? Yes No

If Yes:

i. Identify the name of the river and its designation: _____

ii. Is the activity consistent with development restrictions contained in 6NYCRR Part 666? Yes No

F. Additional Information

Attach any additional information which may be needed to clarify your project.

If you have identified any adverse impacts which could be associated with your proposal, please describe those impacts plus any measures which you propose to avoid or minimize them.

G. Verification

I certify that the information provided is true to the best of my knowledge.

Applicant/Sponsor Name Taconic Engineering DPC c/o Andrew Didio Date 10/20/25

Signature  Title Engineering Consultant