

**Dutchess County Industrial Development Agency**  
2018 Operations and Accomplishments

The Dutchess County Industrial Development Agency (DCIDA) was created to further economic development in Dutchess County through the issuance of bonds to facilitate the building of capital projects with the resultant construction jobs and permanent follow on employment.

DCIDA works to promote economic development, capital investment and job creation in Dutchess County through conduit financing in the form of taxable and tax-exempt bonding for eligible projects and offering Sales Tax Exemptions, Mortgage Recording Tax Exemption and Payment in Lieu of Tax (PILOT) Incentives.

In 2018, the DCIDA worked with Th!nk Dutchess to encourage companies to invest capital in projects that create jobs and increase the county's tax base, thereby improving the quality of life for Dutchess County residents.

The 2018 accomplishments for the agency are as follows:

- MHTC Development, LLC (Eastdale Village) will invest \$88,943,891 to develop a new town center in the Town of Poughkeepsie to be known as Eastdale Village. The development is designed to meet the goals of the Town as outlined in the Town Plan and Zoning code. The mixed use development will include approximately 390 rental residential units and approximately 100,000 sf of mixed use commercial spaces including Medical Offices, Professional Offices, General Offices, Personal Service Businesses, Child Care facilities, Food Services and General Retail. Necessary infrastructure improvements of water, sewer, storm water, electric, gas to the site, as well as required improvements to the State Highway system for access to the site will also be constructed as part of the project. The project will consist of 8 phases to be constructed over an estimated 5-6 year period.
  - Create – 31 Permanent FTE jobs
  - Create - 200 Construction Jobs
  - Incentive – Sales Tax Exemption, Mortgage Tax Exemption and PILOT
- T-Rex Hyde Park Owner, LLC (Inn at Bellefield) will invest \$30,000,000 to construct a 133 room Residence Inn by Marriott Hotel as well as overall site preparation including utility infrastructure including water, natural gas, sewer and storm lines and construction of a 15,000sf wastewater treatment plant. This is part of a larger scope plan to develop a multi-faceted hospitality and tourism destination on approximately 339 acre lot in the Town of Hyde Park. The project will feature a food oriented Manufacturing/Research & Development Center, a Culinary Market Place and a Hospitality Zone. .
  - Create – 30 New FTE jobs
  - Create – 30 Construction jobs
  - Incentive – Sales Tax Exemption, Mortgage Tax Exemption and PILOT

In 2018 the Agency contracted for services and paid the following amounts:

- Dutchess County Local Development Corporation to provide administrative and technical support for IDA projects and market Dutchess County \$150,000
- Dutchess County Tourism \$415,000
- Hudson Valley Agriculture \$25,000
- RBT CPAs for audit services \$14,500