

MINUTES

Dutchess County **DCIDA** Industrial Development Agency

3 Neptune Road, Poughkeepsie, NY 12601  
Tel. # - (845) 463-5400 / Fax # - (845) 463-0100

**BOARD OF DIRECTORS SPECIAL MEETING**

Thursday, June 4, 2020

**Present:** Tim Dean, Chairman  
Mark Doyle, Vice Chairman  
Kathleen Bauer, Secretary/Treasurer  
Jamie Piccone II  
Don Sagliano  
Al Torreggiani

**Unable to Attend:** Stacey Langenthal

**Also Present:** Sarah Lee, Executive Director  
Marilyn Yerks, CFO  
Jasmin Haylett, Office Administrator  
Donald Cappillino & Elizabeth Cappillino (Counsel)  
Jacob Reckess, Ann Shershin, Kevin Sheldon (Arthur May Project)

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On Thursday, June 4, 2020, the Dutchess County Industrial Development Agency [DCIDA] Board of Directors Meeting was called to order by Chairman Dean at 8:11 a.m. Present was: Tim Dean, Mark Doyle, Kathleen Bauer, Jamie Piccone II, Don Sagliano and Al Torreggiani. Unable to attend was: Stacey Langenthal. Quorum was established.

**CONFLICT OF INTEREST DISCLOSURES**

Chairman Dean asked board members if they had any potential conflicts with any items on the agenda. Kathy Bauer noted she has a conflict because one of the managing members of Arthur May Development is a customer of her company that she has direct contact with.

**PROOF OF MEETING NOTICE**

Meeting notice was published on May 29, 2020

**BILLS AND COMMUNICATIONS**

None

**APPROVAL OF MINUTES**

May 13, 2020

Chairman Dean asked for a motion to approve the May 13, 2020 Minutes of the Dutchess County Industrial Development Agency.

A motion was made by Mr. Doyle, duly seconded by Mr. Torreggiani to approve the DCIDA Board of Directors Meeting Minutes for May 13, 2020. All voted in favor. Motion carried.

**REPORT OF THE TREASURER**

None. Ms. Yerks noted that this meeting is a week earlier than normal and not all monthly statements are in so there is no report.

**REPORTS OF COMMITTEES**

None

**UNFINISHED BUSINESS**

None

**NEW BUSINESS**

- A. For Consideration and Approval of a Preliminary Resolution for Arthur May Redevelopment LLC (Town of Poughkeepsie) to induce a Project *providing for a Mortgage Tax Exemption, Sales Tax Exemption* and a Payment in Lieu of Taxes for an approximately \$69,730,000 project for construction and re-development at 25 and 31 Raymond Avenue (the former Arthur S. May School, Arlington Central School District) to construct a mixed-used project to entail approximately 187 residential units, 18,000sq feet of Commercial Space and a Hotel.

Ms. Bauer logged off for this portion of the meeting due to the conflict noted above.

Chairman Dean noted the reason for this special meeting is because the Arlington School District, who currently owns of the property, has a deadline to execute this transaction by the end of June so the applicant asked if this process could be expedited.

Ms. Lee proceeded to introduce the project and noted the following:

- Arthur May Redevelopment LLC is requesting approval for sales tax, mortgage tax exemptions and a deviated pilot.
- The project is located on the former site of the Arthur S May School in the Town of Poughkeepsie. Arthur May Development proposes to demolish the existing structures on the property and then redevelop the former school site into a mixed-use development which will include 187 new rental residential units approximately 18,000 square feet of commercial space and a hotel.
- This property is owned by the school district, has been in possession of the school district for over 95 year and is currently off the tax roll.
- This project has the support of the school district and the town for the deviated pilot and will promote a walkable community in that business district.

Mr. Reckess proceeded to introduce himself, thank the IDA board and acknowledge all the community agencies, boards and municipality who worked collaboratively through this whole process. He noted the desire is to build an infield project that will create and enhance the Arlington Town Center and to do so in a market-rate fashion and that this is an opportunity to connect the gap and create a downtown walkable neighborhood where people can live, eat, work, and play. A lot of time was spent designing a project that brings together properties along Raymond Avenue, creates that walkable connectivity and adds market-rate attractive new construction housing to this market, which is in high demand and brings the property back onto the tax rolls.

Ms. Shershin, a board council person in the Town of Poughkeepsie and also on the Arlington Business Improvement District Board, noted that the town board totally supports this project and all seven board members voted 100% in favor of the pilot that was put forth.

Questions and responses ensued

Question: What is the estimated number of children this would bring into the district and the cost to the school district? Would there be shortfalls during the pilot program?

Response: Dr. Lyons, the person responsible for making these types of decisions, has not expressed any concerns about not being able to handle the number of increasing students. The district has been under an enrollment decrease for quite some time. This is the reason why this building is now available. We have space to either reorganize within the current buildings or just absorb them in the existing configuration that we have now.

A motion was made by Mr. Doyle, duly seconded by Mr. Piccone to approve the Preliminary Resolution for Arthur May Redevelopment LLC (Town of Poughkeepsie) to induce a Project *providing for a Mortgage Tax Exemption, Sales Tax Exemption* and a Payment in Lieu of Taxes for an approximately \$69,730,000 project for construction and re-development at 25 and 31 Raymond Avenue (the former Arthur S. May School, Arlington Central School District) to construct a mixed-used project to entail approximately 187 residential units, 18,000sq feet of Commercial Space and a Hotel. All voted in favor. Motion carried.

**ADJOURNMENT**

There being no further business on the agenda, the meeting adjourned at 8:48 a.m.

Respectfully submitted,



Kathleen M. Bauer, Secretary/Treasurer

8/12/2020

Date

Meeting	<u>06-04-2020</u>
Approved	<u>06-24-2020</u>
Certified	<u>06-24-2020</u>