PUBLIC HEARING RESOLUTION
REVISIONS TO UNIFORM TAX EXEMPTION POLICY

A regular meeting of Ulster County Industrial Development Agency (the "Agency") was convened in public session at the Ulster County Office Building, Legislative Chambers, 6th floor located at 244 Fair Street in the City of Kingston, Ulster County, New York on March 25, 2026 at 9:00 a.m., local time.

The meeting was called to order by the (~~Vice~~) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Michael J. Ham	Chair
Rachel Silverman, Esq.	Vice Chair
Steven L. Kelley	Treasurer
Randall Leverette	Assistant Treasurer
Trevor Curwin	Assistant Secretary
Kaustubh Wahal	Member

ABSENT:

Joseph Ferraro	Secretary

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Hillary Nichols	Executive Director
Christopher C. Canada	Agency Counsel

The following resolution was offered by Steven L. Kelley, seconded by Rachel Silverman, Esq., to wit:

Resolution No. 0326-01

RESOLUTION AUTHORIZING A PUBLIC HEARING REGARDING PROPOSED REVISIONS TO THE AGENCY'S UNIFORM TAX EXEMPTION POLICY.

WHEREAS, Ulster County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 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 787 of the 1976 Laws of New York, as amended, constituting Section 923 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 manufacturing, warehousing, research, commercial and industrial 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, pursuant to Section 874(4) of the Act, the Agency has adopted a uniform tax exemption policy (the "Existing Policy") providing guidelines for the granting by the Agency of certain exemptions from real property, mortgage recording and sales tax exemptions; and

WHEREAS, the Agency desires to make certain amendments to the Existing Policy related to the current needs and expectations of the Agency, which amendments would involve the modification of the uniform tax exemption policy matrix related to various housing projects (the "Housing Matrix") and, if necessary, minor stylistic changes and corrections to the Existing Policy (collectively, the "Amendments"); and

WHEREAS, as provided in the Agency's Governance Committee Charter, the members of the Governance Committee of the Agency have reviewed the Existing Policy and made certain recommendations to the full board of the Agency regarding modifying the Existing Policy and the Housing Matrix; and

WHEREAS, a description of the proposed Amendments is attached hereto as Exhibit A; and

WHEREAS, prior to taking action on the Amendments, the Agency desires to (A) authorize the Executive Director of the Agency to circulate a copy of the proposed Amendments and a brief description thereof to the Affected Tax Jurisdictions (as defined in the Act) and (B) to authorize the Executive Director of the Agency to hold a public hearing with respect to the proposed Amendments (the "Public Hearing");

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

Section 1. Once the proposed Amendments have been reviewed by the Chair, Vice Chair and/or Executive Director and approved for circulation to the Affected Tax Jurisdictions and after consultation with Agency Counsel, the Agency hereby authorizes the Executive Director to (A) circulate a copy of the proposed Amendments and a brief description thereof to the Affected Tax Jurisdictions; (B) establish the time, date and place for the Public Hearing with respect to the proposed Amendments to the Affected Tax Jurisdictions; (C) provide notice of the Public Hearing no fewer than ten (10) days prior to the date established for the Public Hearing; (D) review and respond to any correspondence received from the Affected Tax Jurisdictions prior to the Public Hearing; (E) conduct the Public Hearing; (F) cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the "Report") to be prepared; and (G) cause copies of the Report to be made available to the members of the Agency.

Section 2. The Chair, Vice Chair and/or Executive Director of the Agency is hereby authorized and directed to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 3. All action taken by the Chair, Vice Chair and/or Executive Director of the Agency in connection with the Public Hearing with respect to the proposed Amendments prior to the date of this resolution is hereby ratified and confirmed.

Section 4. This resolution shall take effect immediately.

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

Michael J. Ham	VOTING	YES
Rachel Silverman, Esq.	VOTING	YES
Steven L. Kelley	VOTING	YES
Randall Leverette	VOTING	YES
Joseph Ferarro	VOTING	ABSENT
Trevor Curwin	VOTING	YES
Kaustubh Wahal	VOTING	YES

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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

I, the undersigned (Assistant) Secretary of Ulster County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on March 25, 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 such resolution contained therein 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 duly 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 25th day of March, 2026.

BY: _____
(Assistant) Secretary

(SEAL)

EXHIBIT A

DRAFT MODIFICATIONS TO HOUSING MATRIX
ATTACHED TO THE AGENCY'S UNIFORM TAX EXEMPTION POLICY

- SEE ATTACHED -

UNIFORM TAX EXEMPTION MATRIX – HOUSING

This Uniform Tax Exemption Matrix applies to housing projects to be considered by the UCIDA for a PILOT Agreement under the UCIDA UTEP.
All proposed housing projects must otherwise qualify as a "project" under the IDA Act, and must further satisfy the requirements under the UCIDA Housing Policy. ~~Such~~Qualifying as a "project" under the IDA includes, but is not limited to, a determination by the IDA that each proposed housing project qualifies as a "commercial project." Project Applicants may be required to provide documentation to support the Agency's ability to make such determination including, but not limited to: independent third party analysis of the proposed project, documentation from the chief executive officer of the municipality where the project is located, and other independent data. The requirements under the UCIDA Housing Policy may include the requirement to obtain the approvals of some or all of the following: Ulster County, and the governing boards of the school district, city, town and village in which the proposed housing project is located. If such approval (or approvals) are required by the UCIDA, it will be the responsibility of the project applicant to obtain such approval (or approvals).
All proposed housing projects must include a set aside for affordable units. The term of the set aside will be equal to the term of the PILOT/IDA incentives period and such set aside requirement shall be satisfied by complying with one of the following requirements:

- The proposed housing project is receiving assistance from a New York State or a federal entity, and such entity requires a set aside for affordable units. The minimum amount of such set aside shall be equal to at least ten percent (10%) of the total units in such project. The definition of "affordable" as contained in the requirements imposed by the New York State or a federal entity shall be subject to review and approval by the UCIDA.
- The project is located in a village, city, or town within Ulster County that has local legislation providing for a set aside for affordable units, and the project applicant agrees to comply with the local legislation for the proposed housing project.
- The project applicant agrees to a set aside of affordable units as determined by the UCIDA for the proposed housing project. For purposes of satisfying the set aside established by the UCIDA for such housing project, the percentage of units subject to the set aside and the definition of "affordable" shall be determined by the UCIDA based on the review by the UCIDA of the proposed housing project. Factors that the UCIDA may consider include, but are not limited to, the following: the size of the proposed housing project, the location of the proposed housing project, and whether the proposed housing project includes other mixed uses.

The UCIDA will monitor and ensure compliance regarding any set aside pursuant to the terms of a Uniform Agency Project Agreement to be entered into by the project applicant. Under the Uniform Agency Project Agreement, the project applicant will be responsible to provide the UCIDA with certain annual reports and other information to demonstrate compliance with any set aside requirements.

Other additional Eligibility Criteria include:

- Compliance with UCIDA Local Labor Policy.
- Project must earn an additional 4six (6) points based on the Matrix ~~below:~~appearing on the second page hereof.

Affirmed: _____, 2026

~~**Affirmed: November 20, 2024**~~

	Projected Wages	Construction Jobs	Environmental Sustainability	Community Investment (Points generated by each applicable item)	Affordable Units Set Aside
	All jobs over LW	At least 75% of the construction workforce consists of regional labor	Sourcing of at least seventy-five percent (75%) of the raw materials (lumber, concrete, iron work, and other building materials) directly from Ulster County, New York with limited importing from other areas	Uses three (3) local vendors Within ¼ mile of public transportation	At least ~~10~~fifteen percent (15%) of the total units are Affordable Mixed use retail spaces are rented at below market rate per square foot.
	Above LW 25% of FTEs earn over 150%+ Benefits	At least of 50% of the construction workforce is paid prevailing wages	Use of (and infill or adaptive re-use of) an existing site, shovel-ready site, brownfield, or designated business park~~, energy-efficient~~ Energy-efficient or renewable energy use	~~Mixed-use, housing~~ Mixed-use development ~~in~~located in an economically distressed ~~areas~~area with vacancy rate below five percent (5%) Uses five (5) local vendors	At least ~~20~~sixteen percent (16%) but less than ~~50~~twenty percent (20%) of the total units are Affordable
	Above + 25% of FTE earn between 150-200% LW and 25% of FTE earn over 200% LW+ Benefits	At least 75% of the construction workforce is paid prevailing wage	Use of ~~HCR (~~Homes and Community Renewal~~)~~ environmental building standards	Project creates infrastructure with community benefits[1] Uses eight (8) local vendors	~~At least 50~~Over twenty percent (20%) of the total units are Affordable

[1] points based on the creation of infrastructure with community benefits is in the sole and absolute discretion of the UCIDA based on a review of such project. Infrastructure with community benefits would generally include any components or benefits produced by a project beyond the residential and commercial space for the benefit of the community. Examples of qualifying infrastructure or other benefits include, but are not