

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Governance Information (Authority-Related)

Question		Response	URL (if Applicable)
1.	Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	www.kingston-ny.gov/kldc
2.	As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	www.kingston-ny.gov/kldc
3.	Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4.	Does the independent auditor provide non-audit services to the Authority?	No	N/A
5.	Does the Authority have an organization chart?	Yes	www.kingston-ny.gov/kldc
6.	Are any Authority staff also employed by another government agency?	Yes	City of Kingston
7.	Has the Authority posted their mission statement to their website?	Yes	www.kingston-ny.gov/kldc
8.	Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
9.	Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.		www.kingston-ny.gov/kldc

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Governance Information (Board-Related)

Question	Response	URL (If Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		www.kingston-ny.gov/kldc
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		www.kingston-ny.gov/kldc
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	www.kingston-ny.gov/kldc
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	www.kingston-ny.gov/kldc
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	No	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Board of Directors Listing

Name	Clement, Hayes	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	10/16/2013	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Courtney-Strong, Patrice	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	11/1/2017	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Name	Crettein, Miles	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/1/2017	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Feeney, B.A.	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2014	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Name	Fitzgerald, Glenn	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	6/1/2009	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Jordan, Bradley	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	6/1/2009	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Name	Mathews, Richard	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	6/1/2009	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Noble, Steven T	Nominated By	Local
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Local	Confirmed by Senate?	N/A
Term Start Date	1/1/2016	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Ex-Officio	Complied with Training Requirement of Section 2824?	Yes
Title	President	Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?	No	Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	Yes

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Name	Teetsel, Albert	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	7/1/2015	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Turco-Levin, Andi	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	3/1/2012	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Name	Vacant	Nominated By	Local
Chair of the Board		Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	
Term Start Date		Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	
Term Expiration Date		Complied with Training Requirement of Section 2824?	
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	
Designee Name		Ex-Officio	

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Staff Listing

Name	Title	Group	Department/ Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Overtime paid by Authority	Performance Bonus	Extra Pay	Other Compensati on/Allowanc es/Adjustme nts	Total Compensati on paid by Authority	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by a State or local governme nt
Bruck, Amanda L	Executive Director	Executive	KLDC/Commun ity & Economic Development			FT	Yes	\$29,925.74	\$29,925.74	\$0.00	\$0.00	\$0.00	\$0.00	\$29,925.74	No	

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated With the Authority after those individuals left the Authority?	No
---	----

Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
Clement, Hayes	Board of Directors												X	
Courtney-Strong, Patrice	Board of Directors												X	
Crettein, Miles	Board of Directors												X	
Feeney, B. A.	Board of Directors												X	
Fitzgerald, Glenn	Board of Directors												X	
Jordan, Bradley	Board of Directors												X	
Mathews, Richard	Board of Directors												X	
Noble, Steven T	Board of Directors												X	
Teetsel, Albert	Board of Directors												X	
Turco-Levin, Andi	Board of Directors												X	
Vacant	Board of Directors												X	

Staff

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
------	-------	-------------------	--------------------------	------------------	-------------------------------	----------------	------	----------------	-------------------	------------------------------------	--------------------	-----------------------	------------------------	-------

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status
-----------------------------------	--------

Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
-----------------------------------	--------	-------------------

Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
-----------------------------------	--------------------	--------------------------------------

Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
-----------------------------------	------------------	------------------------	------------------------------------

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Summary Financial Information
SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$3,012,874.00
	Investments		\$0.00
	Receivables, net		\$148,749.00
	Other assets		\$472.00
	Total Current Assets		\$3,162,095.00
Noncurrent Assets			
	Restricted cash and investments		\$505,602.00
	Long-term receivables, net		\$674,962.00
	Other assets		\$0.00
	Capital Assets		
		Land and other nondepreciable property	\$2,928,857.00
		Buildings and equipment	\$0.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$0.00
		Net Capital Assets	\$2,928,857.00
	Total Noncurrent Assets		\$4,109,421.00
Total Assets			\$7,271,516.00
Liabilities			
Current Liabilities			
	Accounts payable		\$0.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$5,753.00
	Deferred revenues		\$0.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$131,458.00
	Total Current Liabilities		\$137,211.00
Noncurrent Liabilities			

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$0.00
	Long Term Leases		\$0.00
	Other long-term obligations		\$547,187.00
	Total Noncurrent Liabilities		\$547,187.00
Total Liabilities			\$684,398.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$2,850,212.00
	Restricted		\$505,602.00
	Unrestricted		\$3,231,304.00
	Total Net Assets		\$6,587,118.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$0.00
	Rental & financing income		\$90,586.00
	Other operating revenues		\$66,381.00
	Total Operating Revenue		\$156,967.00
Operating Expenses			
	Salaries and wages		\$45,194.00
	Other employee benefits		\$0.00
	Professional services contracts		\$11,583.00
	Supplies and materials		\$0.00
	Depreciation & amortization		\$18,529.00
	Other operating expenses		\$49,404.00
	Total Operating Expenses		\$124,710.00
Operating Income (Loss)			\$32,257.00
Nonoperating Revenues			
	Investment earnings		\$6,837.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00
	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

	Other nonoperating revenues		\$0.00
	Total Nonoperating Revenue		\$6,837.00
Nonoperating Expenses			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$0.00
	Total Nonoperating Expenses		\$0.00
	Income (Loss) Before Contributions		\$39,094.00
Capital Contributions			\$0.00
Change in net assets			\$39,094.00
Net assets (deficit) beginning of year			\$6,548,024.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$6,587,118.00

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Current Debt

Question		Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2.	If yes, has the Authority issued any debt during the reporting period?	No

New Debt Issuances

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Schedule of Authority Debt

Type of Debt			Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation						
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other		0.00	810,103.00	0.00	131,458.00	678,645.00
Conduit		Conduit Debt					
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	810,103.00	0.00	131,458.00	678,645.00

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Property Documents

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	www.kingston-ny.gov/kldc
2.	Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	www.kingston-ny.gov/kldc
3.	In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Grant Information

This Authority has indicated that it did not award any grants during the reporting period.

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Loan Information

Source of Loan Funds	Federal	Original Amount of Loan	\$530,000.00
Name of Loan Recipient	Clinton & Main, LLC	Date Loan Awarded	12/1/2008
Address Line1	289 Fair Street	Interest Rate (%)	5
Address Line2		Length of Loan(# of years to repay)	20
City	KINGSTON	Amount of Loan Principal Repaid to Date	\$30,359.16
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	12401	Was the loan expected to result in new jobs being created?	Yes
Plus4		If Yes, how many jobs were planned to be created?	17
Province/Region		If Yes, how many jobs have been created to date?	9
Country	United States	Have the terms of the loan been completed?	Yes

Source of Loan Funds	Federal	Original Amount of Loan	\$424,000.00
Name of Loan Recipient	Clocktower Properties	Date Loan Awarded	12/1/2008
Address Line1	350 Gold Street	Interest Rate (%)	5
Address Line2		Length of Loan(# of years to repay)	20
City	BROOKLYN	Amount of Loan Principal Repaid to Date	\$35,575.94
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	11201	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Source of Loan Funds	State	Original Amount of Loan	\$75,000.00
Name of Loan Recipient	Kennedy & Farrell	Date Loan Awarded	3/3/2011
Address Line1	582 Broadway	Interest Rate (%)	5
Address Line2		Length of Loan(# of years to repay)	15
City	KINGSTON	Amount of Loan Principal Repaid to Date	\$5,654.24
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	12401	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Source of Loan Funds	Not for Profit	Original Amount of Loan	\$18,795.00
Name of Loan Recipient	Kingston Standard Brewing, LLC	Date Loan Awarded	8/1/2018
Address Line1	22 Jansen Ave.	Interest Rate (%)	4
Address Line2		Length of Loan(# of years to repay)	6
City	KINGSTON	Amount of Loan Principal Repaid to Date	\$2,416.28
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	12401	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Source of Loan Funds	State	Original Amount of Loan	\$7,500.00
Name of Loan Recipient	Next Step Digital LLC	Date Loan Awarded	1/3/2017
Address Line1	721 Broadway, Suite 200	Interest Rate (%)	5
Address Line2		Length of Loan(# of years to repay)	5
City	KINGSTON	Amount of Loan Principal Repaid to Date	\$1,371.36
State	NY	Purpose of Loan	Business Expansion/Startup
Postal Code	12401	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Source of Loan Funds	Federal	Original Amount of Loan	\$200,000.00
Name of Loan Recipient	Seven21 Media Center	Date Loan Awarded	12/1/2008
Address Line1	721 Broadway	Interest Rate (%)	5
Address Line2		Length of Loan(# of years to repay)	20
City	KINGSTON	Amount of Loan Principal Repaid to Date	\$9,106.35
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	12401	Was the loan expected to result in new jobs being created?	Yes
Plus4		If Yes, how many jobs were planned to be created?	10
Province/Region		If Yes, how many jobs have been created to date?	5
Country	United States	Have the terms of the loan been completed?	Yes

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Source of Loan Funds	State	Original Amount of Loan	\$30,000.00
Name of Loan Recipient	Trolley Museum	Date Loan Awarded	2/1/2004
Address Line1	15 Rondout Landing	Interest Rate (%)	5
Address Line2		Length of Loan(# of years to repay)	10
City	KINGSTON	Amount of Loan Principal Repaid to Date	\$1,895.32
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	12401	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Bond Information

This Authority has indicated that it did not have any outstanding bonds during the reporting period.

Annual Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 08/25/2020

Status: CERTIFIED

Certified Date: 06/10/2020

Additional Comments

The completion of the PARIS reporting was delayed due to several factors: the COVID-19 pandemic, working remotely making it difficult to access documents and unfortunately one of the auditors had serious health issues leading to surgery and a backlog within their firm.