

TUXEDO LOCAL DEVELOPMENT CORPORATION

2019 Operations and Accomplishments

Introduction:

The Tuxedo Local Development Corporation (the “Corporation”) is a charitable corporation as defined in Section 201 of the New York State Not-for-Profit Corporation Law (“NFPCL”) and established pursuant to Section 1411 of the NFCPL. The Corporation supports, but operates separate and apart from the Town of Tuxedo, New York (the “Town”). The Corporation was formed and operates exclusively for charitable purposes, which such purposes including, but not being limited to, relieving and reducing unemployment, promoting and providing for additional and maximum employment, improving and maintaining job opportunities, and lessening the burden of government and acting in the public interest.

The Corporation has the primary purpose of implementing the Tuxedo Hamlet Revitalization Fund (the “Fund”) to generally revitalize the downtown area of the Town (the “Hamlet”) by (1) strengthening and expanding retail, services, and other activities that would provide for the needs of town residents and attract new shoppers, including transient traffic and tourists; (2) providing new housing in varying formats; (3) renewing and enhancing the streetscape and building facades; (4) improving pedestrian accessibility both to and within the Hamlet, particularly across Route 17; (5) improving vehicular access and increasing parking in the Hamlet area for both shoppers and commuters; and (6) preserving the historic ambiance of the Hamlet area and encouraging the reuse of historic buildings.

In furtherance of the Corporation’s charitable purposes, the Corporation’s powers include, but are not limited to, reducing unemployment, improving job opportunities, developing industry, and developing general economic improvement and growth of the Town.

This document is being presented as the Annual Operations and Accomplishments Report for the Tuxedo Local Development Corporation for the fiscal year ended December 31, 2019, in compliance with the New York State Public Authorities Accountability Act (“PAAA”) and the 2009 Public Authorities Reform Act (“PARA”).

Operations:

Organized in a manner consistent with the NCPL, the Members appoint a five (5) member Board of Directors, which governs the Corporation by establishing policies and reviewing and approving requests for financial assistances.

The Board of Directors met on March 25, August 27, December 9 and December 16, 2019.

Accomplishments:

The Corporation approved a \$125,000 grant to Tuxedo Hospitality Corporation d/b/a Steve's Brick Oven Pizza for extension of the existing parking lot to serve the existing restaurant and related site work. The grant was provided to strengthen and expand retail, services and other activities that provide for the needs of town residents and attract new shoppers, including transient traffic and tourists; renew and enhance the streetscape and building facades; and preserve the historic ambiance of the Hamlet area and encourage the reuse of historic buildings.

Committees and Committee Members

The Tuxedo Local Development Corporation (the "Corporation") has the following committees, comprised of the following members:

- Business and Finance Committee: Frank Peverly, Andrew Dance and Thomas Nash.
- Audit and Finance Committee: Thomas Nash, Michael Rost, and David McMillen.
- Governance Committee: Frank Peverly, Michael Reardon, and Michael Rost.
- Community Aesthetics and Tourism Committee: David McMillen, Andrew Dance, and Michael Reardon.