

**Rockland County Industrial Development Agency  
Operations and Performance Report  
January 1 to December 31, 2021**

***Mission Statement:***

*The mission of the Rockland County Industrial Development Agency is to advance the job opportunities, health, general prosperity and economic welfare of the people of the Rockland County and to improve its recreation opportunities, prosperity and standard of living, through the promotion, development, encouragement and assistance of industrial, manufacturing, warehousing, commercial, research and recreation facilities, educational or cultural facilities, health care facilities and continuing care retirement communities, in Rockland County.*

**List of Performance Measures and Accomplishments.**

**1. Generate Private Investment in the economy of the county and create/retain jobs through providing financial assistance for eligible projects that include Retention, Rehabilitation and expansion of local businesses and through business attraction.**

- Issue bonds as permitted under Article 18 to eligible businesses.

New Multi-family Housing Revenue Bonds were issued in 2021 for Spring Valley Preservation in the amount of \$27,000,000 and \$7,830,000 for the renovation of existing low-income housing.

Total Project Cost: \$44,700,000

Existing jobs: Retained 6 FTE

The following Bonds were paid down in 2021:

ADH Health

Assisted Living at N. Riverview

Cardiovascular Research Fund

Dominican College

Northern Manor

Authorized 25 Route 59, LLC Project for the acquisition and redevelopment of an underutilized property and the new construction of an office building as well as the acquisition and installation of machinery, fixtures and equipment related thereto, all to be used as an office building and administrative offices.

Total Project Cost: \$65,425,000

Financial Assistance: Payment in Lieu of Tax, Mortgage Recording Tax Exemption and Sales Tax Abatement

Existing jobs: Retained 0 FTE and 10 FTE to be created

Authorized Uneeda Enterprizes, Inc. for the expansion of the manufacturing, office and distribution facility to enable the company to expand its operations to meet growing demand for its coated abrasives products and related accessories.

Total Project Cost: \$4,000,000

Financial Assistance: Payment in Lieu of Tax, Mortgage Recording Tax Exemption and Sales Tax Abatement

Existing jobs: Retained 67 FTE and 22 FTE to be created

Authorized New Atrium Pointe, LLC for the construction of a multi-family workforce housing project in the Village of Suffern.

Total Project Cost: \$19,761,139

Financial Assistance: Payment in Lieu of Tax, Mortgage Recording Tax Exemption and Sales Tax Abatement

Existing jobs: Retained 7 FTE and 7 FTE to be created

Authorized Triangle Squared Realty Hemlock, LLC to acquire property to relocate their warehousing, distribution and office operations.

Total Project Cost: \$12,500,000

Financial Assistance: Mortgage Recording Tax Exemption and Sales Tax Abatement

Existing jobs: Retained 15 FTE and 5 FTE to be created

Authorized Premier Brands of America, Inc. to expand their manufacturing operations with the construction of “clean rooms”.

Total Project Cost: \$1, 015,000

Financial Assistance: Sales Tax Abatement

Existing jobs: Retained 85 FTE and 7 FTE to be created

Authorized Manhattan Beer Distributors, LLC project to enable conversion from over the road distribution to rail distribution, expansion of warehouse operations and installation of an automated storage and retrieval system and installation of an order fulfillment system.

Total Project Cost: \$58,000,000

Financial Assistance: Payment in Lieu of Tax , Mortgage Recording Tax Exemption and Sales Tax Abatement

Existing jobs: Retained 268

- Undertake a cost benefit analysis for all projects for review by Agency members prior to approval of any and all projects.

As part of its review and decision-making, the Board reviews each projects’ cost benefit analyses prior to inducement.

- Execute project PILOTs if approved by taxing entities.

PILOTs must be approved by each taxing entities prior Agency approval. The Executive Director provides each applicant with the Agency's Policies and Procedures Guideline which details the requirement for a PILOT. The Executive Director is a resource to the taxing entities and provides project information to facilitate local decision making on the terms of a PILOT.

- Educate and communicate the Agency's practices and policies that promote retention and job creation to governmental entities and to businesses, real estate, legal and financial community.

The Director of the Agency meets regularly with attorneys, local officials, real estate brokers, business organizations to explain the Agency benefits. The Director reviews Agency activities and new state legislation with the Economic Development Committee of the County of Rockland Legislature. All minutes of the Agency are signed by the County Executive. In addition, the Executive Director serves as a resource to local governments in assessing economic development opportunities and plans.

## **2. Transparency and Compliance:**

- Administer and operate the Agency and its projects in compliance with all applicable regulations and policies New York State laws and policies.

## **Operations of the Agency**

The County of Rockland Industrial Development Agency was created under § 925-1 of Article 18B of the General Municipal Law.

Its members are appointed by the Rockland County Legislature at the request of the Agency. The Board is composed of 5 members representing law, education, labor, and business.

All policy decisions are made by the Board through the appointment of an Executive Director serving as the Chief Executive Officer.

The Agency relocated its offices during 2021 and now leases space at 254 South Main Street, New City, NY 10965.

The Executive Director administers the day to day operation of the Agency with assistance and support of a general/project attorney and bond attorney, as well as outside firms or consultants that provide accounting, payroll, audit, compliance, website, computer and payroll services.

Meetings are scheduled monthly.

A bookkeeping service assists the Treasurer in the preparation of monthly financial reports as well as disbursements. All disbursements are reviewed and approved by the Board Members at each meeting.

Investments of the Agency are secured as required by law.

Following each meeting, Minutes and Resolutions are forwarded to the County Executive for review and signature.

The Agency requires each applicant to comply with its Construction Labor Policy for prevailing wage rates in construction assisted by the Agency.

The Agency can only authorize a project PILOT upon approval of the taxing entity.

The Executive Director (ED) is charged by the Board to facilitate assistance to existing companies in the County and to purpose relocations to the county that will generate job retention and job creation, increase disposable income to the county's economy and increase the value of vacant buildings and land. The ED assists potential applicants in understanding the requirements for assistance and to understand the requirements of the application and reporting process.

The Executive Director regularly meets with and exchanges project information with County representatives, and the Rockland County Business Association as well as municipal officials. The Executive Director frequently meets with bankers, site selectors and lawyers to generate economic development and to promote the Agency's abatement benefits and statutory requirements.

The Executive Director's administrative duties include compliance with transparency requirements, reviewing new regulations, and reporting changes to the Agency Members.

**Adopted: March [ ], 2022**