



**STEVEN PORATH**  
Executive Director  
254 South Main Street  
Suite 410  
New City, NY 10956  
(845)977-3900  
[Sporath@rocklandida.com](mailto:Sporath@rocklandida.com)

## COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY

### STRAIGHT-LEASE TRANSACTION FEE SCHEDULE

#### AGENCY PROJECT FEES

- A. Application Fee: \$750.00 due at time of application submission. Non-refundable.
- B. Project Commitment Fee:
- Agency Fee: Due with fully executed Inducement Resolution. Non-refundable. Commitment Fee is 10% of the total estimated closing fee, not less than \$2,500 nor more than \$5,000. Amount is applied to Closing Fee.
  - Counsel Fee: Due with fully executed Inducement Resolution. Non-refundable. Commitment Fee is 10% of the total estimated closing fee, not less than \$2,500 nor more than \$5,000. Amount is applied to Closing Fee.
- C. Closing Fee:
- For Sales Tax Exemption benefit:
    - Up to \$4 million: ½% of cost of the project subject to sales tax.
    - In excess of \$4 million: ¼% of cost of the project subject to sales tax.
  - For Mortgage Recording Tax Exemption benefit:
    - 1/10% of the value of the mortgage.
  - Counsel Fee: Base \$2,500 fee, plus ½% on the first \$500,000; and ¼% thereafter on the portion of the project receiving the benefit. [Note: See sample modification in attached memorandum.]

*Note: Minimum closing fee: \$2,500.*

With respect to the each element of the Closing Fee set forth above, the portion of the Agency Fee applicable to the applicable element or elements shall be due upon execution and delivery of the documentation creating the applicable benefit.

#### iv. Agency Fee Schedule For PILOT Agreements

The County of Rockland Industrial Development Agency will impose a fee for all Payment In Lieu Of Tax Agreements (PILOT Agreements) provided by the Agency. The fee schedule is as follows:

- For PILOT Agreements in which the Total Gross Benefit is up to \$250,000, a fee of 1% of the Total Gross Benefit will be charged;
- For PILOT Agreements in which the Total Gross Benefit is between \$250,001 and \$1,000,000, an additional fee of 2% of the Total Gross Benefit between \$250,001 and \$1,000,000 will be charged.
- For PILOT Agreements exceeding a Total Gross Benefit of \$1,000,000, an additional fee of 3% of the Total Gross Benefit above \$1,000,000 will be charged.



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***Determining the total gross benefit:***

- The “Total Gross Benefit” will be determined by first calculating the total of all of the real estate taxes paid or billed for the property for the year the project closes (the “Base Year”).
- The Total Gross Benefit will then be calculated by determining the difference between what the applicant paid in property taxes for the Base Year and what the applicant thereafter pays in real estate taxes for each year thereafter, for the entire term of the PILOT Agreement benefits, as approved by the participating taxing entities. [Note: See proposed revisions in accompanying memo.]

With respect to each element of the Closing Fee set forth above, the portion of the Agency Fee (and related Agency counsel fee) applicable to the applicable element or elements shall be due upon execution and delivery of the documentation creating the applicable benefit.

**ANNUAL COMPLIANCE FEE**

The Annual Compliance Fee will be the same for all active projects of the Agency. The amount is \$500.

Annual compliance requirements include: Proof of insurance; proof of PILOT payments; copy of ST340 sales tax exemption form; status of job creation and retention; and, any additional data that may be required by the New York State Comptroller.

The first payment of the compliance fee will be due at closing; for succeeding years, February 20th will be the due date.

The annual compliance fee does not include fees that the Applicant may be required to pay to an independent third party auditor for monitoring compliance with Prevailing Wage Requirements or Local Labor Requirements, whichever is applicable.

The Agency reserves the right to adjust the Annual Compliance Fee from time to time.

**THIRD PARTY PROJECT MONITORING FEES**

The Agency will retain an independent third party to review compliance by the Applicant with the Prevailing Wage Requirements or the Local Labor Requirements, whichever is applicable. The Applicant shall be responsible for the fees and expenses of such independent third party relating to the foregoing monitoring responsibilities. The Agency currently retains Loewke Brill Consulting Group, Inc. as its independent third party expert to review Applicant compliance with the Agency’s Local Construction Labor Policy and Construction Prevailing Wage Policy. Information relating to this monitoring program may be obtained upon request from the Agency.