

Annual Report for Rockland County Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 03/29/2024

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3901-21-05A				
Project Type	Lease	State Sales Tax Exemption	\$298,061.00		
Project Name	59 Owner LLC	Local Sales Tax Exemption	\$322,900.00		
		County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00		
Original Project Code		School Property Tax Exemption	\$0.00		
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$65,425,000.00	Total Exemptions	\$620,961.00		
Benefited Project Amount	\$61,425,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00	
Not For Profit	No	Local PILOT	\$0.00	\$0.00	
Date Project approved	6/17/2021	School District PILOT	\$0.00	\$0.00	
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	
Date IDA Took Title to Property	9/19/2021	Net Exemptions	\$620,961.00		
Year Financial Assistance is Planned to End	2046	Project Employment Information			
Notes	2021 - Project is under construction and receives sales tax exemptions only at this time. PILOT will begin in 2024.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	25 Route 58	Original Estimate of Jobs to be Created	10.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	45,000.00		
City	MONSEY	Annualized Salary Range of Jobs to be Created	30,000.00	To: 180,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	10952	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	25 Route 59, LLC				
Address Line1	95 Chestnut Ridge Road	Project Status			
Address Line2					
City	MONTVALE	Current Year Is Last Year for Reporting			
State	NJ	There is no Debt Outstanding for this Project			
Zip - Plus4	07645	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				