

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	3901-22-01A				
Project Type	Lease	State Sales Tax Exemption	\$324,639.00		
Project Name	Admirals Cove Holdings	Local Sales Tax Exemption	\$351,693.00		
		County Real Property Tax Exemption	\$67,864.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$429,455.00		
Original Project Code		School Property Tax Exemption	\$797,827.00		
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$98,219,351.00	Total Exemptions	\$1,971,478.00		
Benefited Project Amount	\$92,520,693.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds		County PILOT	\$5,733.00	\$5,733.00	
Not For Profit	No	Local PILOT	\$73,456.00	\$73,456.00	
Date Project approved	9/17/2020	School District PILOT	\$74,892.00	\$74,892.00	
Did IDA took Title to Property	Yes	Total PILOT	\$154,081.00	\$154,081.00	
Date IDA Took Title to Property	1/7/2022	Net Exemptions	\$1,817,397.00		
Year Financial Assistance is Planned to End	2035	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	2 Girling Drive	Original Estimate of Jobs to be Created	15.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	HAVERSTRAW	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	10927	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	19.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	5.00		
Applicant Information		Net Employment Change	19.00		
Applicant Name	Admirals Cove Holdings LLC				
Address Line1	100 Summit Lake Drive	Project Status			
Address Line2					
City	VALHALLA	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10595	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				