

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	3901-10-04-A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	EMPIRE EXECUTIVE INN LLC	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$26,863.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$24,700.00		
Original Project Code		School Property Tax Exemption	\$203,609.13		
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$15,500,000.00	Total Exemptions	\$255,172.13		
Benefited Project Amount	\$15,500,000.00	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	\$22,601.00	\$22,601.00
Not For Profit	No		Local PILOT	\$20,255.00	\$20,255.00
Date Project approved	6/23/2010		School District PILOT	\$172,864.00	\$172,864.00
Did IDA took Title to Property	Yes		Total PILOT	\$215,720.00	\$215,720.00
Date IDA Took Title to Property	11/30/2010		Net Exemptions	\$39,452.13	
Year Financial Assistance is Planned to End	2030	Project Employment Information			
Notes	Sales tax benefits ended in 2016, the PILOT will continue to be monitored.				
Location of Project		# of FTEs before IDA Status	91.00		
Address Line1	3 EXECUTIVE BLVD	Original Estimate of Jobs to be Created	9.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	27,600.00		
City	SUFFERN	Annualized Salary Range of Jobs to be Created	20,000.00	To: 155,000.00	
State	NY	Original Estimate of Jobs to be Retained	91.00		
Zip - Plus4	10901	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	29,500.00		
Province/Region		Current # of FTEs	93.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	2.00		
Applicant Name	EMPIRE EXECUTIVE INN LLC	Project Status			
Address Line1	3 EXECUTIVE BLVD				
Address Line2					
City	SUFFERN	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10901	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				