

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	3901-17-03A			
Project Type	Lease	State Sales Tax Exemption	\$3,625,872.00	
Project Name	JP Morgan Chase Data Center Project	Local Sales Tax Exemption	\$3,928,029.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$151,913.00	
Original Project Code		School Property Tax Exemption	\$605,403.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$425,000,000.00	Total Exemptions	\$8,311,217.00	
Benefited Project Amount	\$425,500,000.00	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	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$95,577.00	\$95,577.00
Date Project approved	9/1/2017	School District PILOT	\$380,894.00	\$380,894.00
Did IDA took Title to Property	Yes	Total PILOT	\$476,471.00	\$476,471.00
Date IDA Took Title to Property	9/1/2017	Net Exemptions	\$7,834,746.00	
Year Financial Assistance is Planned to End	2037	Project Employment Information		
Notes	In 2019, the project was under construction. The Data Center is located on 60 acres of land purchased for \$7.5 Million from the Town Orangeburg. The Tax Exempt site was a brownfield and has been remediated by JP Morgan Chase. The acreage is part of the former Rockland Psychiatric Center. The taxing entities have agreed to a 10 year PILOT once the facility is complicated. The project will consist of a single story data center of 150-200,000 square feet with potential expansion to 250,000 sq. ft. FFE to operate the facility will be purchased and kept current.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	140 Old Orangeburg Road	Original Estimate of Jobs to be Created	5.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	80,000.00	
City	ORANGEBURG	Annualized Salary Range of Jobs to be Created	75,000.00	To: 90,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	10962	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	25.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	25.00	
Applicant Name	JP Morgan Chase Bank N.A.			
Address Line1	237 Park Avenue, 12th Flr.	Project Status		
Address Line2				
City	NEW YORK	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	10017	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		