

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	3901-16-00A			
Project Type	Lease	State Sales Tax Exemption	\$17,048.00	
Project Name	Pearl River Campus	Local Sales Tax Exemption	\$18,468.00	
		County Real Property Tax Exemption	\$361,876.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$989,725.25	
Original Project Code		School Property Tax Exemption	\$4,060,680.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$106,800,000.00	Total Exemptions	\$5,447,797.25	
Benefited Project Amount	\$38,800,000.00	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	\$309,600.00	\$309,600.00
Not For Profit	No	Local PILOT	\$875,970.00	\$875,970.00
Date Project approved	11/18/2015	School District PILOT	\$3,314,430.00	\$3,314,430.00
Did IDA took Title to Property	Yes	Total PILOT	\$4,500,000.00	\$4,500,000.00
Date IDA Took Title to Property	11/18/2015	Net Exemptions	\$947,797.25	
Year Financial Assistance is Planned to End	2025	Project Employment Information		
Notes	Note: Project Number is 3901-15-05A. Note: * To avoid a tax grievance, the Company and taxing entities entered into a PILOT that allowed the taxing entities to receive higher PILOT in early years and then decline in later years . This project is for construction and equipping of 6 buildings of the Pfizer Campus which were vacated when Pfizer moved out of the state, and thousands of jobs were lost. The project will create more than a thousand jobs once completed. Improvements and leasing will be completed over a 10 year period.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	401 N, Middletown Road	Original Estimate of Jobs to be Created	3.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	155,000.00	
City	PEARL RIVER	Annualized Salary Range of Jobs to be Created	92,000.00	To: 275,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	10965	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	155,000.00	
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	IRG/Pearl River Campus LLC			
Address Line1	111000 Santa	Project Status		
Address Line2	Monica Blvd Suite 850			
City	LOS ANGELES	Current Year Is Last Year for Reporting		
State	CA	There is no Debt Outstanding for this Project		
Zip - Plus4	90025	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		