

**RESOLUTION OF THE
COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY
TO AMEND THE PILOT AGREEMENT FEE POLICY**

WHEREAS, the County of Rockland Industrial Development Agency (the "Agency") is authorized under the laws of the State of New York, and in particular under the provisions of the New York State Industrial Development Agency Act and the Agency's enabling legislation, respectively constituting Article 18A and Section 925-1 of the General Municipal Law (Chapter 24 of the Consolidated Laws of New York), as amended (the "Act"), to assist in providing civic facilities for the use or benefit of the general public; and

WHEREAS, the Agency's current Fee Policy with respect to Payment in Lieu of Tax ("PILOT") Agreements is as follows:

The County of Rockland Industrial Development Agency will impose a fee for all PILOT Agreements provided by the Agency. The fee schedule is as follows:

- For PILOT Agreements in which the Total Gross Benefit is up to \$250,000, a fee of 1% of the Total Gross Benefit will be charged;
- For PILOT Agreements in which the Total Gross Benefit is between \$250,001 and \$1,000,000, an additional fee of 2% of the Total Gross Benefit between \$250,001 and \$1,000,000 will be charged.
- For PILOT Agreements exceeding a Total Gross Benefit of \$1,000,000, an additional fee of 3% of the Total Gross Benefit above \$1,000,000 will be charged.
- The "Total Gross Benefit" will be determined by first calculating the total of all of the real estate taxes paid or billed for the property for the year the project closes (the "Base Year").
- The Total Gross Benefit will then be calculated by determining the difference between what the applicant paid in property taxes for the Base Year and what the applicant thereafter pays in real estate taxes for each year thereafter, for the entire term of the PILOT Agreement benefits, as approved by the participating taxing entities; and

WHEREAS, the Agency seeks to amend its PILOT Agreement so that it can be uniformly applied to all PILOT Agreements.

NOW, THEREFORE, in consideration of the foregoing the Agency, after due consideration and taking into account the circumstances, resolves as follows:

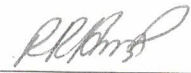
1. The Agency hereby amends its Fee Policy with respect to PILOT Agreements and replaces it with the following:

The County of Rockland Industrial Development Agency will impose a fee for all Payment In Lieu of Tax Agreements (PILOT Agreements) provided by the Agency. A fee of One (1%) Per Cent of the total of the PILOT payments payable for the entire term of a PILOT Agreement will be charged by the Agency. However, this fee shall not exceed \$400,000.00.

ADOPTED: October 19, 2023

Certified to be a true, correct and complete copy of the Resolution adopted on October 19, 2023 by the Board of the County of Rockland Industrial Development Agency.

COUNTY OF ROCKLAND INDUSTRIAL
DEVELOPMENT AGENCY

By: 

Name: Raja Amar

Title: Secretary

VOTE:

Aye 3 Nay 0