

Annual Report for Rockland County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/27/2026  
 Status: CERTIFIED  
 Certified Date: 03/27/2026

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
<b>Project Code</b>	3901-16-00A			
<b>Project Type</b>	Lease	<b>State Sales Tax Exemption</b>	\$8,261.25	
<b>Project Name</b>	Pearl River Campus	<b>Local Sales Tax Exemption</b>	\$9,035.75	
		<b>County Real Property Tax Exemption</b>	\$314,840.40	
<b>Project Part of Another Phase or Multi Phase</b>	No	<b>Local Property Tax Exemption</b>	\$1,187,997.30	
<b>Original Project Code</b>		<b>School Property Tax Exemption</b>	\$4,573,880.50	
<b>Project Purpose Category</b>	Construction	<b>Mortgage Recording Tax Exemption</b>	\$0.00	
<b>Total Project Amount</b>	\$106,800,000.00	<b>Total Exemptions</b>	\$6,094,015.20	
<b>Benefited Project Amount</b>	\$38,800,000.00	<b>Total Exemptions Net of RPTL Section 485-b</b>	\$0.00	
<b>Bond/Note Amount</b>		<b>Pilot payment Information</b>		
<b>Annual Lease Payment</b>	\$0.00		<b>Actual Payment Made</b>	<b>Payment Due Per Agreement</b>
<b>Federal Tax Status of Bonds</b>			<b>County PILOT</b>	\$309,600.00
<b>Not For Profit</b>	No		<b>Local PILOT</b>	\$875,970.00
<b>Date Project approved</b>	11/18/2015		<b>School District PILOT</b>	\$3,314,430.00
<b>Did IDA took Title to Property</b>	Yes		<b>Total PILOT</b>	\$4,500,000.00
<b>Date IDA Took Title to Property</b>	11/18/2015		<b>Net Exemptions</b>	\$1,594,015.20
<b>Year Financial Assistance is Planned to End</b>	2025	<b>Project Employment Information</b>		
<b>Notes</b>	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.			
<b>Location of Project</b>		<b># of FTEs before IDA Status</b>	0.00	
<b>Address Line1</b>	401 N, Middletown Road	<b>Original Estimate of Jobs to be Created</b>	3.00	
<b>Address Line2</b>		<b>Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)</b>	155,000.00	
<b>City</b>	PEARL RIVER	<b>Annualized Salary Range of Jobs to be Created</b>	92,000.00	To: 275,000.00
<b>State</b>	NY	<b>Original Estimate of Jobs to be Retained</b>	0.00	
<b>Zip - Plus4</b>	10965	<b>Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)</b>	155,000.00	
<b>Province/Region</b>		<b>Current # of FTEs</b>	5.00	
<b>Country</b>	United States	<b># of FTE Construction Jobs during Fiscal Year</b>	0.00	
<b>Applicant Information</b>		<b>Net Employment Change</b>	5.00	
<b>Applicant Name</b>	IRG/Pearl River Campus LLC	<b>Project Status</b>		
<b>Address Line1</b>	111000 Santa			
<b>Address Line2</b>	Monica Blvd Suite 850			
<b>City</b>	LOS ANGELES	<b>Current Year Is Last Year for Reporting</b>		
<b>State</b>	CA	<b>There is no Debt Outstanding for this Project</b>		
<b>Zip - Plus4</b>	90025	<b>IDA Does Not Hold Title to the Property</b>		
<b>Province/Region</b>		<b>The Project Receives No Tax Exemptions</b>		