

**Rockland County Industrial Development Agency  
Operations and Performance Report  
January 1 to December 31, 2019**

***Mission Statement:***

*The mission of the Rockland County Industrial Development Agency is to advance the job opportunities, health, general prosperity and economic welfare of the people of the Rockland County and to improve its recreation opportunities, prosperity and standard of living, through the promotion, development, encouragement and assistance of industrial, manufacturing, warehousing, commercial, research and recreation facilities, educational or cultural facilities, health care facilities and continuing care retirement communities, in Rockland County.*

**List of Performance Measures and Accomplishments.**

**1. Generate Private Investment in the economy of the county and create/retain jobs through providing financial assistance for eligible projects that include Retention, Rehabilitation and expansion of local businesses and through business attraction.**

- Issue bonds as permitted under Article 18 to eligible businesses.

**No bonds were issued in 2019.**

**Two Bonds were paid down: Nyack Library and Rockland County Association for the Learning Disabled.**

**Induced** a company that manufactures instruments and reagents for diagnostic testing. Produces instruments and develops data management solutions.

**Renovation and expansion.**

**PILOT to be determined.**

**Jobs:**

**Private investment: \$ 27,000,000**

**Authorized** a second project for Industrial Realty Group, LLC (Pearl River Campus). Project will renovate and repurpose three vacant facilities at the Pfizer Campus when the company moved its operations out of New York State.

**Private investment: up to \$66,000,000**

**Financial Assistance: Sales Tax and Mortgage Recording Tax Abatement.**

**Construction Jobs: TBD.**

**Authorized Premier Brands of America Project** for acquisition, renovation and redevelopment of an underutilized property for expansion of manufacturing and packaging label and private label health related products.

**Private Investment: \$8,120,000.00**

*[Premier Brands of America continued]*

**Financial Assistance: Sales tax and Mortgage Recording Tax Abatement**

**Existing jobs: Retained 50 FTE (20 salaried, 60 Hourly) 35 FTE to be created**

- Undertake a cost benefit analysis for all projects for review by Agency members prior to approval of any and all projects.

**As part of its review and decision-making, the Board reviews each project's cost benefit analyses prior to inducement .**

- Execute project PILOTs if approved by taxing entities.

**PILOTs must be approved by each taxing entities prior Agency approval. The Executive Director provides each applicant with the Agency's Policies and Procedures Guideline which details the requirement for a PILOT. The Executive Director is a resource to the taxing entities and provides project information to facilitate local decision making on the terms of a PILOT.**

- Educate and communicate the Agency's practices and policies that promote retention and job creation to governmental entities and to businesses, real estate, legal and financial community.

**The Director of the Agency meets regularly with attorneys, local officials, real estate brokers, business organizations to explain the Agency benefits. The Director reviews Agency activities and new state legislation with the Economic Development Committee of the County of Rockland Legislature. All minutes of the Agency are signed by the County Executive. In addition the Executive Director serves as a resource to local governments in assessing economic development opportunities and plans.**

## 2. Transparency and Compliance:

- **Administer and operate the Agency and its projects in compliance with all applicable regulations and policies New York State laws and policies.**

## Operations of the Agency

The County of Rockland Industrial Development Agency was created under § 925-1 of Article 18B of the General Municipal Law.

**Its members are appointed by the Rockland County Legislature at the request of the Agency. The Board is composed of 5 members representing law, education, labor, and business.**

All policy decisions are made by the Board through the appointment of an Executive Director serving as the Chief Executive Officer.

The Agency leases space at 67 N. Main Street, New City, NY 10965.2.

The Executive Director administers the day to day operation of the Agency with assistance and support of a general/project attorney and bond attorney, as well as outside firms or consultants that provide accounting, payroll, audit, compliance, website, computer and payroll services.3.

Meetings are scheduled monthly.

A bookkeeping service assists the Treasurer in the preparation of monthly financial reports as well as disbursements. All disbursements are reviewed and approved by the Board Members at each meeting.

Investments of the Agency are secured as required by law.

.Following each meeting, Minutes and Resolutions are forwarded to the County Executive for Review and signature.

The Agency requires each applicant to comply with its Construction Labor Policy for prevailing wage rates in construction assisted by the Agency.

The Agency can only authorize a project PILOT upon approval of the taxing entity.

The Executive Director (ED) is charged by the Board to facilitate assistance to existing companies in the County and to purpose relocations to the county that will generate job retention and job creation, increase disposable income to the county's economy and increase the value of vacant buildings and land. The ED assists potential applicants in understanding the requirements for assistance and to understand the requirements of the application and reporting process.

**The Executive Director regularly meets with and exchanges project information with County representatives, and the Rockland County Business Association as well as municipal officials. The Executive Director frequently meets with bankers, site selectors and lawyers to generate economic development and to promote the Agency's abatement benefits and statutory requirements.**

**The ED's administrative duties include compliance with transparency requirements, reviewing new regulations, and reporting changes to the Agency Members.**

**Adopted: May 21, 2020**