

The Legislature of Rockland County



MICHAEL M. GRANT
Majority Leader
Legislator – District 2

Chair, Economic Development Committee

Members Present:

Leg. M. Grant, Chair
Leg. A. Paul, Vice Chair (left 6:30 pm)
Leg. Chairwoman H. Cornell
Leg. E. Day
Leg. D. Jobson
Leg. I. Schoenberger
Leg. A. Wieder

Others Present:

Leg. C. Carey
Leg. P. Soskin
Leg. T. Earl
E. Yeger, Esq.
S. Porath
H. Hellman
C. Nowicki
Media
Leg. N. Low-Hogan
Leg. J. Hood, Jr.
N. Doliner
S. Mathews
E. Dranoff
R. Struck
L. Cranston

MINUTES
ECONOMIC DEVELOPMENT COMMITTEE
WEDNESDAY, FEBRUARY 13, 2013
5:30 PM

ROLL CALL

CHAIR GRANT OPENED THE MEETING AT 6:15 PM WITH THE ADOPTION OF MINUTES FROM THE MEETING OF JANUARY 23, 2013

**MOTION TO ADOPT:
CORNELL/PAUL**

UNAN

1. REF. #5614 - APPROVAL OF PAYMENT IN LIEU OF TAXES (PILOT) AGREEMENT BETWEEN BASE REALTY LLC AND CAMBRIDGE SECURITY SEALS, LLC, TOWN OF HAVERSTRAW, NORTH ROCKLAND CENTRAL SCHOOL DISTRICT, COUNTY OF ROCKLAND, AND THE COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY FOR PROPERTY LOCATED AT ONE CAMBRIDGE PLAZA, POMONA, TOWN OF HAVERSTRAW, IN THE NORTH ROCKLAND CENTRAL SCHOOL DISTRICT, TAX MAP SECTION 25.20, BLOCK 2, LOT 2 AND AUTHORIZING ITS EXECUTION BY THE COUNTY EXECUTIVE (DEPARTMENT OF FINANCE) (PILOT)
(S. DEGROAT, COMMISSIONER, FINANCE)

**MOTION TO APPROVE:
JOBSON/CORNELL**

UNAN
TRANSFER TO B&F 2/13/13

ADDED SPONSORS: LEGS. GRANT, PAUL, CORNELL, DAY, JOBSON, SCHOENBERGER

2. REF. #5128 - **DISCUSSION ITEM: ROCKLAND COUNTY IDA UPDATE/
PRESENTATION (STEVE PORATH AND ERIC DRANOFF)
(HON. MICHAEL M. GRANT, LEGISLATURE)**

Rockland County IDA Executive Director Steven Porath introduced RC IDA Chairman Steve Porath and the IDA volunteer board members. Mr. Porath then gave a power point presentation (**on file with clerk**) highlighting 2012 accomplishments and 2013 projections.

Mr. Porath noted that Raymour & Flanigan started with a \$46M investment and a promise of 200 jobs that eventually turned into 300. Mr. Porath said an IDA analysis showed the initial 200 jobs would bring in approximately \$12.4M in direct and indirect economic value. Raymour & Flanigan would also bring in \$1.3M in sales tax revenue and local property taxes of \$1.1M annually.

Another new and major accomplishment for the IDA is The Shops at Nanuet. This project would bring in 1000+ retail jobs and 1100-1600 constructions jobs that could bring in \$145M in direct and indirect economic value. Retail sales of comparable projects bring in \$100M annually including \$16.5M in sales tax revenues.

Some of the 2013 upcoming projects include a \$24M investment for a boutique hotel in Nyack, a \$22M investment for a 98-unit housing facility in Haverstraw and a \$13.4M investment for a Holiday Inn Express in Spring Valley.

Legislative Chairwoman Cornell questioned Mr. Porath on getting manufacturers to the County. Mr. Porath stated they are attracting mid-size manufacturers on a regular basis which is a nice fit for Rockland.

Mr. Porath emphasized that the IDA itself does not loan money; it operates solely on fees charged and does not cost the taxpayer any monies. It provides financial incentives including state and local tax exemptions, mortgage recording tax exemptions, and tax-exempt bond financing for non-profits.

Mr. Porath also explained they offer PILOT (payment in lieu of taxes) programs. They bring parties together such as the applicant, the town, the county, the village, and the school district and work out a mutual agreement for a PILOT arrangement. The IDA is simply the legal vehicle to allow for this.

Mr. Porath stated one of the challenges they face is that the Governor is proposing the State control of 4% NYS sales tax vs. local IDA's. He plans to reach out to local and state officials for legislation to oppose this. The IDA needs every tool they have.

Chair Grant thanked Mr. Porath and all the members of the IDA for their work on behalf of Rockland County. He stated that this committee is committed to helping whenever possible and encouraged Mr. Porath to contact the committee clerk when legislation is available so it can be addressed as quickly as possible.

Legs. Cornell, Schoenberger and Day also expressed their appreciation for the hard work the IDA does and offered their assistance whenever it is needed.

Mr. Porath said that one of the best assets Rockland County has is that being small, everyone knows each other and people can be brought together quickly. There are many untapped resources. Mr. Porath stated a model based on the Clarkstown Economic Development committee could be done on the County level.

ACTION:

- **CHAIR GRANT REQUESTED CLERK ARRANGE A DISCUSSION ITEM FOR AN UPDATE FROM MICHAEL DiTULLO, PRESIDENT AND CEO OF REDC TO BE PUT ON A FUTURE MEETING**

**MOTION TO ADJOURN: 7:00 PM
SCHOENBERGER/JOBSON**

UNAN