

**GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY
UNIFORM TAX EXEMPTION and PAYMENTS-IN-LIEU-OF-TAXES
(PILOT) POLICY**

I. GENERAL POLICY

The general policy of the Glen Cove Industrial Development ("GCCIDA") is to grant approved projects real property tax abatements as provided below and mortgage recording and sales tax exemptions. In determining whether or not to approve a project, the GCIDA shall consider the following issues:

- The extent to which a project will create or retain permanent, private sector jobs;
- The estimated value of any tax exemptions to be provided;
- Whether affected tax jurisdictions shall be reimbursed by the project occupant if a project does not fulfill the purposes for which an exemption was provided;
- The impact of a proposed project on existing and proposed businesses and economic development projects in the vicinity;
- The amount of private sector investment generated or likely to be generated by the proposed project;
- The demonstrated public support for the proposed project;
- The likelihood of accomplishing the proposed project in a timely fashion;
- The effect of the proposed project upon the environment;
- The extent to which the proposed project will require the provision of additional services, including but not limited to additional educational, transportation, police, emergency medical or fire services; and
- The extent to which the proposed project will provide additional sources of revenue for municipalities and school districts in which the project is located.

II. Real Property Tax Exemption Policy

The GCIDA maintains a City-wide policy for the provision of real property tax exemptions for qualified projects. The abatement provided applies only to value added - by construction or renovation.

GCIDA's PILOT Policy for **Industrial** projects (i.e. manufacturing, assembly, processing, product research and development, etc) and for Non-Industrial projects is to provide abatement as set forth in New York State Real Property Tax Law § 485-b.

Special District Taxes are not subject to abatement under any conditions.