

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

Governance Information (Authority-Related)

Question	Response	URL(If Applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	https://glencoveida.org/disclosures/
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	https://glencoveida.org/disclosures/
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	Yes	https://glencoveida.org/disclosures/
6. Are any Authority staff also employed by another government agency?	Yes	Glen Cove Community Development Agency; GCLEAC
7. Does the Authority have Claw Back agreements?	Yes	N/A
8. Has the Authority posted their mission statement to their website?	Yes	https://glencoveida.org/disclosures/
9. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		https://glencoveida.org/disclosures/

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

Governance Information (Board-Related)

Question	Response	URL(If Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		https://glencoveida.org/disclosures/
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		https://glencoveida.org/disclosures/
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://glencoveida.org/disclosures/
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	https://glencoveida.org/disclosures/
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	Yes	https://glencoveida.org/disclosures/
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	https://glencoveida.org/disclosures/

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

Board of Directors Listing

Name	Cappiello, James J	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/28/2017	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2023	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Farnan, Grady	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2022	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2023	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

Name	Fielding, John	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/31/2022	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2023	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Hartley, Vincent	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2007	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2023	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

Name	Hopke, Tom	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2022	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2023	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Jimenez, David	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2022	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2023	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

Name	Panzenbeck, Pamela D	Nominated By	Local
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Elected by Board	Confirmed by Senate?	N/A
Term Start Date	1/1/2022	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2023	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/ Allowances/ Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the authority	If yes Is payment made by state or local government

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

Benefit Information

During the fiscal year, did the authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated with the authority after those individuals left the authority?	No
---	----

Board Members

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
Cappiello, James J	Board of Directors												X	
Farnan, Grady	Board of Directors												X	
Fielding, John	Board of Directors												X	
Hartley, Vincent	Board of Directors												X	
Hopke, Tom	Board of Directors												X	
Jimenez, David	Board of Directors												X	
Panzenbeck, Pamela D	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
------	-------	-------------------	--------------------------	------------------	-------------------------------	----------------	------	----------------	-------------------	------------------------------------	--------------------	-----------------------	------------------------	-------

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status
-----------------------------------	--------

Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
-----------------------------------	--------	-------------------

Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
-----------------------------------	--------------------	--------------------------------------

Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
-----------------------------------	------------------	------------------------	------------------------------------

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$93,490.00
	Investments		\$688,471.00
	Receivables, net		\$41,975.00
	Other assets		\$5,145.00
	Total current assets		\$829,081.00
Noncurrent Assets			
	Restricted cash and investments		\$228,323.00
	Long-term receivables, net		\$0.00
	Other assets		\$284,461.00
	Capital Assets		
		Land and other nondepreciable property	\$31,650.00
		Buildings and equipment	\$14,690.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$14,082.00
		Net Capital Assets	\$32,258.00
	Total noncurrent assets		\$545,042.00
	Total assets		\$1,374,123.00
Liabilities			
Current Liabilities			
	Accounts payable		\$63,741.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$8,000.00
	Deferred revenues		\$0.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$14,428.00
	Total current liabilities		\$86,169.00
Noncurrent Liabilities			

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

	Pension contribution payable		\$95,592.00
	Other post-employment benefits		\$1,015,304.00
	Bonds and notes payable		\$0.00
	Long term leases		\$0.00
	Other long-term obligations		\$1,492,896.00
	Total noncurrent liabilities		\$2,603,792.00
Total liabilities			\$2,689,961.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$608.00
	Restricted		\$0.00
	Unrestricted		(\$1,316,446.00)
	Total net assets		(\$1,315,838.00)

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$0.00
	Rental and financing income		\$0.00
	Other operating revenues		\$214,865.00
	Total operating revenue		\$214,865.00
Operating Expenses			
	Salaries and wages		\$87,253.00
	Other employee benefits		\$128,776.00
	Professional services contracts		\$99,898.00
	Supplies and materials		\$0.00
	Depreciation and amortization		\$1,280.00
	Other operating expenses		\$73,642.00
	Total operating expenses		\$390,849.00
Operating income (loss)			(\$175,984.00)
Nonoperating Revenues			
	Investment earnings		\$18,389.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$0.00
	Total nonoperating revenue		\$18,389.00
Nonoperating Expenses			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$0.00
	Total nonoperating expenses		\$0.00
	Income (loss) before contributions		(\$157,595.00)
Capital contributions			\$0.00
Change in net assets			(\$157,595.00)
Net assets (deficit) beginning of year			(\$1,158,243.00)
Other net assets changes			\$0.00
Net assets (deficit) at end of year			(\$1,315,838.00)

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

Current Debt

Question	Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?
	Yes
2.	If yes, has the Authority issued any debt during the reporting period?
	No

New Debt Issuances

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

Schedule of Authority Debt

Type of Debt			Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation		0.00	159,995,576.00	0.00	1,079,740.00	158,915,836.00
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other						
Conduit		Conduit Debt	0.00	0.00	0.00	0.00	0.00
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	159,995,576.00	0.00	1,079,740.00	158,915,836.00

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

Property Documents

Question	Response	URL (If Applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	https://glencoveida.org/disclosures/
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	https://glencoveida.org/disclosures/
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

IDA Projects

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2801-15-01			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	50 Glen Partners LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$11,957.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$42,024.00	
Original Project Code		School Property Tax Exemption	\$109,476.00	
Project Purpose Category	Finance, Insurance and Real Estate	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$4,380,000.00	Total Exemptions	\$163,457.00	
Benefited Project Amount	\$4,380,000.00	Total Exemptions Net of RPTL Section 485-b	\$163,457.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$8,258.00	\$8,258.00
Not For Profit	No	Local PILOT	\$29,023.00	\$29,023.00
Date Project approved	12/1/2015	School District PILOT	\$75,606.00	\$75,606.00
Did IDA took Title to Property	Yes	Total PILOT	\$112,887.00	\$112,887.00
Date IDA Took Title to Property	12/1/2015	Net Exemptions	\$50,570.00	
Year Financial Assistance is Planned to End	2023	Project Employment Information		
Notes	The PILOT should have begun in the 2016/2017 tax year. Full taxes were paid of \$163,256. A credit of \$70,083 will be credited toward the 2018 PILOT.			
Location of Project		# of FTEs before IDA Status	1.00	
Address Line1	50 Glen Street	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	45,000.00	
City	GLEN COVE	Annualized Salary Range of Jobs to be Created	35,000.00	To: 55,000.00
State	NY	Original Estimate of Jobs to be Retained	1.00	
Zip - Plus4	11542	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	45,000.00	
Province/Region		Current # of FTEs	55.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	54.00	
Applicant Name	Matt Probkevitz			
Address Line1	EquiShares Real Estate	Project Status		
Address Line2				
City	CEDARHURST	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	11516	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2801-21-ST				
Project Type	Tax Exemptions	State Sales Tax Exemption		\$0.00	
Project Name	Arcadia Landing LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption			
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption			
Original Project Code		School Property Tax Exemption			
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$5,188,139.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$5,188,139.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT			
Not For Profit		Local PILOT			
Date Project approved	4/14/2020	School District PILOT			
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	7/6/2021	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2022	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	100 Breton Way	Original Estimate of Jobs to be Created		1.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		75,000.00	
City	GLEN COVE	Annualized Salary Range of Jobs to be Created		50,000.00	To: 200,000.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	11542	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	Arcadia Landing LLC				
Address Line1	772 W Beech St	Project Status			
Address Line2					
City	LONG BEACH	Current Year Is Last Year for Reporting		Yes	
State	NY	There is no Debt Outstanding for this Project		Yes	
Zip - Plus4	11561	IDA Does Not Hold Title to the Property		Yes	
Province/Region		The Project Receives No Tax Exemptions		Yes	
Country	USA				

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2801-06-29				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Fair Housing Development Fund Corporation	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$27,947.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$46,068.00		
Original Project Code		School Property Tax Exemption	\$120,319.00		
Project Purpose Category	Finance, Insurance and Real Estate	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$50,000.00	Total Exemptions	\$194,334.00		
Benefited Project Amount	\$50,000.00	Total Exemptions Net of RPTL Section 485-b	\$194,334.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$10,562.00	\$10,562.00
Not For Profit	No		Local PILOT	\$17,410.00	\$17,410.00
Date Project approved	6/29/2022		School District PILOT	\$45,471.00	\$45,471.00
Did IDA took Title to Property	Yes		Total PILOT	\$73,443.00	\$73,443.00
Date IDA Took Title to Property	12/1/2014		Net Exemptions	\$120,891.00	
Year Financial Assistance is Planned to End	2029	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	1.00		
Address Line1	Stanley Park Houses	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	GLEN COVE	Annualized Salary Range of Jobs to be Created	0.00 To: 0.00		
State	NY	Original Estimate of Jobs to be Retained	1.00		
Zip - Plus4	11542	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	55,000.00		
Province/Region		Current # of FTEs	1.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	Fair Housing Development Fund Corporation	Project Status			
Address Line1	33 Front Street				
Address Line2					
City	HEMPSTEAD	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	11550	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2801-21-2			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Fairfield Glen Cove Owner South LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$93,964.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$804,961.00	
Original Project Code		School Property Tax Exemption	\$2,019,388.00	
Project Purpose Category	Finance, Insurance and Real Estate	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$67,836,474.00	Total Exemptions	\$2,918,313.00	
Benefited Project Amount	\$67,836,474.00	Total Exemptions Net of RPTL Section 485-b	\$2,918,314.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$2,000.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$56,272.00	\$56,272.00
Not For Profit	No	Local PILOT	\$482,067.00	\$482,067.00
Date Project approved	11/1/2001	School District PILOT	\$1,209,349.00	\$1,209,349.00
Did IDA took Title to Property	Yes	Total PILOT	\$1,747,688.00	\$1,747,688.00
Date IDA Took Title to Property	8/23/2001	Net Exemptions	\$1,170,625.00	
Year Financial Assistance is Planned to End	2026	Project Employment Information		
Notes	Construction of Apartments - note Fairfield took over for Avalon South			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	100 Avalon Square	Original Estimate of Jobs to be Created	8.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	45,000.00	
City	GLEN COVE	Annualized Salary Range of Jobs to be Created	25,000.00	To: 85,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	11542	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	13.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	13.00	
Applicant Name	Fairfield Glen Cove Owner South LLC	Project Status		
Address Line1	538 Broadhollow Road			
Address Line2				
City	MELVILLE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	11747	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2801-16-1A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Garvies Point	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$372,217.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$4,726,702.00	
Original Project Code		School Property Tax Exemption	\$11,955,411.00	
Project Purpose Category	Finance, Insurance and Real Estate	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,000,000,000.00	Total Exemptions	\$17,054,330.00	
Benefited Project Amount	\$600,000,000.00	Total Exemptions Net of RPTL Section 485-b	\$17,054,330.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$8,000.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$78,569.00	\$78,569.00
Not For Profit	No	Local PILOT	\$1,900,895.00	\$1,900,895.00
Date Project approved	5/14/2003	School District PILOT	\$2,749,062.00	\$2,749,062.00
Did IDA took Title to Property	Yes	Total PILOT	\$4,728,526.00	\$4,728,526.00
Date IDA Took Title to Property	11/22/2016	Net Exemptions	\$12,325,804.00	
Year Financial Assistance is Planned to End	2057	Project Employment Information		
Notes	The Garvies Point Project is a mixed use project that began construction in Spring 2017 and will take 5 years. The PILOT also began in 2017.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	Herbhill Garvies Point Road	Original Estimate of Jobs to be Created	222.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	45,500.00	
City	GLEN COVE	Annualized Salary Range of Jobs to be Created	35,000.00	To: 85,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	11542	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	45,500.00	
Province/Region		Current # of FTEs	147.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	147.00	
Applicant Name	RXR Glen Isle Partners LLC	Project Status		
Address Line1	625 RXR Plaza			
Address Line2				
City	UNIONDALE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	11556	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2801-21-30			
Project Type	Lease	State Sales Tax Exemption	\$223,554.00	
Project Name	Georgica Green Workforce Housing	Local Sales Tax Exemption	\$258,762.00	
		County Real Property Tax Exemption	\$1,627.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$20,237.00	
Original Project Code		School Property Tax Exemption	\$51,569.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$31,713,518.00	Total Exemptions	\$555,749.00	
Benefited Project Amount	\$31,713,518.00	Total Exemptions Net of RPTL Section 485-b	\$555,748.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$2,000.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$1,029.00	\$1,029.00
Not For Profit		Local PILOT	\$24,900.00	\$24,900.00
Date Project approved	5/20/2021	School District PILOT	\$36,010.00	\$36,010.00
Did IDA took Title to Property	Yes	Total PILOT	\$61,939.00	\$61,939.00
Date IDA Took Title to Property	5/27/2021	Net Exemptions	\$493,810.00	
Year Financial Assistance is Planned to End	2051	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	Private Use Improvement Area Lot 619	Original Estimate of Jobs to be Created	2.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	75,000.00	
City	GLEN COVE	Annualized Salary Range of Jobs to be Created	32,175.00	To: 187,842.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	11542	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	215.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Garvies Point Workforce LLC	Project Status		
Address Line1	50 Jericho Quadrangle			
Address Line2				
City	JERICO	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	11753	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2801-24-34				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Livingston (The Villas at Glen Cove)	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$55,345,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$55,345,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$2,000.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00	\$0.00
Not For Profit		Local PILOT	\$0.00	\$0.00	\$0.00
Date Project approved	7/29/2021	School District PILOT	\$0.00	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	\$0.00
Date IDA Took Title to Property	12/16/2021	Net Exemptions	\$0.00		
Year Financial Assistance is Planned to End	2034	Project Employment Information			
Notes	PILOT is scheduled to begin in 2024.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	135 Glen Cove Avenue	Original Estimate of Jobs to be Created	6.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	57,500.00		
City	GLEN COVE	Annualized Salary Range of Jobs to be Created	40,000.00	To: 75,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	11542	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	1.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	8.00		
Applicant Information		Net Employment Change	1.00		
Applicant Name	135 Glen Cove Ave Corp	Project Status			
Address Line1	162-20 77th Road				
Address Line2		Current Year Is Last Year for Reporting			
City	FRESH MEADOWS	There is no Debt Outstanding for this Project			
State	NY	IDA Does Not Hold Title to the Property			
Zip - Plus4	11366	The Project Receives No Tax Exemptions			
Province/Region					
Country	USA				

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2801-13-01				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	PR Glen Cove Storage LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$7,553,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$7,553,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$0.00
Not For Profit	No			Local PILOT	\$0.00
Date Project approved	12/12/2013			School District PILOT	\$0.00
Did IDA took Title to Property	Yes			Total PILOT	\$0.00
Date IDA Took Title to Property	12/12/2013			Net Exemptions	\$0.00
Year Financial Assistance is Planned to End	2023			Project Employment Information	
Notes	PR Glen Cove Storage LLC purchased Men on the Move in December 2013 and also assumed their PILOT				
Location of Project		# of FTEs before IDA Status		3.00	
Address Line1	89-90 Hazel Avenue	Original Estimate of Jobs to be Created		3.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		35,000.00	
City	GLEN COVE	Annualized Salary Range of Jobs to be Created		25,000.00	To: 55,000.00
State	NY	Original Estimate of Jobs to be Retained		3.00	
Zip - Plus4	11542	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		55,000.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		-3.00	
Applicant Name	PR Glen Cove Storage LLC	Project Status			
Address Line1	7 Girakda Farms				
Address Line2					
City	MADISON	Current Year Is Last Year for Reporting		Yes	
State	NJ	There is no Debt Outstanding for this Project		Yes	
Zip - Plus4	07940	IDA Does Not Hold Title to the Property		Yes	
Province/Region		The Project Receives No Tax Exemptions		Yes	
Country	USA				

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2801-01-2017				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	RXR Glen Cove Village Square	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$15,605.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$315,254.00		
Original Project Code		School Property Tax Exemption	\$821,264.00		
Project Purpose Category	Finance, Insurance and Real Estate	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$48,831,467.00	Total Exemptions	\$1,152,123.00		
Benefited Project Amount	\$39,658,484.00	Total Exemptions Net of RPTL Section 485-b	\$1,152,123.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1,000.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$2,580.00	\$2,580.00
Not For Profit	No		Local PILOT	\$52,115.00	\$52,115.00
Date Project approved	8/22/2017		School District PILOT	\$135,764.00	\$135,764.00
Did IDA took Title to Property	Yes		Total PILOT	\$190,459.00	\$190,459.00
Date IDA Took Title to Property	12/28/2017		Net Exemptions	\$961,664.00	
Year Financial Assistance is Planned to End	2036	Project Employment Information			
Notes	The Village Square project will start the PILOT in 2019. The project will create at least 10 FTE's in the first year after the completion of construction and maintain those jobs for the term of the lease. 225 temporary construction jobs will also be created. The total sales tax exemption is \$1,823,580.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	100 Village Square	Original Estimate of Jobs to be Created	10.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	85,000.00		
City	GLEN COVE	Annualized Salary Range of Jobs to be Created	31,000.00	To: 250,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	11542	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	85,000.00		
Province/Region		Current # of FTEs	57.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	57.00		
Applicant Name	RXR Glen Cove Village Square Owner LLC	Project Status			
Address Line1	625 RXR Plaza				
Address Line2					
City	UNIONDALE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	11556	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2801-16-02			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Samuel Pierce	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$12,478.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$99,666.00	
Original Project Code		School Property Tax Exemption	\$259,640.00	
Project Purpose Category	Finance, Insurance and Real Estate	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$347,301.00	Total Exemptions	\$371,784.00	
Benefited Project Amount	\$347,301.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$2,018.00	\$2,018.00
Not For Profit	No	Local PILOT	\$16,122.00	\$16,122.00
Date Project approved	12/20/2016	School District PILOT	\$41,999.00	\$41,999.00
Did IDA took Title to Property	Yes	Total PILOT	\$60,139.00	\$60,139.00
Date IDA Took Title to Property	12/20/2016	Net Exemptions	\$311,645.00	
Year Financial Assistance is Planned to End	2052	Project Employment Information		
Notes	PILOT began in 2017			
Location of Project		# of FTEs before IDA Status	1.00	
Address Line1	136 Glen Street	Original Estimate of Jobs to be Created	2.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	65,767.00	
City	GLEN COVE	Annualized Salary Range of Jobs to be Created	55,000.00	To: 68,000.00
State	NY	Original Estimate of Jobs to be Retained	1.00	
Zip - Plus4	11542	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	65,000.00	
Province/Region		Current # of FTEs	5.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	4.00	
Applicant Name	Michael S Puntillo Development Company, LP			
Address Line1	277 Northern Blvd.	Project Status		
Address Line2				
City	GREAT NECK	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	11021	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2801-13-03			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	TDG Glen Cove LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$20,552.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$39,633.00	
Original Project Code		School Property Tax Exemption	\$103,248.00	
Project Purpose Category	Finance, Insurance and Real Estate	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$5,523,135.00	Total Exemptions	\$163,433.00	
Benefited Project Amount	\$5,523,135.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$9,577.00	\$9,577.00
Not For Profit	No	Local PILOT	\$18,469.00	\$18,469.00
Date Project approved	12/27/2013	School District PILOT	\$48,112.00	\$48,112.00
Did IDA took Title to Property	Yes	Total PILOT	\$76,158.00	\$76,158.00
Date IDA Took Title to Property	12/27/2013	Net Exemptions	\$87,275.00	
Year Financial Assistance is Planned to End	2029	Project Employment Information		
Notes	The PILOT begins in 2014.			
Location of Project		# of FTEs before IDA Status	8.00	
Address Line1	5 School Street	Original Estimate of Jobs to be Created	8.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	42,500.00	
City	GLEN COVE	Annualized Salary Range of Jobs to be Created	20,000.00	To: 65,000.00
State	NY	Original Estimate of Jobs to be Retained	8.00	
Zip - Plus4	11542	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	42,500.00	
Province/Region		Current # of FTEs	35.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	27.00	
Applicant Name	TDG Glen Cove LLC			
Address Line1	217 Wall Street	Project Status		
Address Line2				
City	HUNTINGTON	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	11743	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2801-13-02			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	The Regency at Glen Cove	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$80,467.00	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$131,735.00	
Original Project Code	2801-92-01	School Property Tax Exemption	\$327,014.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$15,500,000.00	Total Exemptions	\$539,216.00	
Benefited Project Amount	\$15,500,000.00	Total Exemptions Net of RPTL Section 485-b	\$539,216.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$71,694.00
Not For Profit	Yes		Local PILOT	\$117,373.00
Date Project approved	12/19/2013		School District PILOT	\$291,362.00
Did IDA took Title to Property	Yes		Total PILOT	\$480,429.00
Date IDA Took Title to Property	12/19/2013		Net Exemptions	\$58,787.00
Year Financial Assistance is Planned to End	2053	Project Employment Information		
Notes	The Regency, National Healthplex, is expanding their 2nd floor. The expansion will create 22 Memory Care units and 3 Assisted Living units and will expand the facility from 96 units to 121 units. This project began in May 2016 and was completed at the end of 2019. The Grand Opening was held in January 2020.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	94 School Street	Original Estimate of Jobs to be Created	16.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	45,000.00	
City	GLEN COVE	Annualized Salary Range of Jobs to be Created	35,000.00	To: 75,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	11542	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	5,500.00	
Province/Region		Current # of FTEs	73.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	73.00	
Applicant Name	National Healthplex-The Regency			
Address Line1	94 School Street	Project Status		
Address Line2				
City	GLEN COVE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	11542	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
12	\$23,112,739.00	\$7,531,668.00	\$15,581,071.00	373

Annual Report for Glen Cove Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 04/04/2024

Status: CERTIFIED

Certified Date: 04/03/2024

Additional Comments