



VILLAGE OF SUFFERN
BOARD OF TRUSTEES SPECIAL MEETING MINUTES
THURSDAY, FEBRUARY 29, 2024
3:30 P.M.

Present: Michael F. Curley, Mayor
Jo Meegan-Corrigan, Deputy Mayor
Clarke Osborn, Trustee
Angela Denis-Hogue, Trustee
Melissa B. Reimer, Village Clerk

Absent: Steven Alpert, Trustee (via FaceTime)

CALL TO ORDER

Mayor Curley called the meeting to order at 3:32 P.M. and led everyone in the Pledge of Allegiance. He asked for everyone to remain standing for a moment of silence for all the Veterans who keep us safe and give us the freedoms that we have today.

Mayor Curley explained that the Village was notified that all parties, Rockland County, Suffern Central School District, Town of Ramapo and the Village of Suffern, needed to have the PILOT agreement and the Community Benefit agreement approved and signed by today for Regeneron. This is why the Mayor called the special meeting.

RESOLUTION NO. 025 OF 2024

AUTHORIZING THE MAYOR TO ENTER INTO A PILOT AGREEMENT WITH REGENERON PHARMACEUTICALS, INC. AND ROCK COUNTY HOLDINGS LLC

BE IT ENACTED by the Board of Trustees of the Village of Suffern as follows:

WHEREAS, in order to induce the Regeneron Pharmaceuticals, Inc. and Rock County Holdings LLC, to locate its facility in the Village of Suffern, the Board of Trustees desires to enter into a PILOT Agreement with Regeneron Pharmaceuticals, Inc. and Rock County Holdings LLC; and

WHEREAS, a Community Benefits Agreement provides additional monetary and other benefits to the Village of Suffern; and

WHEREAS, the Board of Trustees deems it to be in the best interests of the Village of Suffern to enter into a PILOT agreement as proposed.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Village of Suffern that the Mayor is authorized to execute a PILOT agreement with Regeneron Pharmaceuticals, Inc. and Rock County Holdings LLC, subject to entering into a contract acceptable to the Village Attorney in form and substance.

A motion to approve the foregoing resolution was made by Trustee Meegan-Corrigan, and seconded by Trustee Hogue, with all in favor. Trustee Alpert was in favor but could not vote because he was not present.

Adopted: February 29, 2024

**RESOLUTION NO. 026 OF 2024
AUTHORIZING THE MAYOR TO ENTER INTO A COMMUNITY BENEFITS
AGREEMENT WITH REGENERON PHARMACEUTICALS, INC. AND ROCK
COUNTY HOLDINGS LLC**

BE IT ENACTED by the Board of Trustees of the Village of Suffern as follows:

WHEREAS, in order to induce the Village of Suffern to enter into a PILOT agreement with Regeneron Pharmaceuticals, Inc. and Rock County Holdings LLC, Regeneron Pharmaceuticals, Inc. and Rock County Holdings LLC has proposed to enter into a Community Benefits Agreement with the Village of Suffern; and

WHEREAS, the proposed Community Benefits Agreement provides additional monetary and other benefits to the Village of Suffern; and

WHEREAS, the Board of Trustees deems it to be in the best interests of the Village of Suffern to enter into a Community Benefits Agreement as proposed.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Village of Suffern that the Mayor is authorized to execute a Community Benefits Agreement with Regeneron Pharmaceuticals, Inc. and Rock County Holdings LLC, subject to entering into a contract acceptable to the Village Attorney in form and substance.

A motion to approve the foregoing resolution was made by Trustee Osborn, and seconded by Trustee Meegan-Corrigan, with all in favor. Trustee Alpert was in favor but could not vote because he was not present.

Adopted: February 29, 2024

Trustee Alpert asked the Mayor to please explain what the PILOT agreement covered. Mayor Curley said that Regeneron paid \$39 million for the property. They are going to pay full taxation on the property. Regeneron will be doing substantial renovations, but for the first three years, the taxation will hold at \$39 million. The renovations are for specialty equipment that is just for Regeneron. For this specialty equipment, it will cost Regeneron \$40-50 million.

The Community Benefit is only for the Village of Suffern. The Village is getting \$127 thousand June 1, 2024, from Regeneron. Mayor Curley negotiated that the seniors will be allowed to utilize Avon's parking lots for the senior meetings at the Community Center. It will be 35 parking spots for four meetings each.

The other benefit that Suffern will get, the Mayor said, would be the building permits. These should be worth approximately \$300-\$500 thousand.

The building will remain the same and will bring in approximately 230 good paying jobs to Suffern. Regeneron also offers to come into the community one day a week and help the community.

Mr. Giannettino asked if Regeneron would be reassessed for the investment of the \$40-50 million?

No, it is part of the 15-year PILOT program. From the third year on, their taxes go up on a sliding scale.

The parking for seniors will it be delineated of where the seniors can park?

Regeneron will decide that, but the Mayor gave his opinion and told them to make it the closest to the building. Mayor Curley said that the seniors are very important to him and the Board.

ADJOURNMENT

A motion to adjourn the meeting at 3:41 P.M. was made by Trustee Meegan-Corrigan, seconded by Trustee Hogue, with all in favor.

Respectfully,

Melissa B. Reimer, CPA
Village Clerk