

August 8, 2025

HARRIS BEACH MURTHA
ATTORNEYS AT LAW

445 HAMILTON AVENUE, SUITE 1206
WHITE PLAINS, NEW YORK 10601
914.683.1200

ADRIANA M. BARANELLO
ASSOCIATE
DIRECT: 914.298.3023
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ABARANELLO@HARRISBEACHMURTHA.COM

VIA FEDERAL EXPRESS
#70190700000113759109

Edye McCarthy, Assessor
Assessor's Office
Town of Greenburgh
177 Hillside Avenue
Greenburgh, New York 10607

***Re: Regeneron Pharmaceuticals, Inc. and County of Westchester Industrial
Development Agency***

PILOT Agreement and NYS Form RP-412-a

***Premises: 735, 745, 755, 775 and 779 Old Saw Mill River Road,
Town of Greenburgh
Section 7.71 Block 6 Lots 1..1A, 1..1B, 1..C and 1..1DGL***

Dear Ms. McCarthy:

On behalf of the County of Westchester Industrial Development Agency, I have enclosed for you, the Assessor of the jurisdiction within which the above-referenced project is located, a completed and signed NYS Form RP-412-a together with a fully executed copy of the related PILOT Agreement.

Should you have questions, please contact me at (914) 298-3023. Thank you.

Very truly yours,



Adriana M. Baranello

AMB/esr
Enclosures

cc: Affected Taxing Jurisdiction Officials
indicated on Schedule A attached hereto (w/encs. – copies)

Schedule A

WESTCHESTER COUNTY

Via Certified Mail

#70190700000113759093

The Honorable Kenneth Jenkins
Westchester County Executive
148 Martine Avenue, 9th Floor
White Plains, New York 10601

Via Certified Mail

#70190700000113759000

Westchester County Attorney's Office
148 Martine Avenue, 6th Floor
White Plains, New York 10601
Attn: Contracts and Real Estate Bureau

Via Certified Mail

#70211970000014553492

Westchester County Tax Commission
Attn: Executive Director
110 Dr. Martin Luther King Jr. Blvd.
Room L-222
White Plains, New York 10601
Attn: Commissioner

Via Certified Mail

#70190700000113759017

The Honorable Vedat Gashi
Chair of Westchester County Board of Legislators
148 Martine Avenue, 8th Floor
White Plains, New York 10601

Via Certified Mail

#70190700000113758775

Westchester County Department of Finance
148 Martine Avenue, Suite 720
White Plains, New York 10601
Attn: Commissioner

TOWN OF GREENBURGH

Via Certified Mail

#70211970000014553508

Supervisor Paul J. Feiner
Town of Greenburgh
177 Hillside Avenue
Greenburgh, New York 10607

**POCANTICO HILLS CENTRAL SCHOOL
DISTRICT**

Via Certified Mail

#70202450000109057002

Mr. Richard N. Calkins
Superintendent of Schools
Pocantico Hills Central School District
599 Bedford Road
Sleepy Hollow, New York 10591

Via Certified Mail

70202450000109057019

Mr. Alfred Pacile
Board of Education President
Pocantico Hills Central School District
599 Bedford Road
Sleepy Hollow, New York 10591



Amended - see Attachment 1 hereto
NYS DEPARTMENT OF TAXATION & FINANCE
OFFICE OF REAL PROPERTY TAX SERVICES

RP-412-a (1/95)

INDUSTRIAL DEVELOPMENT AGENCIES
APPLICATION FOR REAL PROPERTY TAX EXEMPTION
(Real Property Tax Law, Section 412-a and General Municipal Law, Section 874)

1. INDUSTRIAL DEVELOPMENT AGENCY (IDA)

Name County of Westchester Industrial Development Agency
Street 148 Martine Avenue
City White Plains, New York 10601
Telephone no. Day (914) 995-2900
Evening () _____
Contact Joan McDonald
Title Chairperson

2. OCCUPANT (IF OTHER THAN IDA)

(If more than one occupant attach separate listing)

Name See Attachment 1
Street _____
City _____
Telephone no. Day () _____
Evening () _____
Contact _____
Title _____

3. DESCRIPTION OF PARCEL

- a. Assessment roll description (tax map no./roll year)
7.71-6-1..1DGL; 7.71-6-1..1A; 7.71-6-1..1B; 7.71-6-1..1C
- b. Street address 735, 745, 755, 775 and 779
Old Saw Mill River Road, Tarrytown, NY 10591
- c. City, Town or Village Town of Greenburgh
- d. School District Pocatinco Hills
- e. County Westchester
- f. Current assessment n/a
- g. Deed to IDA (date recorded; liber and page)
b Lease to IDA (8/17/2023; 631443627)

4. GENERAL DESCRIPTION OF PROPERTY (if necessary, attach plans or specifications)

- a. Brief description (include property use) Construction of four buildings totalling approx. 567,940 sf. with parking and related facilities for use as a biotechnology research and development facility.
- b. Type of construction steel and concrete
- c. Square footage n/a
- d. Total cost approx. \$548,670,310
- e. Date construction commenced 2010
- f. Projected expiration of exemption (i.e. date when property is no longer possessed, controlled, supervised or under the jurisdiction of IDA)
December 31, 2036

5. SUMMARIZE AGREEMENT (IF ANY) AND METHOD TO BE USED FOR PAYMENTS TO BE MADE TO MUNICIPALITY REGARDLESS OF STATUTORY EXEMPTION

(Attach copy of the agreement or extract of the terms relating to the project).

- a. Formula for payment See attached PILOT Agreement

- b. Projected expiration date of agreement December 31, 2036

c. Municipal corporations to which payments will be made

	Yes	No
County <u>Westchester</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<u>Town/City</u> <u>Greenburgh</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Village <u>N/A</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
School District <u>Pocantico Hills</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

d. Person or entity responsible for payment

Name See Attachment 1
 Title _____
 Address _____

e. Is the IDA the owner of the property? ☐ Yes ☒ No (check one)

If "No" identify owner and explain IDA rights or interest Telephone _____
 in an attached statement. No: IDA has a leasehold interest in the property.

6. Is the property receiving or has the property ever received any other exemption from real property taxation?
 (check one) ☒ Yes ☐ No

If yes, list the statutory exemption reference and assessment roll year on which granted:
 exemption See Attachment 1 assessment roll year _____

7. A copy of this application, including all attachments, has been mailed or delivered on _____ (date)
 to the chief executive official of each municipality within which the project is located as indicated in Item 3.

CERTIFICATION

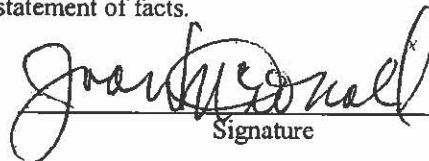
I, Joan McDonald, Chairperson _____ of _____

Name Title
County of Westchester Industrial Development Agency hereby certify that the information
 Organization

on this application and accompanying papers constitutes a true statement of facts.

July 25, 2025

Date


 Signature

Clear Form

FOR USE BY ASSESSOR

1. Date application filed _____

2. Applicable taxable status date _____

3a. Agreement (or extract) date _____

3b. Projected exemption expiration (year) _____

4. Assessed valuation of parcel in first year of exemption \$ _____

5. Special assessments and special ad valorem levies for which the parcel is liable:

Date

Assessor's signature

FIRSTAMENDMENT TO PAYMENT IN LIEU OF TAX AGREEMENT

THIS FIRST AMENDMENT TO PAYMENT IN LIEU OF TAX AGREEMENT (this “Amendment”), dated as of July 1, 2025 is made by and between the **COUNTY OF WESTCHESTER INDUSTRIAL DEVELOPMENT AGENCY**, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation of the State of New York, duly organized and existing under the laws of the State of New York (the “Agency”), having its principal office at 148 Martine Avenue, White Plains, New York 10601, and **REGENERON PHARMACEUTICALS, INC.**, a corporation duly organized and existing under the laws of the State of New York (the “Company”), having an office at 777 Old Saw Mill River Road, Tarrytown, New York 10591, and **BA LEASING BSC, LLC**, a limited liability company duly organized and existing under the State of Delaware, with offices located at 777 Old Saw Mill River Road, Tarrytown, New York 10591 (the “Overlandlord”).

RECITALS

WHEREAS, the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) authorizes and provides for the creation of industrial development agencies in the several counties, cities, villages and towns in the State of New York and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and furnish land, any building or other improvement, and all real and personal properties, including but not limited to machinery and equipment, deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial, industrial or civic purposes, to the end that such agencies may be able to promote, develop, encourage, assist and advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living; and

WHEREAS, pursuant to and in accordance with the provisions of the Enabling Act, the Agency was established by Chapter 788 of the Laws of 1976 of the State of New York, as amended by Chapter 564 of the Laws of 1983 (together with the Enabling Act, the “Act”) for the benefit of the County of Westchester and the inhabitants thereof; and

WHEREAS, an application dated September 29, 2006, as amended and supplemented from time to time (the “Application”) has been submitted to the Agency by Regeneron Pharmaceuticals, Inc. (the “Company”), on behalf of itself and/or a special purpose entity to be formed and controlled by any of the foregoing, requesting financial assistance through a straight-lease transaction (as each such term is defined in the Act) for a proposed project in the Town of Greenburgh (the “Project”); and

WHEREAS, in furtherance of such purposes, by resolutions dated December 30, 2009, September 24, 2015, August 26, 2021, April 26, 2023, April 25, 2024 and February 26, 2025 (the “Resolutions”), the Agency approved a commercial “project” (within the meaning of the Act) to be located within the territorial boundaries of the Town of Greenburgh (the “Town”), consisting of the Project at premises located at 735, 745, 755, 775 and 779 Old Saw Mill Road, Tarrytown, Town of Greenburgh, New York (the “Facility Realty”), more particularly described in Schedule

A attached hereto; and

WHEREAS, BA Leasing BSC, LLC (“BA”), is the owner of the Facility Realty; and

WHEREAS, in furtherance of the Project, the Agency, the Company and the Overlandlord entered into a certain Payment in Lieu of Tax Agreement, dated May 1, 2023 (the “PILOT Agreement”); and

WHEREAS, certain street address numbers referenced in the PILOT Agreement are inconsistent with the street address numbers assigned to the Facility Realty due to scrivener errors and subsequent reassignments by Town of Greenburgh of certain street address numbers; and

WHEREAS, the Agency, the Company and the Overlandlord desire to amend the PILOT Agreement to address the referenced street number inconsistencies.

NOW THEREFORE, in consideration of the premises and the respective representations and agreements hereinafter contained, the parties hereto agree as follows:

Section 1. Definitions. Capitalized terms used in this Amendment and not heretofore defined shall have the meanings set forth in the PILOT Agreement.

Section 2. Amendments. The PILOT Agreement is hereby amended as follows:

- a. In all instances, the street addresses of the Facility Realty are amended by deleting “735, 745, 755, 757 and 759 Old Saw Mill River Road, Tarrytown, New York” and replacing with:

735, 745, 755, 775 and 779 Old Saw Mill River Road, Tarrytown, Town of Greenburgh, New York

- b. In all instances, the street addresses of the Facility Realty are amended by deleting “735, 745, 755, 777 and 765 Old Saw Mill River Road, Tarrytown, New York” and replacing with:

735, 745, 755, 775 and 779 Old Saw Mill River Road, Tarrytown, Town of Greenburgh, New York

Section 3. Existing Agreement. Except as expressly modified by this Amendment, all of the terms, conditions, and covenants in the Agreement shall remain in full force and effect. In the event of any conflict between this Amendment and the Agreement, this Amendment shall govern.


Section 4. Counterparts. This Amendment may be executed in counterparts, and by different parties hereto on separate counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

[Remainder of This Page Intentionally Left Blank]

[Signature Page to First Amendment to PILOT Agreement]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

COUNTY OF WESTCHESTER
INDUSTRIAL DEVELOPMENT AGENCY

By: 
Name: Joan McDonald
Title: Chairperson

REGENERON PHARMACEUTICALS, INC.

By: _____
Name: George Poth
Title: Vice President

BA LEASING BSC, LLC

By: _____
Name: Erin Parks
Title: Vice President

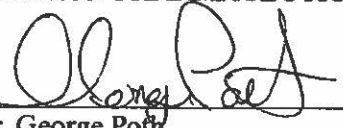
[Signature Page to First Amendment to PILOT Agreement]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

COUNTY OF WESTCHESTER
INDUSTRIAL DEVELOPMENT AGENCY

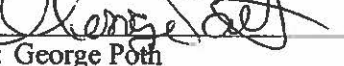
By: _____
Name: Joan McDonald
Title: Chairperson

REGENERON PHARMACEUTICALS, INC.

By:  _____
Name: George Poth
Title: Senior Vice President

BA LEASING BSC, LLC

By: Old Saw Mill Holdings LLC
as agent and attorney-in-fact

By:  _____
Name: George Poth
Title: General Manager

[Acknowledgment Page to First Amendment to PILOT Agreement]

STATE OF NEW YORK)
) SS:
COUNTY OF WESTCHESTER)

On the 19th day of May, in the year 2025, before me, the undersigned, personally appeared **JOAN MCDONALD**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

ROSA C RAMON
Notary Public, State of New York
No. 0 RA6343316
Qualified in Westchester County 28
Commission Expires June 6, 20

STATE OF)
) SS:
COUNTY OF)

On the ____ day of _____, in the year 2025, before me, the undersigned, personally appeared **GEORGE POTH**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signatures on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

STATE OF)
) SS:
COUNTY OF)

On the ____ day of _____, in the year 2025, before me, the undersigned, personally appeared **ERIN PARKS**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signatures on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

[Acknowledgment Page to First Amendment to PILOT Agreement]

STATE OF NEW YORK)
) SS:
COUNTY OF WESTCHESTER)

On the ____ day of _____, in the year 2025, before me, the undersigned, personally appeared **JOAN MCDONALD**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

STATE OF *New York*)
) SS:
COUNTY OF *Westchester*)

On the 3rd day of June, in the year 2025, before me, the undersigned, personally appeared **GEORGE POTH**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signatures on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

JONATHAN A. BLUM
Notary Public, State of New York
No. 01BL6018425
Qualified in *Westchester* County
Commission Expires January 11, 2027

SCHEDULE A

Real Property Description

Schedule "A"

Description of the Facility Realty

The Facility Realty consists of Building A, Building B, Building C and Building D which are more particularly described as follows:

"Building A" means the building constructed on that portion of the Facility Realty known as 735 Old Saw Mill River Road, Tarrytown, known as Parcel Identification No. 7.71-6-1..1A.

"Building B" means the building constructed on that portion of the Facility Realty known as 745 Old Saw Mill River Road, Tarrytown, known as Parcel Identification No. 7.71-6-1..1B.

"Building C" means the building constructed on that portion of the Facility Realty known as 755 Old Saw Mill River Road, Tarrytown, known as Parcel Identification No. 7.71-6-1..1C

"Building D" means the land and improvements constructed on that portion of the Facility Realty known as 775 and 779 Old Saw Mill River Road and more particularly described as follows:

Commencing at the point along the southerly line Old Saw Mill River Road at its point of intersection with the division line between Tax Lot P-2 as shown on a map titled "Final Subdivision Plat Prepared for Eastview Holdings LLC" prepared by John Meyer Consulting, PC, last dated March 13, 2006 and filed in the Westchester County Clerk's Office as Map No. 27754 on April 18, 2006 on the west and Lot 2 as shown on a map titled "Final Subdivision Plat Prepared for Loop Road Holdings LLC" prepared by JMC Planning, Engineering, Landscape Architecture and Land Surveying, last dated September 16, 2020 and filed in the Westchester County Clerk's Office as Map No. 29515 on March 8, 2021 on the east;

Thence running from point of commencement along said southerly line Old Saw Mill River Road,
South 63
degrees 47 minutes 50 seconds East, 105.55 feet and southeasterly along the arc of a curve to the right having a radius of 954.67 feet, a central angle of 02 degrees 43 minutes 44 seconds and an arc length of 45.47 feet to its point of intersection with the westerly line of the Variable Width Access Easement as shown on said Map No. 29515;

Thence through said Lot 2 and coincident with the said westerly line of the Variable Width Access Easement,
South 04 degrees 34 minutes 16 seconds East, 29.80 feet and
South 50 degrees 51 minutes 46 seconds West,
149.71 feet to a point;

Thence continuing through said Lot 2 and coincident with the said westerly line of the Variable Width Access Easement and in part through the aforesaid Tax Lot P-2, southwesterly along the arc of a curve to the left
having a radius of 208.00 feet, a central angle of 48 degrees 17 minutes 56 seconds and an arc length of 175.34 feet to a point of tangency;

Thence continuing through said Tax Lot P-2 and coincident with the said westerly line of the Variable Width Access Easement the following five (5) courses and distances:

- 1) South 02 degrees 33 minutes 50 seconds West, 39.29 feet to a point of curvature;
- 2) Southerly along the arc of a curve to the right having a radius of 302.00 feet, a central angle of 34 degrees 08 minutes 22 seconds and an arc length of 179.95 feet to a point of tangency;
- 3) South 36 degrees 42 minutes 12 seconds West, 68.53 feet to a point of curvature;
- 4) Southerly along the arc of a curve to the left having a radius of 258.00 feet, a central angle of 33 degrees 17 minutes 48 seconds and an arc length of 149.93 feet to a point of tangency;
- 5) South 03 degrees 24 minutes 23 seconds West, 5.12 feet to the Point of Beginning;

Thence running from said Point of Beginning continuing through said Tax Lot P-2 and coincident with the said westerly line the Variable Width Access Easement the following thirteen (13) courses and distances:

- 1) South 03 degrees 24 minutes 23 seconds West, 150.29 feet to a point of curvature;
- 2) Southerly along the arc of a curve to the right having a radius of 149.00 feet, a central angle of 31 degrees 45 minutes 25 seconds and an arc length of 82.59 feet to a point of compound curvature;
- 3) Southwesterly along the arc of a curve to the right having a radius of 116.50 feet, a central angle of 46 degrees 24 minutes 41 seconds and an arc

length of 94.37 feet to a point of compound curvature;

4) Westerly along the arc of a curve to the right having a radius of 8.00 feet, a central angle of 49 degrees 33 minutes 45 seconds and an arc length of 6.92 feet to a point of reverse curvature;

5) Westerly along the arc of a curve to the left having a radius of 8.00 feet, a central angle of 43 degrees 42 minutes 49 seconds and an arc length of 6.10 feet to a point of reverse curvature;

6) Westerly along the arc of a curve to the left having a radius of 111.50 feet, a central angle of 19 degrees 20 minutes 30 seconds and an arc length of 37.64 feet to a point of tangency;

7) North 73 degrees 14 minutes 05 seconds West, 116.04 feet to a point of curvature;

8) Westerly along the arc of a curve to the left having a radius of 285.00 feet, a central angle of 12 degrees 29 minutes 13 seconds and an arc length of 62.11 feet to a point of compound curvature;

9) Westerly along the arc of a curve to the left having a radius of 8.00 feet, a central angle of 47 degrees 45 minutes 27 seconds and an arc length of 6.67 feet to a point of reverse curvature;

10) Westerly along the arc of a curve to the right having a radius of 8.00 feet, a central angle of 45 degrees 24 minutes 01 seconds and an arc length of 6.34 feet to a point of reverse curvature;

11) Westerly along the arc of a curve to the left having a radius of 280.00 feet, a central angle of 21 degrees 58 minutes 22 seconds and an arc length of 107.38 feet to a point of tangency;

12) South 69 degrees 56 minutes 55 seconds West, 133.06 feet to a point of curvature;

13) Westerly along the arc of a curve to the right having a radius of 392.00 feet, a central angle of 37 degrees 40 minutes 15 seconds and an arc length of 257.73 feet to a point;

Thence continuing through said Tax Lot P-2 the following sixteen (16) courses and distances:

1) North 08 degrees 35 minutes 52 seconds East, 136.66 feet to a point;

2) North 09 degrees 07 minutes 50 seconds West, 51.62 feet to a point;

3) North 29 degrees 50 minutes 22 seconds East, 374.51 feet to a point;

4) South 59 degrees 59 minutes 56 seconds East, 76.10 feet to a point;

5) North 29 degrees 51 minutes 41 seconds East, 31.48 feet to a point;

6) South 59 degrees 59 minutes 56 seconds East, 30.81 feet to a point;

7) South 30 degrees 00 minutes 04 seconds West, 10.33 feet to a point;

8) South 60 degrees 06 minutes 15 seconds East, 113.34 feet to a point;

9) North 29 degrees 56 minutes 10 seconds East, 29.96 feet to a point;

10) South 60 degrees 03 minutes 27 seconds East, 71.82 feet to a point;

11) North 29 degrees 56 minutes 43 seconds East, 185.43 feet to a point;

12) North 03 degrees 17 minutes 33 seconds West, 62.35 feet to a point;

13) North 29 degrees 56 minutes 33 seconds East, 195.00 feet to a point;

- 14) South 60 degrees 03 minutes 27 seconds East, 341.67 feet to a non-tangent point of curvature;
- 15) Southerly along the arc of a curve to the right having a radius of 279.43 feet, a central angle
Of 28 degrees 40 minutes 03 seconds, an arc length of 139.81 feet and being subtended by a chord bearing South 22 degrees 21 minutes 50 seconds West, 138.36 feet to a point of reverse curvature;
- 16) Southerly along the arc of a curve to the left having a radius of 388.07 feet, a central angle of 33 degrees 17 minutes 29 seconds and an arc length of 225.48 feet to the Point of Beginning.

Known as Parcel Identification No. 7.71-6-1-1..1DGL