§ 5225. Exemption from taxation. The corporation shall be exempt from all taxes and fees now or hereafter imposed by the state, or by any county, municipality or local authority or subdivision, except that any real property owned by the corporation shall be subject to county, municipal or local taxation to the same extent according to its value as other similar real property is taxed and that the corporation shall be subject to the fees imposed pursuant to section two hundred two of the vehicle and traffic law.