



APPLICATION SUMMARY

DATE: January 17, 2022

APPLICANT: Howitt-Bayview, LLC
758 South Avenue
Rochester, NY 14620

TENANT/PROJECT LOCATION: 1211 Empire Blvd.
Webster, NY 14609

PROJECT SUMMARY: Howitt-Bayview, LLC, is proposing the construction of a 60-Unit, four-story residential apartment building in the town of Penfield. The first floor will be set aside for senior living (55 and over) with 7 of those units additionally set aside for affordable housing. The affordable component will total 7,040 sq.ft. In addition, there will be 3 units on the first floor that will be fully ADA accessible. As part of the project Howitt-Bayview, LLC will construct a left turn lane from Empire Blvd onto Wilbur Tract Road to create a safer turning lane, which will also benefit neighboring businesses on Wilbur Tract Road. Howitt-Bayview plans to create 4 new FTEs. The \$13 million project is seeking a real property tax abatement, mortgage recording tax and sales tax exemption. The cost benefit ratio is 6:1.

PROJECT AMOUNT: \$13,412,476 Lease/Leaseback with Abatement
\$541,545 Sales Tax Exemption
\$82,500 Mortgage Recording Tax Exemption

JOBS: EXISTING:	0 FTEs
NEW:	4 FTEs
REQUIREMENT:	1 FTEs

PUBLIC HEARING DATE: December 15, 2022

BENEFIT TO INCENTIVE RATIO: 6:1

SEQR: REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY: NEW BUILDING CONSTRUCTION OR RENOVATION PROJECT FOR STUDENT/SENIOR/AFFORDABLE HOUSING

APPROVED PURPOSE: JOB CREATION

Monroe County Industrial Development Agency

MRB Cost Benefit Calculator



Date: December 20, 2022
 Project Title: Howitt-Bayview, LLC
 Project Location: 1211 Empire Blvd., Webster, NY 14609

Economic Impacts

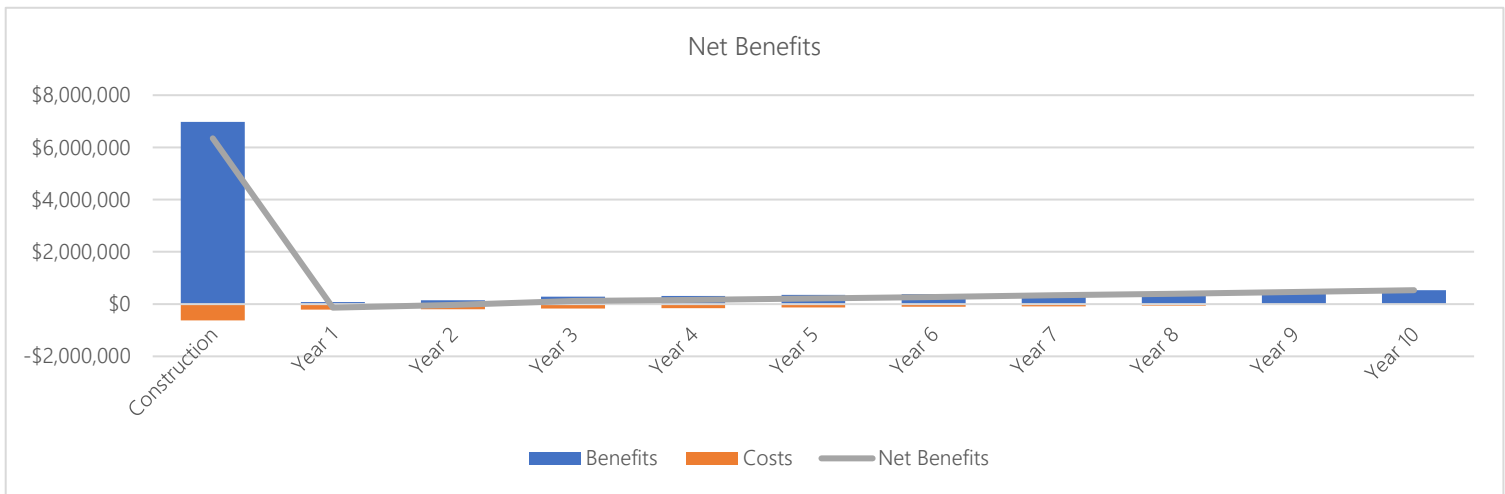
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$13,412,476

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	52	37	88
Earnings	\$4,437,242	\$2,146,831	\$6,584,073
Local Spend	\$10,729,981	\$6,392,178	\$17,122,159

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	4	1	5
Earnings	\$1,269,284	\$604,489	\$1,873,773

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

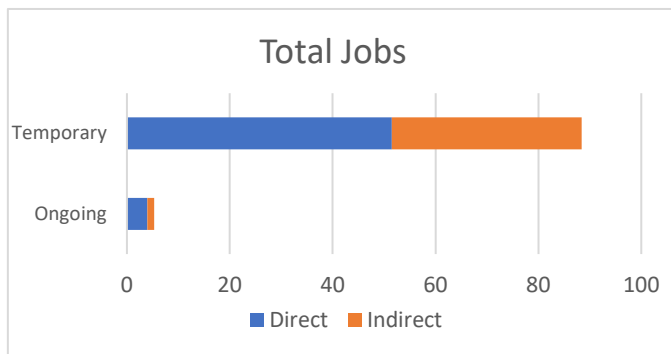
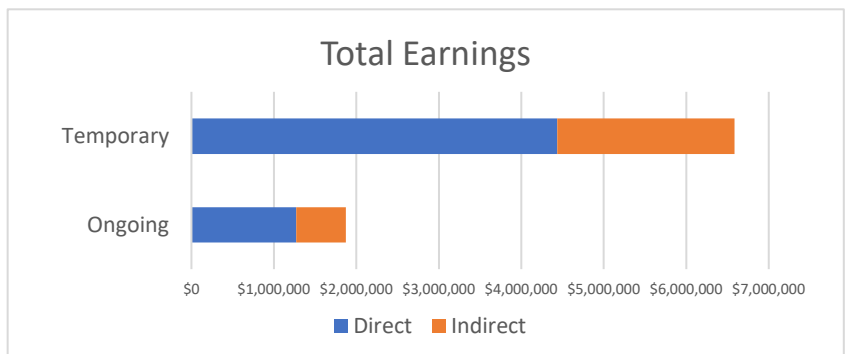


Figure 3



Ongoing earnings are all earnings over the life of the PILOT.

Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,121,211	\$1,041,678
Sales Tax Exemption	\$541,545	\$541,545
Local Sales Tax Exemption	\$270,773	\$270,773
State Sales Tax Exemption	\$270,773	\$270,773
Mortgage Recording Tax Exemption	\$82,500	\$82,500
Local Mortgage Recording Tax Exemption	\$27,500	\$27,500
State Mortgage Recording Tax Exemption	\$55,000	\$55,000
Total Costs	\$1,745,256	\$1,665,723

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$9,981,219	\$9,574,147
To Private Individuals	\$8,457,845	\$8,243,282
Temporary Payroll	\$6,584,073	\$6,584,073
Ongoing Payroll	\$1,873,773	\$1,659,209
Other Payments to Private Individuals	\$0	\$0
To the Public	\$1,523,374	\$1,330,865
Increase in Property Tax Revenue	\$1,464,169	\$1,273,162
Temporary Jobs - Sales Tax Revenue	\$46,089	\$46,089
Ongoing Jobs - Sales Tax Revenue	\$13,116	\$11,614
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$439,808	\$428,651
To the Public	\$439,808	\$428,651
Temporary Income Tax Revenue	\$296,283	\$296,283
Ongoing Income Tax Revenue	\$84,320	\$74,664
Temporary Jobs - Sales Tax Revenue	\$46,089	\$46,089
Ongoing Jobs - Sales Tax Revenue	\$13,116	\$11,614
Total Benefits to State & Region	\$10,421,027	\$10,002,798

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$9,574,147	\$1,339,951	7:1
State	\$428,651	\$325,773	1:1
Grand Total	\$10,002,798	\$1,665,723	6:1

*Discounted at 2%

Additional Comments from IDA

Does the IDA believe that the project can be accomplished in a timely fashion? Yes



APPLICATION SUMMARY

DATE: January 17, 2023

APPLICANT: Whitney Baird Associates, LLC
205 St. Paul St.
Rochester, NY 14604

TENANT & PROJECT ADDRESS: Security Risk Advisors
155 Culver Rd.
Rochester, NY 14620

PROJECT SUMMARY: Whitney Baird Associates, LLC, a real estate holding company, is proposing the renovation and modernization of the 155 Culver Rd facility in the City of Rochester as the tenant, Security Risk Advisors, has signed a long-term lease. The \$730,000 project is projected to create 44 new FTEs over the next three years. The applicant and tenant are both seeking approval of sales tax exemptions only. The Benefit/Incentive ratio is 1055:1.

PROJECT AMOUNT: EXEMPTIONS: \$730,000 – Sales Tax Exemption Only
Landlord: \$17,920
Tenant: \$26,000

JOBS: EXISTING: 18 FTEs
NEW: 44 FTEs

PUBLIC HEARING DATE: N/A

BENEFIT TO INCENTIVE RATIO: 1055 : 1

SEQR: TYPE II ACTION UNDER SEQR SECTION 617.5

ELIGIBILITY: TECHNOLOGY-BASED PRODUCER SERVICE COMPANY

APPROVED PURPOSE: JOB CREATION

Monroe County Industrial Development Agency

MRB Cost Benefit Calculator



Date: January 17, 2022
 Project Title: Whitney Baird Associates, LLC
 Project Location: 155 Culver Rd. Suite 210, Rochester, NY 14620

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

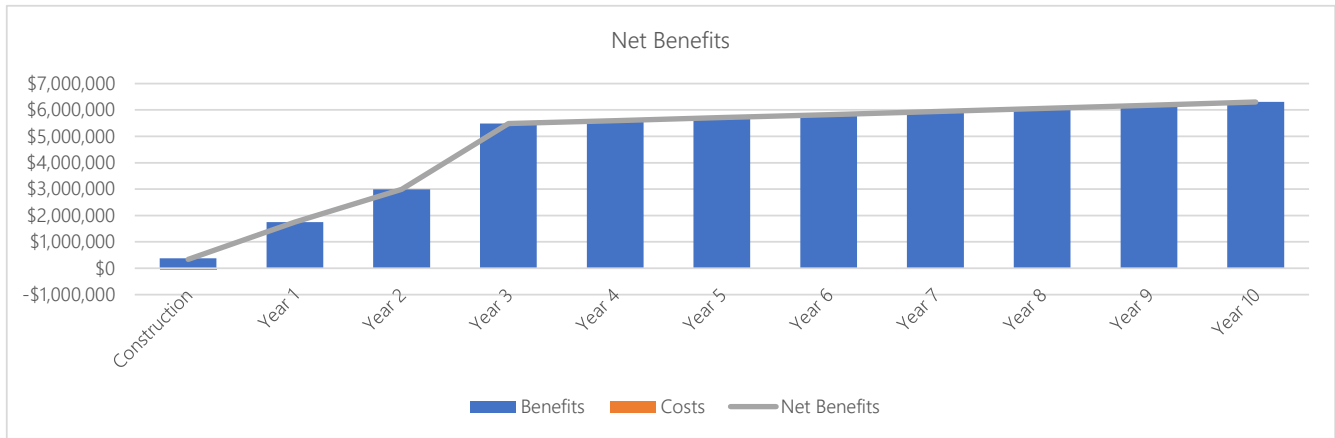
Project Total Investment

\$730,000

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		3	2	5
Earnings		\$241,505	\$116,845	\$358,351
Local Spend		\$584,000	\$347,907	\$931,907

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		44	13	57
Earnings		\$33,252,051	\$15,685,635	\$48,937,686

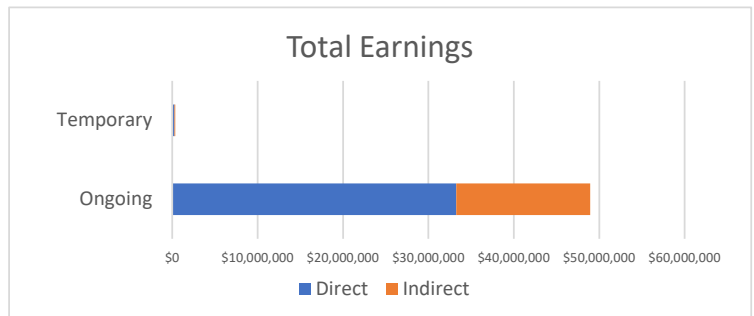
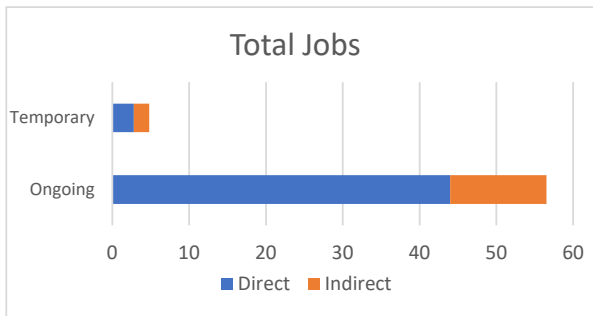
Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$43,920	\$43,920
Local Sales Tax Exemption	\$21,960	\$21,960
State Sales Tax Exemption	\$21,960	\$21,960
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$43,920	\$43,920

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$49,641,110	\$44,049,783
To Private Individuals	\$49,296,037	\$43,743,578
Temporary Payroll	\$358,351	\$358,351
Ongoing Payroll	\$48,937,686	\$43,385,227
Other Payments to Private Individuals	\$0	\$0
To the Public	\$345,072	\$306,205
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$2,508	\$2,508
Ongoing Jobs - Sales Tax Revenue	\$342,564	\$303,697
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$2,563,394	\$2,274,666
To the Public	\$2,563,394	\$2,274,666
Temporary Income Tax Revenue	\$16,126	\$16,126
Ongoing Income Tax Revenue	\$2,202,196	\$1,952,335
Temporary Jobs - Sales Tax Revenue	\$2,508	\$2,508
Ongoing Jobs - Sales Tax Revenue	\$342,564	\$303,697
Total Benefits to State & Region	\$52,204,503	\$46,324,449

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$44,049,783	\$21,960	2006:1
State	\$2,274,666	\$21,960	104:1
Grand Total	\$46,324,449	\$43,920	1055:1

*Discounted at 2%

Additional Comments from IDA

Does the IDA believe that the project can be accomplished in a timely fashion? Yes