

## APPLICATION SUMMARY

**DATE:** April 21, 2015


**APPLICANT:**

50 Chestnut Ventures LLC 2604 Elmwood Avenue, Suite 352 Rochester, New York 14618
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**PROJECT ADDRESS:**

50 Chestnut Street, Rochester, New York 14604
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**PROJECT SUMMARY:**

 <p>50 Chestnut Ventures LLC (50CV), a local real estate development company is proposing the acquisition of an existing, largely vacant 165,000, 13-story building in downtown Rochester. 50CV is proposing a project that will renovate two floors of apartments and convert 6 vacant floors of office space into 75 one and two bedroom apartments. The \$8,819,129 project will impact 3 FTEs and is projected to create 2 new FTEs over the next three years. The City of Rochester is in support of Shelter Rents abatement for the project as the project will help stabilize this section of downtown, retain the existing tenants and result in increased property tax revenues. The Benefit/Incentive ratio is 1.04:1.</p>
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**PROJECT AMOUNT:**

\$8,819,129 – Lease/Leaseback with Shelter Rents
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**JOBS: EXISTING:** 3 FTEs  
**NEW:** 2 FTEs

3	FTEs
2	FTEs

**REAL PROPERTY TAXES:**  
**EXISTING:** \$140,755  
**WITH IMPROVEMENTS:** \$814,383

\$140,755
\$814,383

**PUBLIC HEARING DATE:**

April 21, 2015
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**BENEFIT TO INCENTIVE RATIO:**

1.04: 1
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**SEQR:**

INTERNAL RENOVATIONS ONLY; EXEMPT FROM SEQR.
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**ELIGIBILITY:**

LOCAL TAX JURISDICTION SPONSORED PILOT
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**APPROVED PURPOSE:**

COMMUNITY DEVELOPMENT
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**RECOMMEND APPROVAL:**

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Executive Director



## Board Report

Table 1: Basic Information

Project Applicant	50 Chestnut Ventures
Project Name	Renovation/Conversion
Project Industry	Real Estate
Municipality	Rochester
School District	Rochester
Type of Transaction	Lease/Leaseback
Project Cost	\$8,819,129
Mortgage Amount	\$6,500,000
Employment at Application (Annual FTEs)	3
Direct Employment Expected to Result from Project (Annual FTEs)	2

Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value<sup>\*</sup>)

<b>Total State &amp; Regional Benefits</b>	<b>\$916,004</b>	
<b>Total Project Incentives</b>	<b>\$879,309</b>	
<b>State &amp; Regional Benefits to Incentives Ratio</b>	<b>1.04:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>66</b>	<b>66</b>
Direct**	2	2
Indirect***	2	2
Induced****	1	1
Temporary Construction (Direct and Indirect)	61	61

Table 3: Estimated State & Regional Benefits (Discounted Present Value<sup>\*</sup>)

<b>Total State &amp; Regional Benefits</b>	<b>\$916,004</b>
Income Tax Revenue	\$141,435
Property Tax Revenue	\$673,628
Sales Tax Revenue	\$100,941

Table 4: Estimated Project Incentives (Discounted Present Value<sup>\*</sup>)

<b>Total Project Incentives</b>	<b>\$879,309</b>
Mortgage Tax	\$65,000
Property Tax Incentive over 485b	\$558,309
Sales Tax	\$256,000

\* Figures over 20 years and discounted by 3.49%

\*\* **Direct** – The recipient of COMIDA assistance adds jobs new to the regional economy or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector projects) do not fall under this definition.

\*\*\* **Indirect** – The recipient of COMIDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

\*\*\*\* **Induced** – The recipient of COMIDA assistance, by adding to payroll – either through new jobs or retention of jobs at risk – stimulates household spending that is new to the regional economy or saved from being lost to competitors outside the region.

## APPLICATION SUMMARY

**DATE:** April 21, 2015

**APPLICANT:**

DD Summit Enterprises Inc.  
Tenant: DD Distribution Inc.  
250 Summit Point Drive  
Henrietta, New York 14467

**PROJECT SUMMARY:**



DD Summit Enterprises Inc. (DDSE), a real estate holding company, is proposing a \$300,000 upgrade and renovation of an existing 11,122 square foot warehouse in the Town of Henrietta. The building will be leased to a related entity, DD Distribution Inc. which will be warehousing and distributing a liquid vitamin D supplement. The product, which has been on the market since 2007, is manufactured in Ontario, Canada by a related entity, DDrops Company. DDrops products are currently available at many retail and online outlets including Walgreens, CVS, Wegmans, Amazon and Drugstore.com. The project expects to create 9 new FTEs over the next three years. The applicant and tenant are seeking approval of sales tax exemptions only. The Benefit/Incentive ratio is 13.6:1.

**PROJECT AMOUNT:  
EXEMPTIONS:**

\$300,000 – Sales Tax Exemptions Only  
\$ 20,000

**JOBS: EXISTING:  
NEW:**

0	FTEs
9	FTEs

**BENEFIT TO INCENTIVE RATIO:**

13.6 : 1

**SEQR:**

INTERNAL RENOVATIONS/EQUIPMENT ONLY; EXEMPT FROM SEQR

**ELIGIBILITY:**

NEW COMMERCIAL CONSTRUCTION WITH INCREASE TO THE TAX BASE

**APPROVED PURPOSE:**

JOB CREATION

**RECOMMEND APPROVAL:**

\_\_\_\_\_

Executive Director



# Board Report

Table 1: Basic Information

Project Applicant	DD Summit Enterprises Inc.
Project Name	Distribution Center
Project Industry	Warehousing and Storage
Municipality	Henrietta Town
School District	Rush-Henrietta
Type of Transaction	Tax Exemptions
Project Cost	\$300,000
Employment at Application (Annual FTEs)	0
Direct Employment Expected to Result from Project (Annual FTEs)	9

Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value<sup>\*</sup>)

<b>Total State and Regional Benefits</b>	<b>\$271,342</b>	
<b>Total Project Incentives</b>	<b>\$20,000</b>	
<b>State and Regional Benefits to Incentives Ratio</b>	<b>13.6:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>13</b>	<b>13</b>
Direct**	9	9
Indirect***	1	1
Induced****	3	3
Temporary Construction (Direct and Indirect)	1	1

Table 3: Estimated State & Regional Benefits (Discounted Present Value<sup>\*</sup>)

<b>Total State and Regional Benefits</b>	<b>\$271,342</b>
Income Tax Revenue	\$146,379
Property Tax/PILOT Revenue	\$23,776
Sales Tax Revenue	\$99,337
IDA Fee	\$1,850

Table 4: Estimated Project Incentives (Discounted Present Value<sup>\*</sup>)

<b>Total Project Incentives</b>	<b>\$20,000</b>
Sales Tax	\$20,000

\* Figures over 10 years and discounted by 3.49%

\*\* Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

\*\*\* Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

\*\*\*\* Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.




## APPLICATION SUMMARY

**DATE:** April 21, 2015

**APPLICANT:** Frontier Communications Corporation  
3 High Ridge Park  
Stamford, CT 06905

**TENANT & PROJECT ADDRESS:** Frontier Communications Corporation  
1225 Jefferson Road  
Rochester, New York 14604

**PROJECT SUMMARY:**



Frontier Communications Corporation (FCC) offers broadband, voice, satellite video, wireless internet data access and data security solutions, and operates in 27 states with over 15,000 employees in the United States. FCC is adding one or more new customer contact centers and considered options in New York, Florida, Utah and Texas. They have identified 25,000 square feet of existing space in the Town of Henrietta which would require \$4,500,000 to renovate and equip. The project is projected to create 350 new FTEs over the next three years. FCC is seeking approval of sales tax exemptions only. The Benefit/Incentive ratio is 110.2:1. Empire State Development has approved the project for its Excelsior Jobs Program.

**PROJECT AMOUNT:** \$4,500,000 – Sales Tax Exemptions Only  
**EXEMPTIONS:** \$ 336,000

<b>JOBS: EXISTING:</b>	1,390	FTEs
<b>NEW:</b>	350	FTEs

**PUBLIC HEARING DATE:** April 20, 2015

**BENEFIT TO INCENTIVE RATIO:** 110.2: 1

**SEQR:** INTERNAL RENOVATIONS ONLY; EXEMPT FROM SEQR.

**ELIGIBILITY:** TECHNOLOGY-BASED PRODUCER SERVICE COMPANY

**APPROVED PURPOSE:** JOB CREATION

**RECOMMEND APPROVAL:** \_\_\_\_\_  
Executive Director



# Board Report

Table 1: Basic Information

Project Applicant	Frontier Communications Corporation
Project Name	New Call Center
Project Industry	Telecommunications
Municipality	Henrietta Town
School District	Rush-Henrietta
Type of Transaction	Tax Exemptions
Project Cost	\$4,500,000
Employment at Application (Annual FTEs)	1,390
Direct Employment Expected to Result from Project (Annual FTEs)	350

Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value<sup>\*</sup>)

<b>Total State and Regional Benefits</b>	<b>\$37,011,142</b>	
<b>Total Project Incentives</b>	<b>\$336,000</b>	
<b>State and Regional Benefits to Incentives Ratio</b>	<b>110.2:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>1,200</b>	<b>1,200</b>
Direct**	350	350
Indirect***	485	485
Induced****	359	359
Temporary Construction (Direct and Indirect)	6	6

Table 3: Estimated State & Regional Benefits (Discounted Present Value<sup>\*</sup>)

<b>Total State and Regional Benefits</b>	<b>\$37,011,142</b>
Income Tax Revenue	\$23,305,147
Sales Tax Revenue	\$13,683,145
IDA Fee	\$22,850

Table 4: Estimated Project Incentives (Discounted Present Value<sup>\*</sup>)

<b>Total Project Incentives</b>	<b>\$336,000</b>
Sales Tax	\$336,000

\* Figures over 10 years and discounted by 3.49%

\*\* Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

\*\*\* Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

\*\*\*\* Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

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## APPLICATION SUMMARY

**DATE:** April 21, 2015

**APPLICANT:**

Brooks Avenue Holdings LLC and 760 Brooks Avenue Inc. 762 Brooks Avenue Rochester, New York 14619
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**TENANT & PROJECT ADDRESS:**

Billitier Electric, Inc. 760-762 Brooks Avenue Rochester, New York 14619
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**PROJECT SUMMARY:**

 <p>Brooks Avenue Holdings LLC and 760 Brooks Avenue Inc., related real estate holding companies, are proposing the renovation of an existing commercial building and the construction of a 14,600 square foot warehouse on 4 acres in the city of Rochester. The properties will be leased to Billitier Electric Inc. (BE), a commercial and industrial electrical contractor. BE, founded in 1970, needs the additional space to accommodate its growth as one of the largest single-source contractors in Western New York State. The \$850,000 project will impact 27 FTEs and is projected to create 3 new FTEs over the next three years. The applicant is seeking approval of JobsPlus property tax abatement. The job creation requirement is 3 FTEs. BE is seeking approval of sales tax exemptions on construction, equipment, furniture and fixtures The Benefit/Incentive ratio is 2.9:1.</p>
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**PROJECT AMOUNT:**

\$850,000 – Lease/Leaseback with JobsPlus
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**JOBS: EXISTING:** 28 FTEs  
**NEW:** 3 FTEs  
**REQUIREMENT:** 3 FTEs

28	FTEs
3	FTEs
3	FTEs

**REAL PROPERTY TAXES:**  
**EXISTING:** \$234,549  
**WITH IMPROVEMENTS:** \$415,176

\$234,549
\$415,176

**PUBLIC HEARING DATE:**

April 21, 2015
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**BENEFIT TO INCENTIVE RATIO:**

2.9: 1
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**SEQR:**

REVIEWED AND PROCESS IS COMPLETE.
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**ELIGIBILITY:**

NEW COMMERCIAL CONSTRUCTION WITH INCREASE TO THE TAX BASE
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**APPROVED PURPOSE:**

JOB CREATION
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**RECOMMEND APPROVAL:**

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Executive Director



# Board Report

Table 1: Basic Information

Project Applicant	Brooks Avenue Holdings LLC
Project Name	Renovation/New Building
Project Industry	Construction
Municipality	Rochester City
School District	Rochester
Type of Transaction	Lease
Project Cost	\$850,000
Employment at Application (Annual FTEs)	28
Direct Employment Expected to Result from Project (Annual FTEs)	3
Direct Employment Required for PILOT (Annual FTEs)	3

Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value\*)

<b>Total State and Regional Benefits</b>	<b>\$319,431</b>	
<b>Total Project Incentives</b>	<b>\$110,473</b>	
<b>State and Regional Benefits to Incentives Ratio</b>	<b>2.9:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>11</b>	<b>11</b>
Direct**	3	3
Indirect***	1	1
Induced****	1	1
Temporary Construction (Direct and Indirect)	6	6

Table 3: Estimated State & Regional Benefits (Discounted Present Value\*)

<b>Total State and Regional Benefits</b>	<b>\$319,431</b>
Income Tax Revenue	\$79,240
Property Tax/PILOT Revenue	\$180,627
Sales Tax Revenue	\$52,839
IDA Fee	\$6,725

Table 4: Estimated Project Incentives (Discounted Present Value\*)

<b>Total Project Incentives</b>	<b>\$110,473</b>
Property Tax Above 485-b	\$65,473
Sales Tax	\$45,000

\* Figures over 10 years and discounted by 3.49%

\*\* Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

\*\*\* Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

\*\*\*\* Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.



## APPLICATION SUMMARY

**DATE:** April 21, 2015

**APPLICANT:**

Innovative Data Processing Solutions LTD.  
3495 Winton Place, Bldg. C, Suite 2  
Rochester, New York 14623

**PROJECT SUMMARY:**



Innovative Data Processing Solutions LTD., (IS) is an information technology consulting, implementation, and support company. IS, located in Henrietta, will be introducing four new lines of service is proposing the acquisition of \$92,085 of additional hardware and software. IS currently employs 63 FTEs and expects to create 5 new full-time positions. IS has been approved for the GreatRebate program through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus program. The Benefit/Incentive ratio is 16:1.

**PROJECT AMOUNT:**

\$92,085– Sales Tax Exemptions Only

**SALES TAX EXEMPTION:**

\$7,367

**JOBS: EXISTING:**

63 FTEs

**NEW:**

5 FTEs

**GREATREBATE  
REQUIREMENT:**

2 FTEs

**BENEFIT TO INCENTIVE  
RATIO:**

16 : 1

**SEQR:**

Project is exempt from SEQR.

**ELIGIBILITY:**

APPROVED GREATRATE/REBATE - EQUIPLUS ONLY

**APPROVED PURPOSE:**

JOB CREATION

**RECOMMEND APPROVAL:**

\_\_\_\_\_  
Executive Director



# Board Report

Table 1: Basic Information

Project Applicant	Innovative Data Processing Solutions LTD
Project Name	2015 EquiPlus
Project Industry	Professional, Scientific, and Technical Services
Municipality	Henrietta Town
School District	Rush-Henrietta
Type of Transaction	Tax Exemptions
Project Cost	\$92,085
Employment at Application (Annual FTEs)	63
Direct Employment Expected to Result from Project (Annual FTEs)	2

Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value<sup>\*</sup>)

<b>Total State and Regional Benefits</b>	<b>\$117,921</b>	
<b>Total Project Incentives</b>	<b>\$7,367</b>	
<b>State and Regional Benefits to Incentives Ratio</b>	<b>16:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>4</b>	<b>4</b>
Direct**	2	2
Indirect***	1	1
Induced****	1	1
Temporary Construction (Direct and Indirect)	0	0

Table 3: Estimated State & Regional Benefits (Discounted Present Value<sup>\*</sup>)

<b>Total State and Regional Benefits</b>	<b>\$117,921</b>
Income Tax Revenue	\$73,681
Sales Tax Revenue	\$44,240

Table 4: Estimated Project Incentives (Discounted Present Value<sup>\*</sup>)

<b>Total Project Incentives</b>	<b>\$7,367</b>
Sales Tax	\$7,367

\* Figures over 10 years and discounted by 3.49%

\*\* Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

\*\*\* Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

\*\*\*\* Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.



## APPLICATION SUMMARY

**DATE:** April 21, 2015

**APPLICANT:** Calkins Corporate Park LLC  
1945 East Ridge Road  
Rochester, New York 14623

**TENANT & PROJECT ADDRESS:** Unity Hospital – Red Creek Orthopaedics  
Middle Road  
Henrietta, New York 14467

**PROJECT SUMMARY:** Calkins Corporate Park LLC, a local real estate development company, is proposing the construction of a 28,800 square medical office building in the Town of Henrietta. Approximately 12,500 square-foot is to be leased to Unity Hospital (Red Creek Orthopaedics). The \$3,460,000 project will impact 18 FTEs and is projected to create 5 new FTEs over the next three years. The applicant is seeking approval of LeasePlus property tax abatement. The job creation requirement is 2 FTEs. The Benefit/Incentive ratio is 2.3:1.

**PROJECT AMOUNT:** \$3,460,000 – Lease/Leaseback with LeasePlus

<b>JOBS: EXISTING:</b>	18	FTEs
<b>NEW:</b>	5	FTEs
<b>REQUIREMENT:</b>	2	FTEs

<b>REAL PROPERTY TAXES:</b>	
<b>EXISTING:</b>	\$243,176
<b>WITH IMPROVEMENTS:</b>	\$508,894

**PUBLIC HEARING DATE:** April 20, 2015

**BENEFIT TO INCENTIVE RATIO:** 2.3: 1

**SEQR:** REVIEWED AND PROCESS IS COMPLETE.

**ELIGIBILITY:** NEW BUILDING CONSTRUCTION OR RENOVATION PROJECT FOR UNIVERSITY AND/OR MEDICAL RELATED FACILITIES IN WHICH A 501(C)3 ENTITY LEASES FROM A FOR-PROFIT ENTITY

**APPROVED PURPOSE:** JOB CREATION

**RECOMMEND APPROVAL:** \_\_\_\_\_  
Executive Director



# Board Report

Table 1: Basic Information

Project Applicant	Calkins Corporate Park LLC
Project Name	Unity/Red Creek Ortho
Project Industry	Ambulatory Health Care Services
Municipality	Henrietta Town
School District	Rush-Henrietta
Type of Transaction	Lease
Project Cost	\$3,460,000
Mortgage Amount	\$2,768,000
Employment at Application (Annual FTEs)	18
Direct Employment Expected to Result from Project (Annual FTEs)	5
Direct Employment Required for PILOT (Annual FTEs)	2

Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value<sup>\*</sup>)

<b>Total State and Regional Benefits</b>	<b>\$1,006,467</b>	
<b>Total Project Incentives</b>	<b>\$430,809</b>	
<b>State and Regional Benefits to Incentives Ratio</b>	<b>2.3:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>39</b>	<b>39</b>
Direct**	5	5
Indirect***	1	1
Induced****	2	2
Temporary Construction (Direct and Indirect)	31	31

Table 3: Estimated State & Regional Benefits (Discounted Present Value<sup>\*</sup>)

<b>Total State and Regional Benefits</b>	<b>\$1,006,467</b>
Income Tax Revenue	\$484,732
Property Tax/PILOT Revenue	\$265,718
Sales Tax Revenue	\$229,717
IDA Fee	\$26,300

Table 4: Estimated Project Incentives (Discounted Present Value<sup>\*</sup>)

<b>Total Project Incentives</b>	<b>\$430,809</b>
Mortgage Tax	\$27,680
Property Tax Above 485-b	\$275,129
Sales Tax	\$128,000

\* Figures over 10 years and discounted by 3.49%

\*\* Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

\*\*\* Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

\*\*\*\* Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.