



APPLICATION SUMMARY

DATE: July 17, 2012

APPLICANT:

155 East Main LLC
2604 Elmwood Avenue, Suite 352
Rochester, New York 14618

TENANT/PROJECT ADDRESS:

Host Resident Properties LLC / Hilton Garden Inn
155-159 East Main Street & 25 Stone Street
Rochester, New York 14604

PROJECT SUMMARY:

The applicant, 155 East Main LLC (155) is proposing to renovate three existing long vacant buildings in the City of Rochester Street into a 115,000 square foot 106 room Hilton Garden Inn located on .5 acre parcel. The \$16 million project will include the full renovation of 155-159 East Main Street and the demolition and reconstruction of 25 Stone Street, is projected to create 55 FTEs. 155 is seeking a custom pilot for the project. A related entity, Host Resident Partners LLC, which will be the hotel operator, is seeking sales tax exemption on \$2.3 million to equip and furnish the hotel. The City of Rochester is supportive of the project.

PROJECT AMOUNT:

\$13,850, 000 – Lease/Leaseback with Custom PILOT
\$ 2,300,000 – Sales Tax Exemption

JOBS:

EXISTING

0 FTEs
55 FTEs
1 FTE

NEW

REQUIRED BY PILOT

PROPERTY TAX ABATEMENT

Custom Pilot

PUBLIC HEARING DATE:

July 17, 2012

RECOMMENDATION:

Staff recommends Board approval of this proposal based on the following: A project qualifies if it results in the creation of new jobs in Monroe County. Additionally, the project will renovate long vacant commercial properties in the City of Rochester. The project has a benefit/cost ratio of 1.24 to 1. The net increase in property taxes or PILOTS paid is approximately \$602,215 over a 20 year period. Staff has reviewed the SEQR documents and determined that the process is complete.



Board Presentation

Basic Information

Project Applicant	155 East Main LLC - DO NOT USE!!!
Project Title/Description	Hilton Garden Inn
Project Industry	Accommodation (NAICS 721)
Municipality	Rochester
School District	Rochester City
Project Type	Renovation
Transaction Type	Lease Leaseback
Project Cost	\$16,150,000
Mortgage Amount	\$10,200,000
Employment at Application (Annual FTEs)	0
Projected Direct Employment Expected to Result from Project (Annual FTEs)	55
Jobs to be Required by PILOT	1

Estimated Community Benefits

Discounted Present Value for 20 years	
Total State & Local Benefits	\$3,804,861
Sales Tax	\$952,736
Income Tax	\$981,645
PILOT/Prop Tax	\$1,749,006
Transaction Costs	\$121,475

Estimated Applicant Incentives

Discounted Present Value for 20 years	
Total Incentives	\$5,635,808
Property Tax (over 485-b)	\$5,013,073
Sales Tax	\$520,734
Mortgage Tax	\$102,000

Incentive/Benefit Analysis

Discounted Present Value for 20 years	
Total State & Local Benefits	\$3,804,861
Total Incentives	\$5,635,808
State & Local Benefits to Incentives Ratio	0.7 to 1
Projected Permanent New Employment (Annual FTEs)	
Direct*	55
Indirect**	16
Induced***	13
Temporary Construction (Direct and Indirect)	103

* **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: July 17, 2012

APPLICANT:

DANNIC Holdings LLC
4477 Ridge Road West
Rochester, New York 14626

TENANT/PROJECT ADDRESS:

Doan Chevrolet
5035 Ridge Road West
Spencerport, New York 14559

PROJECT SUMMARY:

DANNIC Holdings LLC (DANNIC) is proposing to construct a new 37,000 square foot building at 5035 Ridge Road West in the Town of Parma to be leased to a related entity, Doan Chevrolet (Doan). This new facility will be equipped to promote fuel saving technologies and will include electric car charging stations. The \$5.4 Million project will impact 76 existing employees and is projected to create 3 new FTE within three years. The applicant seeks approval of the JobsPlus property tax abatement. The JobsPlus job creation requirement is 3 FTEs. The Town of Parma has provided a letter of support for the project.

PROJECT AMOUNT:

\$5,400,000 (Lease/Leaseback with JobsPlus)

JOBS:

EXISTING

76 FTEs

NEW

3 FTEs

JOBSPLUS REQUIREMENT

3 FTEs

PROPERTY TAX ABATEMENT

JobsPlus

PUBLIC HEARING DATE:

July 16, 2012

RECOMMENDATION:

Staff recommends Board approval of this proposal based on the following: A project qualifies if it results in the creation of new jobs in Monroe County. The project has a benefit/cost ratio of 1.6 to 1. The net increase in property taxes or PILOTS paid is approximately \$875,868 over a 10 year period. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.



Board Presentation

Basic Information

Project Applicant	Dannic Holdings LLC
Project Title/Description	New Commercial Building
Project Industry	Motor Vehicle and Parts Dealers (NAICS 441)
Municipality	Spencerport
School District	Spencerport
Project Type	New Facility
Transaction Type	Lease Leaseback
Project Cost	\$5,400,000
Mortgage Amount	\$5,400,000
Employment at Application (Annual FTEs)	76
Projected Direct Employment Expected to Result from Project (Annual FTEs)	11
Jobs to be Required by PILOT	8

Estimated Community Benefits

Discounted Present Value for 10 years	
Total State & Local Benefits	\$1,147,647
Sales Tax	\$113,086
Income Tax	\$117,843
PILOT/Prop Tax	\$875,868
Transaction Costs	\$40,850

Estimated Applicant Incentives

Discounted Present Value for 10 years	
Total Incentives	\$724,633
Property Tax (over 485-b)	\$500,244
Sales Tax	\$170,389
Mortgage Tax	\$54,000

Incentive/Benefit Analysis

Discounted Present Value for 10 years	
Total State & Local Benefits	\$1,147,647
Total Incentives	\$724,633
State & Local Benefits to Incentives Ratio	1.6 to 1
Projected Permanent New Employment (Annual FTEs)	
Direct*	11
Indirect**	1
Induced***	1
Temporary Construction (Direct and Indirect)	52

* **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: July 17, 2012

APPLICANT:

Kaplan Container Inc.
130 Despatch Drive
East Rochester, NY 14445

PROJECT LOCATION:

15 Jet View Drive
Rochester, NY 14624

PROJECT SUMMARY:

Kaplan Container Inc. (Kaplan) is a major industrial supplier of plastic, fiber and glass containers to a variety of markets, including manufacturing, construction, laboratories and agricultural. As the company has continued to grow, its current space is insufficient. Kaplan proposes to purchase, renovate and equip an existing 57,000 square foot building on 6.18 acres on Jet View Drive in the town of Chili. The \$1,575,000 project is projected to result in the creation of 2 new FTEs in three years.

PROJECT AMOUNT:

\$1,575,000 (Tax Exemptions Only)

JOBS:

EXISTING

19

NEW

2

LEASE PLUS REQUIREMENT

2

SALES AND MORTGAGE TAX EXEMPTION:

\$30,400

RECOMMENDATION:

Staff recommends Board approval of this proposal based on the following: A project qualifies if it results in the creation of new jobs in Monroe County. The project has a benefit/cost ratio of 2.2 to 1. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.



Board Presentation

Basic Information

Project Applicant	Kaplan Container Inc.
Project Title/Description	Jet View Acquisition/ Renovation
Project Industry	Wholesale Trade (NAICS 42)
Municipality	Chili
School District	Gates-Chili
Project Type	Renovation, Expansion, and Equipment Purchase
Transaction Type	Tax Exemption Only
Project Cost	\$1,575,000
Mortgage Amount	\$880,000
Employment at Application (Annual FTEs)	19
Projected Direct Employment Expected to Result from Project (Annual FTEs)	2

Estimated Community Benefits

Discounted Present Value for 10 years	
Total State & Local Benefits	\$66,837
Sales Tax	\$23,970
Income Tax	\$34,642
PILOT/Prop Tax	\$0
Transaction Costs	\$8,225

Estimated Applicant Incentives

Discounted Present Value for 10 years	
Total Incentives	\$30,400
Property Tax (over 485-b)	\$0
Sales Tax	\$21,600
Mortgage Tax	\$8,800

Incentive/Benefit Analysis

Discounted Present Value for 10 years	
Total State & Local Benefits	\$66,837
Total Incentives	\$30,400
State & Local Benefits to Incentives Ratio	2.2 to 1
Projected Permanent New Employment (Annual FTEs)	
Direct*	2
Indirect**	0
Induced***	1
Temporary Construction (Direct and Indirect)	0

* **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: July 17, 2012

APPLICANT: Daniel J. Schwab Inc.

TENANT/PROJECT ADDRESS Distech Systems Inc.
1005 Mt Read Blvd
Rochester, NY 14506

PROJECT SUMMARY: Daniel J. Schwab Inc. will be expanding its existing 11,200 square foot facility by 5,640 square feet. The applicant is located at 1005 Mt. Read Blvd. in the City of Rochester. Distech Systems Inc. (tenant) needed additional manufacturing and design space. Founded in 1991, Distech designs and manufacturers automation equipment for the automotive, machine tool, medical product assembly and packaging, and injection mold markets. The increased manufacturing capacity will enable Distech to meet the current increase in demand for its products. The \$350,000 project is projected to add 4 FTEs to the existing 14 FTEs. The applicant is seeking approval of the JobsPlus property tax abatement. The job creation requirement is 1 FTE.

PROJECT AMOUNT: \$350,000.00 (Lease/Leaseback w/JobsPlus)

JOBS:	
IMPACTED	14
NEW	4
JOBSPLUS REQUIREMENT	1

PROPERTY TAX ABATEMENT: JobsPlus

RECOMMENDATION: Staff recommends Board approval of this proposal based on the following: A project qualifies as a manufacturer and a creator of new jobs in Monroe County. The project has a benefit/cost ration of 11.2 to 1. The net increase in property taxes or PILOTS paid is approximately \$71,250 over a ten year period. Staff reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.



Board Presentation

Basic Information

Project Applicant	Distech Systems Inc
Project Title/Description	expansion
Project Industry	Fabricated Metal Product Manufacturing (NAICS 332)
Municipality	Rochester
School District	Rochester City
Project Type	Expansion
Transaction Type	Lease Leaseback
Project Cost	\$350,000
Employment at Application (Annual FTEs)	14
Projected Direct Employment Expected to Result from Project (Annual FTEs)	4
Jobs to be Required by PILOT	1

Estimated Community Benefits

Discounted Present Value for 10 years	
Total State & Local Benefits	\$441,662
Sales Tax	\$133,891
Income Tax	\$233,546
PILOT/Prop Tax	\$71,250
Transaction Costs	\$2,975

Estimated Applicant Incentives

Discounted Present Value for 10 years	
Total Incentives	\$39,544
Property Tax (over 485-b)	\$25,944
Sales Tax	\$13,600

Incentive/Benefit Analysis

Discounted Present Value for 10 years	
Total State & Local Benefits	\$441,662
Total Incentives	\$39,544
State & Local Benefits to Incentives Ratio	11.2 to 1
Projected Permanent New Employment (Annual FTEs)	
Direct*	4
Indirect**	3
Induced***	3
Temporary Construction (Direct and Indirect)	3

* **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.