



## APPLICATION SUMMARY

**DATE:** August 16, 2016

**APPLICANT:** Stonebrook Development LLC  
11 Schoen Place, 9<sup>th</sup> Floor  
Pittsford, NY 14534

**PROJECT SUMMARY:** Stonebrook Development LLC, (Stonebrook) a local real estate development company, is proposing to construct 26 townhome and cottage units on 11.8 acres, for independent senior housing in the Town of Perinton. This project is phase three of a collaboration with Fairport Baptist Homes (FBH) to provide a continuum of care for seniors. FBH will provide their Senior Options for Independence services (SOFI) as well as optional meals, housekeeping, laundry and transportation services. The \$4 million project is projected to create 2.5 new FTEs over the next three years. FBH will create an additional 4 FTEs. The applicant is seeking approval of property tax abatement. The job creation requirement is 1 FTE. The Benefit/Incentive ratio is 1.2 : 1.

**PROJECT AMOUNT:** \$4,109,379 – Lease/Leaseback with Abatement

<b>JOBS: EXISTING:</b>	0	FTEs
<b>NEW:</b>	2.5	FTEs
<b>REQUIREMENT:</b>	1	FTEs

<b>REAL PROPERTY TAXES:</b>	
<b>EXISTING:</b>	\$ 49,193
<b>WITH IMPROVEMENTS:</b>	\$716,750

**PUBLIC HEARING DATE:** August 15, 2016

**BENEFIT TO INCENTIVE RATIO:** 1.2 : 1

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

**ELIGIBILITY:** REQUESTED SERVICES WITH INCREASE TO TAX REVENUE BASE

**APPROVED PURPOSE:** COMMUNITY DEVELOPMENT



# Board Report

Table 1: Basic Information

Project Applicant	Stonebrook Development LLC
Project Name	Stonebrook 2016
Project Industry	Rental and Leasing Services
Municipality	Perinton Town
School District	Fairport
Type of Transaction	Lease
Project Cost	\$4,109,379
Mortgage Amount	\$3,976,252
Employment at Application (Annual FTEs)	0
Direct Employment Expected to Result from Project (Annual FTEs)	3
Direct Employment Required for PILOT (Annual FTEs)	1

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

<b>Total State and Regional Benefits</b>	<b>\$960,324</b>	
<b>Total Project Incentives</b>	<b>\$819,587</b>	
<b>State and Regional Benefits to Incentives Ratio</b>	<b>1.2:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>48</b>	<b>48</b>
Direct**	3	3
Indirect***	2	2
Induced****	1	1
Temporary Construction (Direct and Indirect)	42	42

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

<b>Total State and Regional Benefits</b>	<b>\$960,324</b>
Income Tax Revenue	\$157,365
Property Tax/PILOT Revenue	\$667,557
Sales Tax Revenue	\$104,231
IDA Fee	\$31,170

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

<b>Total Project Incentives</b>	<b>\$819,587</b>
Mortgage Tax	\$39,763
Property Tax Above 485-b	\$583,315
Sales Tax	\$196,510

\* Figures over 10 years and discounted by 2%

\*\* 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:** August 16, 2016

**APPLICANT:** Casey Properties, LLC  
2210 Carter Road  
Fairport, NY 14450

**TENANT:** Leo's Elite Bakery, LLC  
101 Despatch Drive  
E. Rochester, NY 14445

**PROJECT SUMMARY:** Casey Properties, LLC (Casey), a real estate holding company, is proposing a 15,600 square foot expansion of the production facility in the Village of East Rochester. Leo's Elite Bakery, LLC (Leo's) manufactures and wholesales cakes, cookies, breads and pastries. Additionally, through a subsidiary Leo's is an importer and distributor of specialty food. Leo's distributes to regional restaurants, country clubs, colleges, retailers and operates an on-site retail outlet. The \$1.2 million project will impact 50 FTEs and is projected to create 5 new FTEs over the next three years. The applicant is seeking approval of property tax abatement. Leo's is seeking approval of sales tax exemptions on the purchase of furniture and fixtures. The Benefit/Incentive ratio is 41.8 : 1.

**PROJECT AMOUNT:** \$ 1,200,000 – Lease/Leaseback with Abatement

<b>JOBS: EXISTING:</b>	50	FTEs
<b>NEW:</b>	5	FTEs
<b>REQUIREMENT:</b>	5	FTEs

<b>REAL PROPERTY TAXES:</b>	
<b>EXISTING:</b>	\$648,482
<b>WITH IMPROVEMENTS:</b>	\$849,426

**PUBLIC HEARING DATE:** August 15, 2016

**BENEFIT TO INCENTIVE RATIO:** 41.8 : 1

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

**ELIGIBILITY:** MANUFACTURER

**APPROVED PURPOSE:** JOB CREATION



# Board Report

Table 1: Basic Information

Project Applicant	Casey Properties, LLC
Project Name	Leo's 2016 Expansion
Project Industry	Food Manufacturing
Municipality	East Rochester
School District	East Rochester
Type of Transaction	Lease
Project Cost	\$1,200,000
Employment at Application (Annual FTEs)	50
Direct Employment Expected to Result from Project (Annual FTEs)	55 (5 created and 50 retained)
Direct Employment Required for PILOT (Annual FTEs)	5

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

<b>Total State and Regional Benefits</b>	<b>\$4,115,577</b>	
<b>Total Project Incentives</b>	<b>\$98,567</b>	
<b>State and Regional Benefits to Incentives Ratio</b>	<b>41.8:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>158</b>	<b>158</b>
Direct <sup>**</sup>	55 (5 created and 50 retained)	55 (5 created and 50 retained)
Indirect <sup>***</sup>	54	54
Induced <sup>****</sup>	37	37
Temporary Construction (Direct and Indirect)	12	12

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

<b>Total State and Regional Benefits</b>	<b>\$4,115,577</b>
Income Tax Revenue	\$2,391,308
Property Tax/PILOT Revenue	\$200,945
Sales Tax Revenue	\$1,513,974
IDA Fee	\$9,350

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

<b>Total Project Incentives</b>	<b>\$98,567</b>
Property Tax Above 485-b	\$68,967
Sales Tax	\$29,600

\* Figures over 10 years and discounted by 2%

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\*\*\* 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.

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## APPLICATION SUMMARY

**DATE:** August 16, 2016

**APPLICANT:** Geva Landlord, LLC  
75 Woodbury Blvd.  
Rochester, NY 14607

**TENANT:** Geva Theatre Center, Inc.  
75 Woodbury Blvd.  
Rochester, New York 14607

**PROJECT SUMMARY:** Geva Theatre Center, Inc. (Geva) is renovating their 49,457 square foot building in the City of Rochester. Founded in 1972, Geva, a non-profit professional theater, provides theatrical and educational programming to the region. The current phase of the \$8.5 million project includes improvements to the theatre spaces, seat refurbishment, wheelchair accessible seating in the balcony, the addition of conference and meeting spaces. In order to make the project financially viable for the non-profit Geva, a portion of the equity will be raised through the sale of historic state and federal tax credits. This necessitates the creation of a for-profit entity, Geva Landlord, LLC which will own the property. The project will impact 55 FTEs and is projected to create 7.5 new FTEs over the next three years. The applicant is seeking to use COMIDA as a conduit for the historic tax credits. The job creation requirement is 6 FTE.

**PROJECT AMOUNT:** \$8,850,000 – Lease/Leaseback with Abatement

<b>JOBS: EXISTING:</b>	55	FTEs
<b>NEW:</b>	7.5	FTEs
<b>REQUIREMENT:</b>	6	FTEs

<b>REAL PROPERTY TAXES:</b>	
<b>EXISTING:</b>	\$0
<b>WITH IMPROVEMENTS:</b>	\$0

**PUBLIC HEARING DATE:** August 16, 2016

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

**ELIGIBILITY:** REQUESTED SERVICES WITH INCREASE TO TAX REVENUE BASE

**APPROVED PURPOSE:** COMMUNITY DEVELOPMENT



# Board Report

Table 1: Basic Information

Project Applicant	Geva Landlord, LLC
Project Name	Geva Landlord, LLC
Project Industry	Performing Arts, Spectator Sports, and Related Industries
Municipality	Rochester City
School District	Rochester
Type of Transaction	Lease
Project Cost	\$8,850,000
Employment at Application (Annual FTEs)	55
Direct Employment Expected to Result from Project (Annual FTEs)	73 (8 created and 65 retained)
Direct Employment Required for PILOT (Annual FTEs)	6

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

<b>Total State and Regional Benefits</b>	<b>\$938,762</b>	
<b>Total Project Incentives</b>	<b>\$0</b>	
<b>State and Regional Benefits to Incentives Ratio</b>	<b>N/A</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>202</b>	<b>202</b>
Direct <sup>**</sup>	73 (8 created and 65 retained)	73 (8 created and 65 retained)
Indirect <sup>***</sup>	10	10
Induced <sup>****</sup>	12	12
Temporary Construction (Direct and Indirect)	106	106

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

<b>Total State and Regional Benefits</b>	<b>\$938,762</b>
Income Tax Revenue	\$450,406
Property Tax/PILOT Revenue	\$0
Sales Tax Revenue	\$465,881
IDA Fee	\$22,475

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

<b>Total Project Incentives</b>	<b>\$0</b>
Sales Tax	\$0

\* Figures over 7 years and discounted by 2%

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\*\*\* 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.

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## APPLICATION SUMMARY

**DATE:** August 16, 2016

**APPLICANT:**

Bio-Optronics, Inc. 1890 Winton Road South, Suite 190 Rochester, NY 14618
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**PROJECT SUMMARY:**

Bio-Optronics, Inc, (Bio-Optronics) a developer of healthcare software, is proposing the purchase of a server, network switches and a business phone system. The \$123,300 project will impact 46 FTEs and is projected to create 2 new FTEs over the next three years. Bio-Optronics has been approved for a GreatRate on the equipment purchase through the Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus sales tax exemption. The Benefit/Incentive ratio is 7.5 : 1
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**PROJECT AMOUNT:**

\$123,000– Sales Tax Exemptions Only
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**SALES TAX EXEMPTION:**

\$9,864
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**JOBS: EXISTING:**

46	FTEs
2	FTEs
2	FTEs

**NEW:**

**GREATRATE REQUIREMENT:**

**BENEFIT TO INCENTIVE RATIO:**

7.5 : 1
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**ELIGIBILITY:**

APPROVED GREATRATE/REBATE - EQUIPLUS ONLY
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**APPROVED PURPOSE:**

JOB CREATION
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# Board Report

Table 1: Basic Information

Project Applicant	BioOptronics, inc.
Project Name	Bio Optronics EquiPilus 2016
Project Industry	Other Information Services
Municipality	Brighton Town
School District	Brighton
Type of Transaction	Tax Exemptions
Project Cost	\$123,300
Employment at Application (Annual FTEs)	46
Direct Employment Expected to Result from Project (Annual FTEs)	1
Direct Employment Required for PILOT (Annual FTEs)	5

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

<b>Total State and Regional Benefits</b>	<b>\$73,530</b>	
<b>Total Project Incentives</b>	<b>\$9,864</b>	
<b>State and Regional Benefits to Incentives Ratio</b>	<b>7.5:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>3</b>	<b>3</b>
Direct <sup>**</sup>	1	1
Indirect <sup>***</sup>	1	1
Induced <sup>****</sup>	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>\$73,530</b>
Income Tax Revenue	\$44,600
Sales Tax Revenue	\$28,930

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

<b>Total Project Incentives</b>	<b>\$9,864</b>
Sales Tax	\$9,864

\* Figures over 10 years and discounted by 2%

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\*\*\* 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.

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