



APPLICATION SUMMARY

DATE: August 27, 2013

APPLICANT:

The Outdoor Group LLC
235 Middle Road
Henrietta, New York 14467

PROJECT ADDRESS:

John Street Extension
West Henrietta, New York 14586

PROJECT SUMMARY:



The Outdoor Group LLC (TOG) is the parent company to seven wholly owned manufacturing subsidiaries serving the bow hunting and target archery industries from their New York, Oregon and Kentucky locations. TOG, headquartered in Monroe County, is currently leasing multiple locations in the Town of Henrietta and is in need of additional space to expand its operations. TOG is contemplating the acquisition of 5 acres in the Town of Henrietta and construction of a 70,000 square foot facility which will house production, research and development, sales and administration. The \$5.5 Million project will impact 29 FTEs and is projected to create 50 new FTEs over the next three years. New York State has approved an offer of assistance for this project. The applicant is seeking approval of the JobsPlus property tax abatement program. The job creation requirement is 3 FTEs. TOG has received an incentive offer from the Powell County (Kentucky) IDA for this project.

PROJECT AMOUNT:

\$5,500,000 – Lease/Leaseback with JobsPlus

JOBS:

EXISTING:

29 FTEs

NEW:

50 FTEs

REQUIREMENT:

3 FTEs

PUBLIC HEARING DATE:

August 26, 2013

RECOMMENDATION:

Staff recommends Board approval of incentives for this project based on the following: A project qualifies as a manufacturer. The project has a benefit/incentive ratio of 20.3:1. The net increase in property taxes or PILOTS paid is approximately \$476,971 over a ten year period. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.

Board Report

Table 1: Basic Information

Project Applicant	The Outdoor Group LLC
Project Name	Headquarters
Project Industry	Miscellaneous Manufacturing
Municipality	Henrietta Town
School District	Rush-Henrietta
Type of Transaction	Lease
Project Cost	\$5,500,000
Employment at Application (Annual FTEs)	29
Direct Employment Expected to Result from Project (Annual FTEs)	50
Direct Employment Required for PILOT (Annual FTEs)	3

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

Total State and Regional Benefits	\$5,994,426	
Total Project Incentives	\$295,930	
State and Regional Benefits to Incentives Ratio	20.3:1	
Projected Employment	State	Region
Total Employment	153	153
Direct ^{**}	50	50
Indirect ^{***}	20	20
Induced ^{****}	45	45
Temporary Construction (Direct and Indirect)	38	38

Table 3: Estimated State & Regional Benefits (Discounted Present Value^{*})

Total State and Regional Benefits	\$5,994,426
Income Tax Revenue	\$3,686,102
Property Tax/PILOT Revenue	\$476,971
Sales Tax Revenue	\$1,789,753
IDA Fee	\$41,600

Table 4: Estimated Project Incentives (Discounted Present Value^{*})

Total Project Incentives	\$295,930
Property Tax Above 485-b	\$172,890
Sales Tax	\$123,040

* 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: August 27, 2013

APPLICANT:

Shortino Properties LLC
200 Paragon Drive
Rochester, New York 14624

TENANT & PROJECT ADDRESS:

Superior Technology Inc.
200 Paragon Drive
Rochester, New York 14624

PROJECT SUMMARY:



Shortino Properties LLC (SP) was approved for COMIDA assistance in 1996 for the construction of a 29,000 square foot manufacturing building in the Town of Ogden which is leased to a related entity, Superior Technology Inc., a metal turning & milling manufacturer. Since that time, Superior has experienced significant growth and Shortino is now proposing a 39,000 square foot expansion to the building. The \$2 Million project will impact 66 FTEs and is projected to create 9 new FTEs over the next three years. The applicant is seeking approval of the JobsPlus abatement. The job creation requirement is 7 FTEs.

PROJECT AMOUNT:

\$2,000,000 – Lease/Leaseback with JobsPlus

JOBS:

EXISTING:

66 FTEs

NEW:

9 FTEs

REQUIREMENT:

7 FTEs

PUBLIC HEARING DATE:

August 26, 2013

RECOMMENDATION:

Staff recommends Board approval of incentives for this project based on the following: A project qualifies as a manufacturer. The project has a benefit/incentive ratio of 4:1. The net increase in property taxes or PILOTS paid is approximately \$326,636 over a ten year period. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.



Board Report

Table 1: Basic Information

Project Applicant	Shortino Properties LLC
Project Name	2013 Expansion
Project Industry	Fabricated Metal Product Manufacturing
Municipality	Ogden Town
School District	Spencerport
Type of Transaction	Lease
Project Cost	\$2,000,000
Mortgage Amount	\$1,800,000
Employment at Application (Annual FTEs)	66
Direct Employment Expected to Result from Project (Annual FTEs)	8
Direct Employment Required for PILOT (Annual FTEs)	7

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

Total State and Regional Benefits	\$795,044	
Total Project Incentives	\$200,397	
State and Regional Benefits to Incentives Ratio	4:1	
Projected Employment	State	Region
Total Employment	35	35
Direct ^{**}	8	8
Indirect ^{***}	3	3
Induced ^{****}	4	4
Temporary Construction (Direct and Indirect)	20	20

Table 3: Estimated State & Regional Benefits (Discounted Present Value ^{*})

Total State and Regional Benefits	\$795,044
Income Tax Revenue	\$276,842
Property Tax/PILOT Revenue	\$326,636
Sales Tax Revenue	\$176,216
IDA Fee	\$15,350

Table 4: Estimated Project Incentives (Discounted Present Value ^{*})

Total Project Incentives	\$200,397
Mortgage Tax	\$18,000
Property Tax Above 485-b	\$118,397
Sales Tax	\$64,000

^{*} 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: August 27, 2013

APPLICANT:

Button Lofts LLC
2604 Elmwood Avenue, Suite 352
Rochester, New York 14618

PROJECT ADDRESS:

340 Rutgers Street
Rochester, New York 14607

PROJECT SUMMARY:



Button Lofts LLC (BL), a local real estate developer, is proposing the redevelopment of the former Ted Cohen Office Furniture building in the City of Rochester. The \$6 Million project will create 3 Townhomes and 36 lofts and is projected to create 1.5 new FTEs over the next three years. The City of Rochester has asked COMIDA to provide a custom abatement for this project based on the existing CUE program.

PROJECT AMOUNT:

\$6,020,000 – Lease/Leaseback with Custom Abatement

JOBS:

EXISTING:

0 FTEs

NEW:

1.5 FTEs

PUBLIC HEARING DATE:

August 27, 2013

RECOMMENDATION:

Staff recommends Board approval of incentives for this project based on the following: The City of Rochester has requested approval of a custom PILOT as this project will contribute to the revitalization of the City. The project has a benefit/incentive ratio of 0.7:1. The net increase in property taxes or PILOTS paid is approximately \$444,545 over a twelve year period. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.

Board Report

Table 1: Basic Information

Project Applicant	Button Lofts LLC
Project Name	Redevelopment
Project Industry	Real Estate
Municipality	Rochester City
School District	Rochester
Type of Transaction	Lease
Project Cost	\$6,020,000
Employment at Application (Annual FTEs)	0
Direct Employment Expected to Result from Project (Annual FTEs)	2
Direct Employment Required for PILOT (Annual FTEs)	1

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

Total State and Regional Benefits	\$700,511	
Total Project Incentives	\$1,033,739	
State and Regional Benefits to Incentives Ratio	0.7:1	
Projected Employment	State	Region
Total Employment	50	50
Direct ^{**}	2	2
Indirect ^{***}	2	2
Induced ^{****}	1	1
Temporary Construction (Direct and Indirect)	46	46

Table 3: Estimated State & Regional Benefits (Discounted Present Value^{*})

Total State and Regional Benefits	\$700,511
Income Tax Revenue	\$121,581
Property Tax/PILOT Revenue	\$444,545
Sales Tax Revenue	\$88,885
IDA Fee	\$45,500

Table 4: Estimated Project Incentives (Discounted Present Value^{*})

Total Project Incentives	\$1,033,739
Property Tax Above 485-b	\$869,339
Sales Tax	\$164,400

* Figures over 12 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: August 27, 2013

APPLICANT:

Whitney Baird Associates LLC
205 St. Paul Street, Suite 200
Rochester, New York 14604

TENANT & PROJECT ADDRESS:

56 Hinsdale Street & 145 Culver Road
Rochester, New York 14620

PROJECT SUMMARY:



Whitney Baird Associates LLC (WB), a local real estate development company was approved for assistance in 2010 to renovate the former Culver Road Armory in the City of Rochester. Since that time, WB has invested approximately \$15 Million to create a 100,000 square foot mixed use commercial facility. Tenants include Boylan Code, Erdman Anthony, the MRB group, a restaurant and specialty retailers.

WB is now seeking approval of assistance for Phase 2 of the redevelopment which includes the restoration of a 10,000 square foot barn and a 31,000 square foot addition. Upon completion, the building will be a mix of premium office space and specialty retail. The \$9,966,000 project is projected to create 12 new FTEs over the next three years. The City of Rochester has asked COMIDA to amend the existing custom abatement for this project to extend to the Phase 2 construction.

PROJECT AMOUNT:

\$9,966,000 – Lease/Leaseback with custom abatement

JOBS: EXISTING:

67 FTEs

NEW:

12 FTEs

REQUIREMENT:

7 FTEs

PUBLIC HEARING DATE:

August 27, 2013

RECOMMENDATION:

Staff recommends Board approval of incentives for this project based on the following: Financial assistance may be provided to a project where the facilities or property that are primarily used in making retail sales of goods or services, are located in a highly distressed area. Undertaking the project will serve the public by increasing the overall number of permanent private sector jobs and has the support of the City of Rochester. The project has a benefit/incentive ratio of .3:1. The net increase in property taxes or PILOTS paid is approximately \$470,354 over a ten year period. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.

Board Report

Table 1: Basic Information

Project Applicant	Whitney Baird Associates LLC
Project Name	Phase II
Project Industry	Miscellaneous Store Retailers
Municipality	Rochester City
School District	Rochester
Type of Transaction	Lease
Project Cost	\$9,966,000
Mortgage Amount	\$7,322,000
Employment at Application (Annual FTEs)	67
Direct Employment Expected to Result from Project (Annual FTEs)	12
Direct Employment Required for PILOT (Annual FTEs)	7

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

Total State and Regional Benefits	\$886,039	
Total Project Incentives	\$3,357,778	
State and Regional Benefits to Incentives Ratio	0.3:1	
Projected Employment	State	Region
Total Employment	87	87
Direct ^{**}	12	12
Indirect ^{***}	0	0
Induced ^{****}	0	0
Temporary Construction (Direct and Indirect)	75	75

Table 3: Estimated State & Regional Benefits (Discounted Present Value ^{*})

Total State and Regional Benefits	\$886,039
Income Tax Revenue	\$153,320
Property Tax/PILOT Revenue	\$470,354
Sales Tax Revenue	\$162,356
IDA Fee	\$100,010

Table 4: Estimated Project Incentives (Discounted Present Value ^{*})

Total Project Incentives	\$3,357,778
Mortgage Tax	\$73,220
Property Tax Above 485-b	\$3,040,238
Sales Tax	\$244,320

* Figures over 20 years and discounted by 3.49%

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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.

**** 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 27, 2013

APPLICANT:

Midtown Tower LLC
259 Alexander Street
Rochester, New York 14607

PROJECT ADDRESS:

270, 280, 286 & 290 East Broad Street
Rochester, New York 14604

PROJECT SUMMARY:



Midtown Tower LLC (MT), a real estate development company formed by Laurence Glazer and Robert Morgan, is proposing to redevelop the vacant shell of the 17-story Midtown Tower building into a mixed-use structure which will include 158,000 square feet of office & retail space on the first three floors, and 181 residential units on the upper floors. The \$54,485,000 project will create 29 new FTEs over the next three years. The City of Rochester will be providing \$3.7 Million in loans to the project and has asked COMIDA to provide a custom abatement.

PROJECT AMOUNT:

\$54,485,000 – Lease/Leaseback with
Custom Abatement

JOBS:

EXISTING:

0 FTEs

NEW:

29 FTEs

PUBLIC HEARING DATE:

August 27, 2013

RECOMMENDATION:

Staff recommends Board approval of incentives for this project based on the following: The City of Rochester has requested approval of a custom PILOT as this project will contribute to the revitalization of the City. The project has a benefit/incentive ratio of 0.6:1. The net increase in property taxes or PILOTS paid is approximately \$7,501,416 over a twenty year period. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.



Board Report

Table 1: Basic Information

Project Applicant	Midtown Tower LLC
Project Name	Redevelopment
Project Industry	Real Estate
Municipality	Rochester City
School District	Rochester
Type of Transaction	Lease
Project Cost	\$54,485,000
Mortgage Amount	\$38,000,000
Employment at Application (Annual FTEs)	0
Direct Employment Expected to Result from Project (Annual FTEs)	29
Direct Employment Required for PILOT (Annual FTEs)	1

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

Total State and Regional Benefits	\$11,114,330	
Total Project Incentives	\$18,572,311	
State and Regional Benefits to Incentives Ratio	0.6:1	
Projected Employment	State	Region
Total Employment	576	576
Direct ^{**}	29	29
Indirect ^{***}	23	23
Induced ^{****}	13	13
Temporary Construction (Direct and Indirect)	511	511

Table 3: Estimated State & Regional Benefits (Discounted Present Value^{*})

Total State and Regional Benefits	\$11,114,330
Income Tax Revenue	\$1,821,014
Property Tax/PILOT Revenue	\$7,501,416
Sales Tax Revenue	\$1,382,913
IDA Fee	\$408,988

Table 4: Estimated Project Incentives (Discounted Present Value^{*})

Total Project Incentives	\$18,572,311
Mortgage Tax	\$380,000
Property Tax Above 485-b	\$16,408,311
Sales Tax	\$1,784,000

* Figures over 20 years and discounted by 3.49%
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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.
**** 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 27, 2013

APPLICANT:

Costco Wholesale Corporation
45940 Horseshoe Drive, Suite 150
Sterling, Virginia 20166

PROJECT ADDRESS:

350 East Henrietta Road
Rochester, New York 14624

PROJECT SUMMARY:



Costco Wholesale Corporation, which began operations in 1983, operates a chain of 622 warehouses in 41 states and Puerto Rico, Canada, Mexico, the United Kingdom, Japan, Korea, Taiwan and Australia. Costco is proposing to build a 150,000 square foot store in the CityGate Development located at the southeast corner of the intersection of East Henrietta Road and Westfall Road in the City of Rochester. The property is currently owned by the County of Monroe. The \$30,190,000 project is projected to create 225 new FTEs over the next three years. The City of Rochester has asked COMIDA to approve a custom property tax abatement program for this project.

PROJECT AMOUNT:

\$30,190,000 – Lease/Leaseback with custom abatement

JOBS:

EXISTING:

0 FTEs

NEW:

225 FTEs

REQUIREMENT:

1 FTE

PUBLIC HEARING DATE:

August 27, 2013

RECOMMENDATION:

Staff recommends Board approval of incentives for this project based on the following: Financial assistance may be provided to a project where the facilities or property that are primarily used in making retail sales of goods or services, are located in a highly distressed area. Undertaking the project will serve the public by increasing the overall number of permanent private sector jobs and has the support of the City of Rochester. The project has a benefit/incentive ratio of 3:1. The net increase in property taxes or PILOTS paid is approximately \$3,899,978 over a fourteen year period. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.



Board Report

Table 1: Basic Information

Project Applicant	Costco Wholesale Corporation
Project Name	New Store
Project Industry	General Merchandise Stores
Municipality	Rochester City
School District	Rochester
Type of Transaction	Lease
Project Cost	\$30,190,000
Employment at Application (Annual FTEs)	0
Direct Employment Expected to Result from Project (Annual FTEs)	225
Direct Employment Required for PILOT (Annual FTEs)	1

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

Total State and Regional Benefits	\$10,646,239	
Total Project Incentives	\$3,572,800	
State and Regional Benefits to Incentives Ratio	3:1	
Projected Employment	State	Region
Total Employment	416	416
Direct ^{**}	225	225
Indirect ^{***}	0	0
Induced ^{****}	0	0
Temporary Construction (Direct and Indirect)	191	191

Table 3: Estimated State & Regional Benefits (Discounted Present Value^{*})

Total State and Regional Benefits	\$10,646,239
Income Tax Revenue	\$3,886,192
Property Tax/PILOT Revenue	\$3,899,978
Sales Tax Revenue	\$2,633,293
IDA Fee	\$226,775

Table 4: Estimated Project Incentives (Discounted Present Value^{*})

Total Project Incentives	\$3,572,800
Property Tax Above 485-b	\$2,528,320
Sales Tax	\$1,044,480

* Figures over 14 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: August 27, 2013

APPLICANT:

Express Delivery LLC dba Instant Again
1277 Mt. Read Blvd.
Rochester, New York 14606

PROJECT SUMMARY:



Express Delivery LLC dba Instant Again, (ED) a local on-demand courier and trucking company, is adding to its fleet with the purchase of a box truck for \$75,000. Instant Again currently employs 34 FTEs and expects to create 1 new full-time position. Instant Again has been approved for the GreatRate program through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus program.

PROJECT AMOUNT:

\$75,000– Sales Tax Exemptions Only

SALES TAX EXEMPTION:

\$6,000

JOBS:

EXISTING:

34 FTEs

NEW:

1 FTE

GREATRATE REQUIREMENT:

1 FTE

RECOMMENDATION:

Staff recommends Board approval of incentives for this project based on the following: A project qualifies if it creates jobs within Monroe County. The project has a benefit/incentive ratio of 2.2:1. The project is equipment only and therefore exempt from SEQR.

Board Report

Table 1: Basic Information

Project Applicant	Express Delivery LLC
Project Name	2013 EquiPlus
Project Industry	Couriers and Messengers
Municipality	Rochester City
School District	Rochester
Type of Transaction	Tax Exemptions
Project Cost	\$75,000
Employment at Application (Annual FTEs)	34
Direct Employment Expected to Result from Project (Annual FTEs)	1

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

Total State and Regional Benefits	\$13,189	
Total Project Incentives	\$6,000	
State and Regional Benefits to Incentives Ratio	2.2:1	
Projected Employment	State	Region
Total Employment	1	1
Direct ^{**}	1	1
Indirect ^{***}	0	0
Induced ^{****}	0	0
Temporary Construction (Direct and Indirect)	0	0

Table 3: Estimated State & Regional Benefits (Discounted Present Value ^{*})

Total State and Regional Benefits	\$13,189
Income Tax Revenue	\$5,413
Sales Tax Revenue	\$7,776

Table 4: Estimated Project Incentives (Discounted Present Value ^{*})

Total Project Incentives	\$6,000
Sales Tax	\$6,000

^{*} 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.