

21025



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July 7, 2021

Hon. Adam Bello
Monroe County Executive
39 West Main Street, Suite 110
County Office Building
Rochester, New York 14614
CERTIFIED MAIL RECEIPT #:
9489 0090 0027 6262 2366 89

Ms. Susan Buck
Monroe County Treasury
B-3 County Office Building
39 West Main Street
Rochester, New York 14614
CERTIFIED MAIL RECEIPT #:
9489 0090 0027 6262 2366 86

Ms. Lovely Warren, Mayor
City of Rochester
City Hall, 30 Church Street
Rochester, New York 14614
CERTIFIED MAIL RECEIPT #:
9489 0090 0027 6262 2367 02

Mr. Randy Webb
Bureau of Accounting
30 Church Street, Room 106-A
Rochester, New York 14614
CERTIFIED MAIL RECEIPT #:
9489 0090 0027 6262 2367 19

Mr. Michael Zazzara, Assessor
City Hall, Room 101A
30 Church Street
Rochester, New York 14614
CERTIFIED MAIL RECEIPT #:
9489 0090 0027 6262 2367 26

Dr. Lesli Myers-Small, Superintendent
Rochester City School District
131 West Broad Street
Rochester, New York 14614
CERTIFIED MAIL RECEIPT #:
9489 0090 0027 6262 2367 33

Re: County of Monroe Industrial Development Agency ("COMIDA") and
10 Winthrop Street, LLC;
10 Winthrop Street in the City of Rochester, New York

Ladies and Gentlemen:

Enclosed herewith please find a copy of the Payment In Lieu of Tax Agreement and the Application for Real Property Tax Exemption with respect to the above-captioned matter. Also enclosed for your perusal are copies of the as-recorded Memorandum of Lease and Memorandum of Leaseback.

Very truly yours,


Rachel C. Baranello

RCB/lap

Enclosures

cc: COMIDA

Dennis Wilmot

Matthew Parrinello, Esq.

COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

AND

10 WINTHROP STREET, LLC

PAYMENT-IN-LIEU-OF-TAX AGREEMENT

Tax Map No.

121.250-0001-029.001

Affected Tax Jurisdictions:

County of Monroe

City of Rochester

Dated as of June 1, 2021

PAYMENT IN LIEU OF TAX AGREEMENT

THIS PAYMENT IN LIEU OF TAX AGREEMENT (the "PILOT Agreement") made as of June 1, 2021, is by and between the **COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York, having its offices at 50 West Main Street, Rochester, New York 14614 (the "Agency"), and **10 WINTHROP STREET, LLC**, a limited liability company formed and validly existing under the laws of the State of New York with offices at c/o 1657 East Avenue, Rochester, New York 14610 (the "Company").

WITNESSETH:

WHEREAS, the Agency was created by Chapter 55 of the Laws of 1972 of the State of New York pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York (collectively, the "Act") as a body corporate and politic and as a public benefit corporation of the State of New York; and

WHEREAS, the Company has requested the Agency to assist in a certain project (the "Project") consisting of: (A) the retention of a leasehold interest in an approximately 1.56-acre parcel of land located at 10 Winthrop Street in the City of Rochester, New York 14607 (the "Land") together with the existing approximately 42,440 square-foot building thereon (the "Existing Improvements"); (B) the renovation the first floor of the Existing Improvements (the "Improvements"); and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment" and, together with the Land, the Improvements, the "Facility"), all for lease to the Company and sublease to RDG + Partners CPAs, PLLC (the "Tenant") for use in its business as an accounting firm; and

WHEREAS, the Agency has agreed to lease the Facility to the Company; and

WHEREAS, in order to induce the Company to acquire, renovate and equip the Facility, the Agency is willing to take a leasehold interest in the Land and the Improvements pursuant to a certain Lease Agreement, dated as of June 1, 2021 (the "Lease Agreement"), and thereafter lease said Facility back to the Company pursuant to the terms and conditions of a certain Leaseback Agreement, dated as of June 1, 2021 (the "Leaseback Agreement"); and

WHEREAS, pursuant to Section 874(1) of the Act, the Agency is exempt from the payment of taxes imposed upon real property and improvements owned by it or under its jurisdiction, control or supervision other than special ad valorem levies, special assessments and service charges against real property, which are or may be imposed for special improvements or special district improvements; and

WHEREAS, the Agency and the Company deem it necessary and proper to enter into an agreement making provisions for payments in lieu of taxes by the Company to the County of Monroe (the "County") and the City of Rochester (the "City" and, collectively with the County, the "Affected Tax Jurisdictions").

NOW, THEREFORE, in consideration of the covenants herein contained, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

Section 1 - Payment in Lieu of Ad Valorem Taxes.

Section 1.1 A. By the taxable status date (**March 1, 2014**) (the "Taxable Status Date") of New York State, the Agency completed and filed the Form RP-412-a "Application For Real Property Tax Exemption" (the "Exemption Application") under Section 412-a of the New York State Real Property Tax Law ("RPTL") and Section 874 of the Act and the approval of the Exemption Application by the appropriate assessors or Board of Assessment Review. As such, the Facility shall be exempt from Real Estate Taxes commencing with the **2015** Town and County tax year and the **2014-2015** School tax year. For purposes of the foregoing, "Real Estate Taxes" means all general levy real estate taxes levied against the Facility by the Town, County and School. The Company has provided to the Agency the information necessary for the completion and filing of the Exemption Application and shall provide such additional information and take such actions as are required by the appropriate assessors or Board of Assessment Review. Notwithstanding anything contained herein, in the Lease Agreement, or in the Leaseback Agreement, to the contrary, in the event the exemption from Real Estate Taxes is denied for any reason, the Company shall pay (and hereby agrees to pay) all Real Estate Taxes levied upon the Facility as they become due. After giving written notice to the Agency, the Company may in good faith contest the denial of the Exemption Application, provided that (i) the overall operating efficiency of the Facility is not impaired and the Facility continues to qualify as a "project" under the Act; (ii) neither the Facility nor any part of or interest in it would be in any danger of being sold, forfeited or lost; or (iii) neither the Company nor the Agency, as a result of such contest, shall be in any danger of any civil or criminal liability. The Company hereby waives any claim or cause of action against the Agency, and releases the Agency from any liability to the Company, arising from the denial of an exemption from Real Estate Taxes except to the extent that such denial results solely from the failure of the Agency to file the Exemption Application with the appropriate assessors or Board of Assessment Review by the Taxable Status Date.

B. Payee. As long as the Facility is leased to the Agency or under its jurisdiction, control or supervision, the Company agrees to pay annually directly to the Affected Tax Jurisdictions, as a payment in lieu of taxes, within thirty (30) days of receipt of the invoice for payment of taxes (the "Payment Date"), commencing with the invoice for the **2021-2022** City tax year and the invoice for the **2021** County tax year, an amount equal to the Total PILOT Payment, as set forth on Schedule A attached hereto and made a part hereof. The Company shall remit payment to the applicable Affected Tax Jurisdiction in accordance with instructions provided on the applicable invoice. The Company shall make all payments due hereunder without further notice or invoicing from the Agency, any Affected Tax Jurisdiction or any other party.

The parties agree and acknowledge that payments made hereunder are to obtain revenues for public purposes, and to provide a revenue source that the Affected Tax Jurisdictions would otherwise lose because the subject parcels are not on the tax rolls.

1.2 Allocation. If the Agency shall receive any amounts hereunder, the Agency shall remit such monies to the Affected Tax Jurisdictions within thirty (30) days of receipt of said payment and shall allocate said payments among the Affected Tax Jurisdictions in the same proportion as ad valorem taxes would have been allocated but for the Agency's involvement, unless the Affected Tax Jurisdictions have consented in writing to a specific allocation.

1.3 Tax Rates. For purposes of determining the allocation of the Total PILOT Payment among the Affected Tax Jurisdictions, the Affected Tax Jurisdictions shall use the last tax rate utilized for levy of taxes by each such jurisdiction. For County and special district purposes, the tax rates used to determine the allocation of the Total PILOT Payment shall be the tax rates relating to the calendar year which includes the Total PILOT Payment due date. For City purposes, the tax rates used to determine the PILOT payment shall be the rate relating to the year which includes the Total PILOT Payment due date.

1.4 Valuation of Future Additions to the Facility. In the event that any structural addition shall be made to the building or buildings included in the Facility, or any additional building or improvement shall be constructed on the Land (such structural additions, buildings and improvements being referred to hereinafter as "Future Addition"), the Company agrees to make additional payments in lieu of taxes to the Affected Tax Jurisdictions in amounts equal to the then current ad valorem tax rates which would be levied upon or with respect to the Future Addition by the Affected Tax Jurisdictions if the Future Addition were owned by the Company exclusive of the Agency's leasehold interest multiplied by the assessment or assessments established for that tax year by the appropriate Taxing Jurisdiction.

1.5 Period of Benefits. The tax benefits provided for herein should be deemed to include (i) the **2021-2022** City tax year through the **2033-2034** City tax year, and (ii) the **2021** County tax year through the **2033** County tax year. This PILOT Agreement shall expire on **December 31, 2033**; *provided, however*, the Company shall pay the **2033-2034** City tax bill and the **2034** County tax bill on the dates and in the amounts as if the Agency were not in title on the tax status date with respect to said tax years. In no event shall the Company be entitled to receive tax benefits relative to the Facility for more than the periods provided for herein, unless the period is extended by amendment to this PILOT Agreement executed by both parties after any applicable public hearings. The Company agrees that it will not seek any tax exemption for the Facility which could provide benefits for more than the periods provided for herein and specifically agrees that the exemptions provided for herein, to the extent actually received (based on the number of lease years elapsed), supersede and are in substitution of the exemptions provided by Section 485-b of the RPTL. It is hereby agreed and understood that the Affected Tax Jurisdictions can rely upon and enforce the above waiver to the same extent as if they were signatories hereto.

Section 2 - Special District Charges, Special Assessments and other Charges. Special district charges, special assessments, and special ad valorem levies (specifically including but not limited to fire district charges), and pure water charges and sewer charges are to be paid in full in accordance with normal billing practices.

Section 3 - Transfer of Facility. In the event that the Facility is transferred from the Agency to the Company (the lease/leaseback agreements are terminated), and the Company is

ineligible for a continued tax exemption under some other tax incentive program, or the exemption results in a payment to the Affected Tax Jurisdictions in excess of the payment described in Section 1 herein, or this PILOT Agreement terminates and the property is not timely transferred back to the Company, the Company agrees to pay no later than the next tax lien date (plus any applicable grace period), to each of the Affected Tax Jurisdictions, an amount equal to the taxes and assessments which would have been levied on the Facility if the Facility had been classified as fully taxable as of the date of transfer or loss of eligibility of all or a portion of the exemption described herein or date of termination.

Section 4 - Assessment Challenges.

4.1 The Company shall have all of the rights and remedies of a taxpayer with respect to any proposed assessment or change in assessment of the Facility by any of the Affected Tax Jurisdictions. The Company shall be entitled to protest before and be heard by the appropriate assessors or Board of Assessment Review, and shall be entitled to take any and all appropriate appeals or initiate any proceedings to review the validity or amount of any assessment or the validity or amount of any tax equivalent provided for herein.

4.2 The Company shall have all of the rights and remedies of a taxpayer with respect to any tax, service charge, special benefit, ad valorem levy, assessment, or special assessment or service charge in lieu of which the Company is obligated to make a payment pursuant to this PILOT Agreement.

4.3 The Company shall (i) cause the appropriate real estate tax assessment office and tax levy officers to assess the Facility and apply tax rates to the respective assessments, and (ii) file any accounts or tax returns required by the appropriate real estate tax assessment office and tax levy officers.

Section 5 - Changes in Law. To the extent the Facility is declared to be subject to taxation or assessment by an amendment to the Act, other legislative change, or by final judgment of a court of competent jurisdiction, the obligations of the Company hereunder shall, to such extent, be null and void.

Section 6 - Events of Default.

6.1 If payments are not made as provided for herein, the Agency and/or Taxing Jurisdictions, individually or collectively, shall be entitled to pursue any and all remedies afforded them at law or in equity.

Notwithstanding anything contained herein to the contrary, upon the occurrence of (i) the sale or closure of the Facility; (ii) a significant unapproved change in use of the Facility; (iii) a significant reduction in employment at the Facility (as defined below); (iv) the Company abandons or otherwise vacates the County of Monroe; (v) the failure by the Company to make any payments required under this PILOT Agreement; or (vi) the breach of covenants or event of default (singularly or collectively an "Event of Default") under the Leaseback Agreement, dated as of the date hereof, by and between the Agency and the Company (the "Leaseback Agreement"), the Agency shall have the right to recapture real property tax abatements provided hereunder pursuant to the following schedule:

Year of Recapture	Percent of Recapture, Applicable to Current Year and All Prior Years
1	100%
2	100%
3	50%
4	50%
5	25%
6	25%
After year 6	At Agency's Discretion, 25% or Less

Any such recapture is at the sole and exclusive discretion of the Agency. The Agency shall notify the Company in writing of such Event of Default and of its intent to recapture the PILOT benefits (or any portion thereof). For purposes of this Section only, a "significant reduction in employment" shall mean more than twenty percent (20%) of the employment as stated in the Company's Application, to wit, 15. Any and all recaptured payments received pursuant to this provision shall be remitted to the Taxing Jurisdictions on a pro rata basis within sixty (60) days of receipt of payment.

6.2 If payments pursuant to Section 6.1 herein are not made by the due dates, or if any other payment required to be made hereunder is not made by the last day of any applicable cure period within which said payment can be made without penalty, the Company shall pay penalties and interest as follows: With respect to payments to be made pursuant to Section 6.1 herein, if said payment is not received by the due date defined in Section 6.1 herein, the Company shall pay, in addition to said payment, (i) a late payment penalty equal to five percent (5%) of the amount due and (ii) for each month, or any part thereof, that any such payment is delinquent beyond the first month, interest on the total amount due plus a late payment penalty, in an amount equal to one percent (1%) of the amount due per month. With respect to all other payments due hereunder, if said payment is not paid within any applicable cure period, the Company shall pay, in addition to said payment, the greater of the applicable penalties and interest hereunder, or penalties and interest which would have been incurred had payments made hereunder been tax payments to the Affected Tax Jurisdictions.

Section 7 - Assignment. No portion of any interest in this PILOT Agreement may be assigned by the Company, nor shall any person other than the Company be entitled to succeed to or otherwise obtain any benefits of the Company hereunder without the prior written consent of the Agency, which shall not be unreasonably withheld or delayed.

Section 8 - Miscellaneous.

8.1 This PILOT Agreement may be executed in any number of counterparts each of which shall be deemed an original but which together shall constitute a single instrument.

8.2 All notices, claims and other communications hereunder shall be in writing and shall be deemed to be duly given if personally delivered or mailed first class, postage prepaid, as follows:

To the Agency: County of Monroe Industrial Development Agency
50 West Main Street, Suite 1150
Rochester, New York 14614
Attn: Executive Director

With a Copy to: Harris Beach PLLC
99 Garnsey Road
Pittsford, New York 14534
Attn: Rachel C. Baranello, Esq.

To the Company: 10 Winthrop Street, LLC
c/o 1657 East Avenue
Rochester, New York 14610
Attention: Dennis Wilmot, Member

With a Copy to: Matthew J. Parrinello, Esq.
33 Caversham Woods
Pittsford, New York 14534

or at such other address as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section. All notices shall be deemed given when mailed or personally delivered in the manner provided in this Section.

8.3 This PILOT Agreement shall be governed by, and all matters in connection herewith shall be construed and enforced in accordance with, the laws of the State of New York applicable to agreements executed and to be wholly performed therein and the parties hereto hereby agree to submit to the personal jurisdiction of the federal or state courts located in Monroe County, New York.

8.4 Notwithstanding any other term or condition contained herein, all obligations of the Agency hereunder shall constitute a special obligation payable solely from the revenues and other monies, if any, derived from the Facility and paid to the Agency by the Company. Neither member of the Agency nor any person executing this PILOT Agreement on its behalf shall be liable personally under this PILOT Agreement. No recourse shall be had for the payment of the principal or interest on amounts due hereunder or for any claim based upon or in respect of any modification of or supplement hereto against any past, present or future member, officer, agent, servant, or employee, as such, of the Agency, or of any successor or political subdivision, either directly or through the Agency or any such successor, all such liability of such members, officer, agents, servants and employees being, to the extent permitted by law, expressly waived and released by the acceptance hereof and as part of the consideration for the execution of this PILOT Agreement.

Section 9 - JobsPlus Tax Abatement Policy.

9.1 Jobs Requirement. The Company shall maintain its present impacted job level of fifteen (15) full-time jobs in Monroe County, New York and the Company or the Tenant shall create eight (8) new full-time/full-time equivalent job(s) in three (3) years and maintain

that/those full-time/full-time equivalent job(s) for the balance of the thirteen (13) year benefit period.

9.2 Compliance Report. The Company shall report its compliance with these provisions as requested by the Agency, or its project compliance monitor.

9.3 Job Failure. If the eight (8) new full-time/full-time equivalent job(s) are not created by the end of the three (3) year period or not continuously maintained during the balance of the term hereof, the exemption schedule will revert back to Section 485-b of the RPTL and the Company agrees to pay in any year for which the job creation requirements are not met (a "Disqualifying Year"), as an additional payment in lieu of taxes, an amount equal to the difference between the tax benefits received in years one through the Disqualifying Year under this PILOT Agreement and the tax benefits which would have been received in years one through the Disqualifying Year under Section 485-b of the RPTL. Under extenuating circumstances, the Agency Board may waive the above penalties after reviewing a written request from the Company for waiver of the penalties.

9.4 Waiver Process. The payments required hereunder for any non-compliance shall be paid by the Company to any and all Affected Tax Jurisdictions whether or not billed. However, if the Company has made a good faith effort to achieve the job creation requirement, it may apply in writing for relief from the obligation for repayment of taxes abated, based on a showing of unforeseen economic circumstances, fiscal hardship, or other good cause. Application for relief from the repayment obligation shall be made to the Agency, which shall examine the application and grant relief, in whole or in part, from the repayment obligation or grant an alternate schedule for attaining the job creation requirement.

9.5 Benefit Period. In no event shall the Company be entitled to receive tax benefits relative to the Facility for more than thirteen (13) consecutive years. The Company agrees that it will not seek any tax exemption for the Facility which would provide benefits for more than thirteen (13) consecutive years. Notwithstanding the foregoing, nothing contained in this PILOT Agreement shall render the Company ineligible for a continued tax exemption under Real Property Tax Law Section 485-b or any other applicable statute if this PILOT Agreement is terminated prior to the expiration of the exemption schedule set forth herein.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have executed this PILOT Agreement as of the day and year first above written.

**COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY**

By: 

Name: Ana J. Liss

Title: Executive Director

10 WINTHROP STREET, LLC

By: _____

Name: Dennis Wilmot

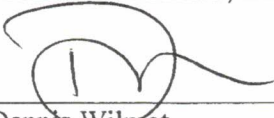
Title: Member

IN WITNESS WHEREOF, the parties hereto have executed this PILOT Agreement as of the day and year first above written.

**COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Name: Ana J. Liss
Title: Executive Director

10 WINTHROP STREET, LLC

By:  _____
Name: Dennis Wilmot
Title: Member

SCHEDULE A
TO
PILOT AGREEMENT DATED AS OF JUNE 1, 2021
BY AND BETWEEN THE
COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY
AND 10 WINTHROP STREET, LLC

"Total PILOT Payment" shall be calculated as follows:

<u>Tax Year</u>	<u>County Tax Year</u>	<u>City Tax Year</u>	<u>Total Taxable Valuation</u>
Year 1	2021	2021/2022	Base Valuation, plus (Added Value x .70)
Year 2	2022	2022/2023	Base Valuation, plus (Added Value x .80)
Year 3	2023	2023/2024	Base Valuation, plus (Added Value x .90)
Year 4	2024	2024/2025	Base Valuation, plus (Added Value x .10)
Year 5	2025	2025/2026	Base Valuation, plus (Added Value x .20)
Year 6	2026	2026/2027	Base Valuation, plus (Added Value x .30)
Year 7	2027	2027/2028	Base Valuation, plus (Added Value x .40)
Year 8	2028	2028/2029	Base Valuation, plus (Added Value x .50)
Year 9	2029	2029/2030	Base Valuation, plus (Added Value x .60)
Year 10	2030	2030/2031	Base Valuation, plus (Added Value x .70)
Year 11	2031	2031/2032	Base Valuation, plus (Added Value x .80)
Year 12	2032	2032/2033	Base Valuation, plus (Added Value x .90)
Year 13	2033	2033/2034	Full Taxes

For the term of this PILOT Agreement, the Company shall continue to pay full taxes based on the assessed value of the Land and any existing improvements before the completion of any Project improvements (the "Base Valuation"). During the term of this PILOT Agreement, the Base Valuation shall be increased from time to time by the percentage increase in the assessed valuation in all taxable real property in the City of Rochester, Monroe County, New York, as of the respective tax status date for the tax year for which the recalculation is being made. The Total Taxable Valuation for each Total PILOT Payment shall be calculated such that a graduated abatement factor ("Abatement Factor") shall be applied to the increased assessed valuation attributable to the Improvements made to the Facility by the Company, as an agent of the Agency, for the Project (the "Added Value"). The abatement schedule shall allow for a 30% exemption from taxation for the Added Value in Year 1, a 20% exemption from taxation for the Added Value in Year 2 and a 10% exemption from taxation for the Added Value in Year 3. Subsequently, the abatement schedule shall allow for a 90% exemption from taxation for the Added Value in Year 4, with such exemption being eliminated in 10% increments in PILOT Years 5-13.

Once the Total Taxable Valuation is established using the Abatement Factor, the Total PILOT Payment shall be determined by multiplying the Total Taxable Valuation by the respective tax rate for each affected tax jurisdiction (after application of any applicable equalization rate). After Year 12, the Facility shall be subject to full taxation by the Affected Tax Jurisdictions.

$$\begin{aligned} \text{Total Taxable Valuation} &= \text{Base Valuation} + (\text{Added Value} \times \text{Abatement Factor}) \\ \text{Total PILOT Payment} &= \text{Total Taxable Valuation (after equalization)} \times \text{Tax Rate} \end{aligned}$$

**PILOT ADDENDUM
(RDG + PARTNERS CPAS, PLLC)**

Each of the County of Monroe Industrial Development Agency, 10 Winthrop Street, LLC (the "Applicant") and RDG + Partners CPAs, PLLC (the "Tenant") acknowledge and agree that the Tenant is responsible for creating and maintaining the eight (8) full-time/full-time equivalent job(s) required under this PILOT Agreement in accordance with Section 9.1 thereof. However, in the event the Tenant does not create the required job(s), the Applicant, as the direct beneficiary of the PILOT Agreement, is responsible for any and all penalties due as a result of Tenant's failure. The Applicant may attempt to find a substitute tenant and create the eight (8) full-time/full-time equivalent job(s) with such new tenant, provided the Agency is informed and consents to the new tenant occupying the Facility.

**COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
Name: Ana J. Liss
Title: Executive Director

10 WINTHROP STREET, LLC

By: _____
Name: Dennis Wilmot
Title: Member

RDG + PARTNERS CPAS, PLLC

By: _____
Name: _____
Title: Member

**PILOT ADDENDUM
(RDG + PARTNERS CPAS, PLLC)**

Each of the County of Monroe Industrial Development Agency, 10 Winthrop Street, LLC (the "Applicant") and RDG + Partners CPAs, PLLC (the "Tenant") acknowledge and agree that the Tenant is responsible for creating and maintaining the eight (8) full-time/full-time equivalent job(s) required under this PILOT Agreement in accordance with Section 9.1 thereof. However, in the event the Tenant does not create the required job(s), the Applicant, as the direct beneficiary of the PILOT Agreement, is responsible for any and all penalties due as a result of Tenant's failure. The Applicant may attempt to find a substitute tenant and create the eight (8) full-time/full-time equivalent job(s) with such new tenant, provided the Agency is informed and consents to the new tenant occupying the Facility.

**COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Name: Ana J. Liss
Title: Executive Director

10 WINTHROP STREET, LLC

By: _____
Name: Dennis Wilmot
Title: Member

RDG + PARTNERS CPAS, PLLC

By: _____
Name: _____
Title: Member

**PILOT ADDENDUM
(RDG + PARTNERS CPAS, PLLC)**

Each of the County of Monroe Industrial Development Agency, 10 Winthrop Street, LLC (the "Applicant") and RDG + Partners CPAs, PLLC (the "Tenant") acknowledge and agree that the Tenant is responsible for creating and maintaining the eight (8) full-time/full-time equivalent job(s) required under this PILOT Agreement in accordance with Section 9.1 thereof. However, in the event the Tenant does not create the required job(s), the Applicant, as the direct beneficiary of the PILOT Agreement, is responsible for any and all penalties due as a result of Tenant's failure. The Applicant may attempt to find a substitute tenant and create the eight (8) full-time/full-time equivalent job(s) with such new tenant, provided the Agency is informed and consents to the new tenant occupying the Facility.

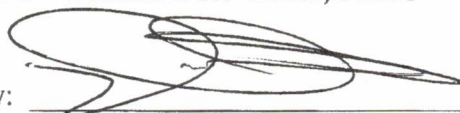
**COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Name: Ana J. Liss
Title: Executive Director

10 WINTHROP STREET, LLC

By: _____
Name: Dennis Wilmot
Title: Member

RDG + PARTNERS CPAS, PLLC

By:  _____
Name: Dennis T. Mott
Title: Member



NYS BOARD OF REAL PROPERTY SERVICES

RP-412-a (1/95)

INDUSTRIAL DEVELOPMENT AGENCIES
APPLICATION FOR REAL PROPERTY TAX EXEMPTION
(Real Property Tax Law, Section 412-a and General Municipal Law, Section 874)

1. INDUSTRIAL DEVELOPMENT AGENCY (IDA) **2. OCCUPANT (IF OTHER THAN IDA)**
(If more than one occupant attach separate listing)

Name County of Monroe Industrial Development Agency
Street 50 West Main Street, Suite 1150
City Rochester, New York 14614
Telephone no. Day (585) 419-8769
Evening ()
Contact Rachel C. Baranello
Title Agency Counsel

Name 10 Winthrop Street, LLC
Street c/o 1657 East Avenue
City Rochester, New York 14610
Telephone no. Day (585) 721-7463
Evening ()
Contact Dennis Wilmot
Title Member

3. DESCRIPTION OF PARCEL

- a. Assessment roll description (tax map no./roll year) 121.250-0001-029.001
b. Street address 10 Winthrop Street
c. City, Town or Village Rochester (City)
d. School District Rochester CSD
e. County Monroe
f. Current assessment _____
g. Deed to IDA (date recorded; liber and page) Lease Agreement, a memorandum of which was recorded on or about July 2, 2021.

4. GENERAL DESCRIPTION OF PROPERTY (if necessary, attach plans or specifications)

- a. Brief description (include property use) renovation of the first floor of the existing approx. 42,400 sq. ft. bldg.
b. Type of construction _____
c. Square footage part of 42,400 sf
d. Total cost \$7,106,220
e. Date construction commenced Spring/Summer 2021
f. Projected expiration of exemption (i.e. date when property is no longer possessed, controlled, supervised or under the jurisdiction of IDA) See Attached PILOT Agreement

5. SUMMARIZE AGREEMENT (IF ANY) AND METHOD TO BE USED FOR PAYMENTS TO BE MADE TO MUNICIPALITY REGARDLESS OF STATUTORY EXEMPTION
(Attach copy of the agreement or extract of the terms relating to the project).

- a. Formula for payment See Attached PILOT Agreement
b. Projected expiration date of agreement See Attached PILOT Agreement

c. Municipal corporations to which payments will be made

	Yes	No
County <u>Monroe</u>	<u>X</u>	
Town/City <u>Rochester</u>	<u>X</u>	
Village _____		
School District _____		

d. Person or entity responsible for payment

Name 10 Winthrop Street, LLC
 Title _____
 Address c/o 1657 East Avenue
Rochester, New York 14610

e. Is the IDA the owner of the property? Yes/No (circle one)
 If "No" identify owner and explain IDA rights or interest in an attached statement. The IDA has a leasehold interest in the property.

Telephone 585-721-7463

6. Is the property receiving or has the property ever received any other exemption from real property taxation?
 (check one) Yes No

If yes, list the statutory exemption reference and assessment roll year on which granted:
 exemption Article 18-A of the NY assessment roll year 2015
General Municipal Law

7. A copy of this application, including all attachments, has been mailed or delivered on 7/7/2021 (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

CERTIFICATION

I, Rachel C. Baranello, Agency Counsel of
County of Monroe Industrial Development Agency hereby certify that the information
Organization
 on this application and accompanying papers constitutes a true statement of facts.

7/2/2021
 Date

Rachel C Baranello
 Signature

FOR USE BY ASSESSOR

1. Date application filed _____
2. Applicable taxable status date _____
- 3a. Agreement (or extract) date _____
- 3b. Projected exemption expiration (year) _____
4. Assessed valuation of parcel in first year of exemption \$ _____
5. Special assessments and special as valorem levies for which the parcel is liable:

 Date

 Assessor's signature

Document Type: MEMO OF LEASE
Document Status: Verify with OCR
Recorded Date: 07/02/2021 04:13:23 PM
Control Number: 202107021074
T/T #: TT0000023102
Book / Page: D 12524 0397
Consideration: \$1.00
Notations:
Town Additional:

Legal Desc:

Address: 10 WINTHROP STREET
Address 1:
City: ROCHESTER
State: NY Zip: 14607

Land Notations:
Notes:

Submitter: FRONTIER ABSTRACT AND RESEARCH SERVICES INC

Name Information

Grantor:

10 WINTHROP STREET LLC
COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

Grantee:

10 WINTHROP STREET LLC
COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

**MEMORANDUM OF LEASE PURSUANT TO
SECTION 291-c OF THE REAL PROPERTY LAW
(Company to Agency)**

THIS MEMORANDUM, dated as of June 1, 2021 (the "Memorandum of Lease"), is by and between **10 WINTHROP STREET, LLC**, a New York limited liability company with offices at c/o 1657 East Avenue, Rochester, New York 14610 (the "Company") and the **COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York, having its offices at 50 West Main Street, Suite 1150, Rochester, New York 14614 (the "Agency").

1. Reference to Lease: That certain Lease Agreement, dated as of June 1, 2021 (the "Lease Agreement"), whereby the Company leases certain real property to the Agency.

2. Description of the Leased Premises: Certain real property and improvements located in the City of Rochester, Monroe County, New York, as more particularly described on **Schedule A** attached hereto (the "Leased Premises").

3. Term of Lease Agreement: Commencing June 1, 2021 and ending **December 31, 2034**.

4. Date of Commencement: June 1, 2021.

5. Date of Termination: December 31, 2034.

6. Rights of Extension or Renewal: None.

7. Lease Subordinate. The Lease Agreement (excepting the Agency's Unassigned Rights as set forth in the Leaseback Agreement) is subject and subordinate to (i) the Three Million Seven Hundred Fifty Thousand and No/100 Dollars (\$3,750,000.00) principal amount Mortgage (the "Mortgage"), granted by the Company and the Agency in favor of ESL Federal Credit Union (the "Mortgagee") and (ii) the One Million and No/100 Dollars (\$1,000,000.00) Building Loan Mortgage (the "Second Mortgage") granted by the Company and the Agency in favor of the Mortgagee; each of which is intended to be recorded in the office of the Monroe County Clerk subsequent to the recording of this Memorandum; (iii) a certain related Absolute Assignment of Leases and Rents, dated the date of the Mortgage (the "Assignment"), between the Agency, the Company and the Mortgagee; and (iv) that certain Leaseback Agreement, dated as of June 1, 2021, between the Agency and the Company (the "Leaseback Agreement").

Property Address: 10 Winthrop Street, Rochester, New York 14607
Tax Account No.: 121.25-1-29.001

Record and Return to:

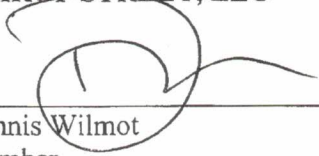
Harris Beach PLLC

Attention: Lori A. Palmer, Paralegal

County Clerk Box #18

IN WITNESS WHEREOF, the Company and the Agency have caused this Memorandum of Lease to be executed in their respective names, all as of the date first written above.

10 WINTHROP STREET, LLC


By: 
Name: Dennis Wilmot
Title: Member

**COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Name: Ana J. Liss
Title: Executive Director

STATE OF New York)
COUNTY OF Monroe) ss.:

On the 29 day of June, 2021, before me, the undersigned, a Notary Public in and for said State, personally appeared **Dennis Wilmot**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

J. MATTHEW PARRINELLO
Notary Public, State of New York
Monroe County, Reg. #02PA6004324
Commission Expires March 23, 2022

On the _____ day of June, 2021, before me, the undersigned, a Notary Public in and for said State, personally appeared **Ana J. Liss**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

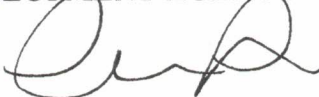
Notary Public

IN WITNESS WHEREOF, the Company and the Agency have caused this Memorandum of Lease to be executed in their respective names, all as of the date first written above.

10 WINTHROP STREET, LLC

By: _____
Name: Dennis Wilmot
Title: Member

**COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY**

By:  _____
Name: Ana J. Liss
Title: Executive Director

STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

On the _____ day of June, 2021, before me, the undersigned, a Notary Public in and for said State, personally appeared **Dennis Wilmot**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

On the 20th day of June, 2021, before me, the undersigned, a Notary Public in and for said State, personally appeared **Ana J. Liss**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

LORI A. PALMER
Notary Public, State of New York
No. 01PA4848797
Qualified in Monroe County
Commission Expires May 31, 2023

SCHEDULE A

Legal Description of the Leased Premises

Beginning at a point in the easterly line of Winthrop Street (50.0' Wide R.O.W.) being 200.375 feet northerly, as measured along said easterly line of Winthrop Street, from its intersection with the northerly line of East Avenue (76.0' Wide R.O.W.); thence northerly, along said easterly line of Winthrop Street and forming an interior angle in the northeast quadrant of $89^{\circ} 59' 00''$, a distance of 235.16 feet to its intersection with the northerly line of the Former Vine Street (40.0' Wide R.O.W.); thence easterly, along said northerly line and forming an interior angle in the southeast quadrant of $86^{\circ} 52' 10''$, a distance of 143.00 feet to a point; thence northerly, forming an interior angle in the southeast quadrant of $269^{\circ} 44' 57''$, a distance of 66.01 feet to a point; thence westerly, forming an interior angle in the northeast quadrant of $270^{\circ} 17' 36''$, a distance of 15.00 feet to a point; thence northerly, forming an interior angle in the northeast quadrant of $89^{\circ} 42' 24''$, a distance of 119.55 feet to a point in the southerly line of Charlotte Street (50.0' Wide R.O.W.); thence easterly, along said southerly line and forming an interior angle in the southwest quadrant of $89^{\circ} 57' 53''$, a distance of 41.00 feet to a point; thence southerly, forming an interior angle in the southwest quadrant of $90^{\circ} 33' 50''$, a distance of 80.79 feet to a point; thence easterly, forming an interior angle in the southwest quadrant of $269^{\circ} 47' 57''$, a distance of 55.49 feet to a point in the westerly line of the Rochester Inner Loop I-490; thence southerly, along said westerly line and forming an interior angle in the southwest quadrant of $105^{\circ} 46' 55''$, a distance of 39.12 feet to a point; thence continuing southerly, along said westerly line and forming an interior angle in the northwest quadrant of $164^{\circ} 25' 08''$, a distance of 67.00 feet to a point in said northerly line of the former Vine Street; thence southerly, through the lands of the former Vine Street and forming an interior angle in the northwest quadrant of $179^{\circ} 43' 20''$, a distance of 20.00 to a point; thence easterly, through said former lands and forming an interior angle in the southwest quadrant of $270^{\circ} 00' 00''$, a distance of 15.74 feet to a point; thence southerly, continuing through said lands and at an interior angle in the southwest quadrant of $128^{\circ} 12' 09''$, a distance of 25.45 feet to the point of intersection of the southerly line of the said former Vine Street with the westerly line of Pitkin Street (50.0' Wide R.O.W.); thence southerly, along said westerly line of Pitkin Street and forming an interior angle of southwest quadrant of $141^{\circ} 55' 13''$, a distance of 104.50 feet to a point; thence continuing southerly, along said westerly line and at an interior angle in the northwest quadrant of $183^{\circ} 01' 28''$, a distance of 76.14 feet to a point; thence westerly, at an interior angle in the northwest quadrant of $90^{\circ} 00' 00''$, a distance of 260.14 feet to the point and place of beginning.

Document Type: MEMO OF LEASE
Document Status: Verify with OCR
Recorded Date: 07/02/2021 04:13:24 PM
Control Number: 202107021075
T/T #: TT0000023103
Book / Page: D 12524 0402
Consideration: \$1.00
Notations:
Town Additional:

Legal Desc:

Address: 10 WINTHROP STREET
Address 1:
City: ROCHESTER
State: NY Zip: 14607

Land Notations:
Notes:

Submitter: FRONTIER ABSTRACT AND RESEARCH SERVICES INC

Name Information

Grantor:

10 WINTHROP STREET LLC
COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

Grantee:

10 WINTHROP STREET LLC
COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

MEMORANDUM OF LEASEBACK AGREEMENT
Section 291-c of the Real Property Law
(Agency to Company)

THIS MEMORANDUM, dated as of June 1, 2021 (the "Memorandum of Leaseback"), is by and between the **COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation duly organized and existing under the laws of the State of New York with offices at 50 West Main Street, Suite 1150, Rochester, New York 14614, as Lessor (the "Agency"), and **10 WINTHROP STREET, LLC**, a New York limited liability company with offices at c/o 1657 East Avenue, Rochester, New York 14610, as Lessee (the "Company").

1. Reference to Leaseback: That certain Leaseback Agreement, dated as of June 1, 2021 (the "Leaseback Agreement"), whereby the Agency leases certain real property and improvements back to the Company.

2. Description of the Leased Premises: Certain real property and improvements located in the City of Rochester, Monroe County, New York, as more particularly described on **Schedule A** attached hereto (the "Leased Premises").

3. Term of Leaseback Agreement: Commencing June 1, 2021 and ending **December 31, 2034**.

4. Date of Commencement: June 1, 2021.

5. Date of Termination: December 31, 2034.

6. Rights of Extension or Renewal: None.

7. The Leaseback Agreement (excepting the Agency's Unassigned Rights as set forth in the Leaseback Agreement) is subject and subordinate to (i) the Three Million Seven Hundred Fifty Thousand and No/100 Dollars (\$3,750,000.00) principal amount Mortgage (the "First Mortgage"), granted by the Company and the Agency in favor of ESL Federal Credit Union (the "Mortgagee") and (ii) the One Million and No/100 Dollars (\$1,000,000.00) Building Loan Mortgage (the "Second Mortgage") granted by the Company and the Agency in favor of the Mortgagee; each of which is intended to be recorded in the office of the Monroe County Clerk subsequent to the recording of this Memorandum; and (iii) a certain related Absolute Assignment of Leases and Rents, dated the date of the Mortgages (the "Assignment"), between the Agency, the Company and the Mortgagee.

Property Address: 10 Winthrop Street, Rochester, New York 14607

Tax Account No.: 121.250-0001-029.001

Record and Return to:

Harris Beach PLLC

Attention: Lori A. Palmer, Paralegal

County Clerk Box #18

IN WITNESS WHEREOF, the Agency and the Company have caused this Memorandum of Leaseback Agreement to be executed in their respective names as of the date first written above.

**COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
Name: Ana J. Liss
Title: Executive Director

10 WINTHROP STREET, LLC

By: _____
Name: Dennis Wilmot
Title: Member

STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

On the 28th day of June, 2021, before me, the undersigned, a Notary Public in and for said State, personally appeared **Ana J. Liss**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

LORI A. PALMER
Notary Public, State of New York
No. 01PA4848797
Qualified in Monroe County 23
Commission Expires May 31, 2023

On the _____ day of June, 2021, before me, the undersigned, a Notary Public in and for said State, personally appeared **Dennis Wilmot**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

IN WITNESS WHEREOF, the Agency and the Company have caused this Memorandum of Leaseback Agreement to be executed in their respective names as of the date first written above.

**COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Name: Ana J. Liss
Title: Executive Director

10 WINTHROP STREET, LLC

By: _____
Name: Dennis Wilmot
Title: Member

STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

On the ____ day of June, 2021, before me, the undersigned, a Notary Public in and for said State, personally appeared **Ana J. Liss**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

STATE OF New York)
COUNTY OF MONROE) ss.:

On the 29 day of June, 2021, before me, the undersigned, a Notary Public in and for said State, personally appeared **Dennis Wilmot**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

J. MATTHEW PARRINELLO
Notary Public, State of New York
Monroe County, Reg. #02PA6004324
Commission Expires March 23, 2022

SCHEDULE A

Legal Description of the Leased Premises

Beginning at a point in the easterly line of Winthrop Street (50.0' Wide R.O.W.) being 200.375 feet northerly, as measured along said easterly line of Winthrop Street, from its intersection with the northerly line of East Avenue (76.0' Wide R.O.W.); thence northerly, along said easterly line of Winthrop Street and forming an interior angle in the northeast quadrant of $89^{\circ} 59' 00''$, a distance of 235.16 feet to its intersection with the northerly line of the Former Vine Street (40.0' Wide R.O.W.); thence easterly, along said northerly line and forming an interior angle in the southeast quadrant of $86^{\circ} 52' 10''$, a distance of 143.00 feet to a point; thence northerly, forming an interior angle in the southeast quadrant of $269^{\circ} 44' 57''$, a distance of 66.01 feet to a point; thence westerly, forming an interior angle in the northeast quadrant of $270^{\circ} 17' 36''$, a distance of 15.00 feet to a point; thence northerly, forming an interior angle in the northeast quadrant of $89^{\circ} 42' 24''$, a distance of 119.55 feet to a point in the southerly line of Charlotte Street (50.0' Wide R.O.W.); thence easterly, along said southerly line and forming an interior angle in the southwest quadrant of $89^{\circ} 57' 53''$, a distance of 41.00 feet to a point; thence southerly, forming an interior angle in the southwest quadrant of $90^{\circ} 33' 50''$, a distance of 80.79 feet to a point; thence easterly, forming an interior angle in the southwest quadrant of $269^{\circ} 47' 57''$, a distance of 55.49 feet to a point in the westerly line of the Rochester Inner Loop I-490; thence southerly, along said westerly line and forming an interior angle in the southwest quadrant of $105^{\circ} 46' 55''$, a distance of 39.12 feet to a point; thence continuing southerly, along said westerly line and forming an interior angle in the northwest quadrant of $164^{\circ} 25' 08''$, a distance of 67.00 feet to a point in said northerly line of the former Vine Street; thence southerly, through the lands of the former Vine Street and forming an interior angle in the northwest quadrant of $179^{\circ} 43' 20''$, a distance of 20.00 to a point; thence easterly, through said former lands and forming an interior angle in the southwest quadrant of $270^{\circ} 00' 00''$, a distance of 15.74 feet to a point; thence southerly, continuing through said lands and at an interior angle in the southwest quadrant of $128^{\circ} 12' 09''$, a distance of 25.45 feet to the point of intersection of the southerly line of the said former Vine Street with the westerly line of Pitkin Street (50.0' Wide R.O.W.); thence southerly, along said westerly line of Pitkin Street and forming an interior angle of southwest quadrant of $141^{\circ} 55' 13''$, a distance of 104.50 feet to a point; thence continuing southerly, along said westerly line and at an interior angle in the northwest quadrant of $183^{\circ} 01' 28''$, a distance of 76.14 feet to a point; thence westerly, at an interior angle in the northwest quadrant of $90^{\circ} 00' 00''$, a distance of 260.14 feet to the point and place of beginning.