



APPLICATION SUMMARY

DATE: December 21, 2021

APPLICANT:

Genesis Vision, Inc.
1260 Lyell Avenue
Rochester, NY 14606

PROJECT ADDRESS:

920 Emerson Street
Rochester, New York 14606

PROJECT SUMMARY:

Genesis Vision, Inc. dba Rochester Optical Manufacturing Company is proposing to renovate an existing building in the City of Rochester for its lens lab division. This move will allow for growth and recovery from financial losses suffered over the past year from the pandemic and a devastating flood at its facility. The \$1.3 million project is projected to create 11 new FTEs over the next three years and retain 63 FTEs. The applicant is seeking approval of sales and mortgage recording tax exemptions only. The Benefit/Incentive ratio is 36:1.

**PROJECT AMOUNT:
EXEMPTIONS:**

\$1,350,000
\$80,000 Sales Tax Exemption
\$7,500 Mortgage Recording Tax Exemption

**JOBS: EXISTING:
NEW:**

63	FTEs
11	FTEs

PUBLIC HEARING DATE:

December 16, 2021

BENEFIT TO INCENTIVE RATIO:

36 : 1

SEQR:

TYPE II ACTION UNDER SEQR SECTION 617.5

ELIGIBILITY:

MANUFACTURER

APPROVED PURPOSE:

JOB CREATION

Cost-Benefit Analysis for Genesis Vision

Prepared by COMIDA using InformAnalytics

Executive Summary

INVESTOR
Genesis Vision

TOTAL JOBS
**25 Ongoing;
5 Temporary**

TOTAL INVESTED
\$1.4 Million

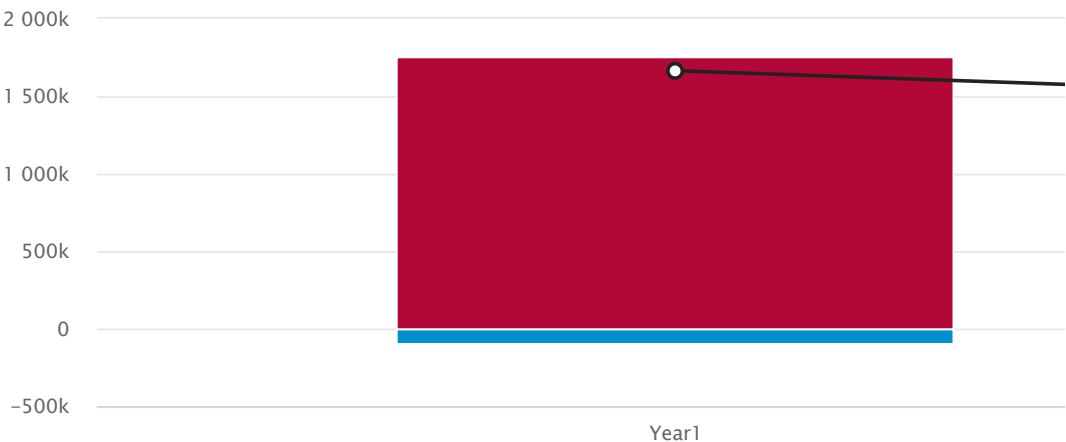
LOCATION
**920 Enerson Street,
rochester, NY 14606**

TIMELINE
2 Years

F1 FIGURE 1

Discounted* Net Benefits for Genesis Vision by Year

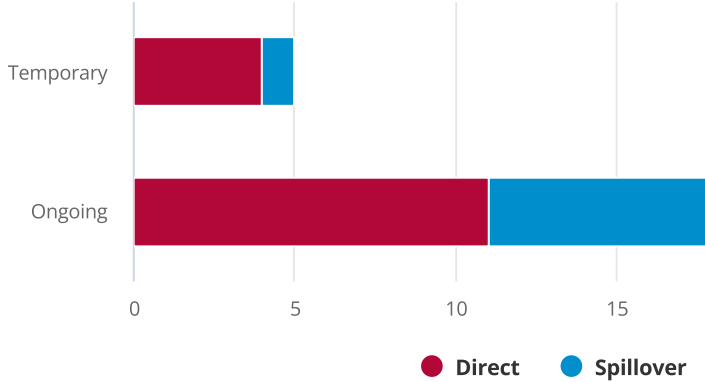
Total Net Benefits: **\$3,066,000**



Discounted at 2%

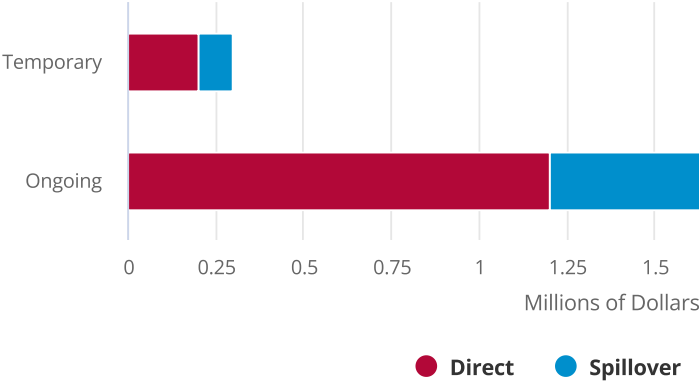
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Genesis Vision proposes to invest \$1.4 million at 920 Enerson Street, rochester, NY 14606 over 2 years. COMIDA staff summarize the proposed with the following: Relocation to a new facility

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
ST	\$500,000
OTHER SPENDING	
Non manufacturing equip	\$600,000
FF&E	\$200,000
Soft Costs	\$50,000
Total Investments	\$1,350,000
Discounted Total (2%)	\$1,350,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by COMIDA. The report calculates the costs and benefits for specified local taxing districts over the first 2 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

COMIDA is considering the following incentive package for Genesis Vision.

Description	Nominal Value	Discounted Value*
Sales Tax Exemption	\$80,000	\$80,000
Mortgage Recording Tax Exemption	\$8,000	\$8,000
Total Costs	\$88,000	\$88,000

May not sum to total due to rounding.

* Discounted at 2%

State & Regional Impact (Life of Project)

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$1,443,000	\$1,530,000	\$2,973,000
To Private Individuals	\$1,394,000	\$1,511,000	\$2,906,000
Temporary Payroll	\$184,000	\$58,000	\$243,000
Ongoing Payroll	\$1,210,000	\$1,453,000	\$2,663,000
To the Public	\$49,000	\$19,000	\$68,000
Temporary Sales Tax Revenue	\$2,000	\$726	\$3,000
Ongoing Sales Tax Revenue	\$15,000	\$18,000	\$33,000
Purchases Sales Tax Revenue	\$31,000	N/A	\$31,000
STATE BENEFITS	\$116,000	\$92,000	\$208,000
To the Public	\$116,000	\$92,000	\$208,000
Temporary Income Tax Revenue	\$8,000	\$3,000	\$11,000
Ongoing Income Tax Revenue	\$58,000	\$70,000	\$128,000
Temporary Sales Tax Revenue	\$2,000	\$739	\$3,000
Ongoing Sales Tax Revenue	\$15,000	\$18,000	\$34,000
Purchases Sales Tax Revenue	\$32,000	N/A	\$32,000
Total Benefits to State & Region	\$1,559,000	\$1,622,000	\$3,181,000
Discounted Total Benefits (2%)	\$1,546,000	\$1,607,000	\$3,153,000

May not sum to total due to rounding.

Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$2,947,000	\$45,000	66:1
State	\$207,000	\$43,000	5:1
Grand Total	\$3,153,000	\$88,000	36:1

May not sum to total due to rounding.

* Discounted at 2%

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APPLICATION SUMMARY

DATE: December 21, 2021

APPLICANT:

Maguire Family Properties Inc.
770 Rock Beach Road
Rochester, NY 14617

TENANT/PROJECT LOCATION:

PEKO Precision Products
1525-1685 Lyell Avenue
Rochester, NY 14606

PROJECT SUMMARY:

Maguire Family Properties Inc., a real estate holding company, is constructing a new 81,250 sq foot facility in the City of Rochester for its tenant, PEKO Precision Products. PEKO Precision is a contract manufacturing company that specializes in manufacturing and designing equipment, machinery and major mechanical assemblies for its customers. PEKO Precision plans to create 3 new FTE's in addition to its existing 27 FTE's. The applicant is seeking a custom real property tax abatement, which the City of Rochester has supported, mortgage recording tax and sales tax exemptions. The tenant is seeking a sales tax exemption on materials and FF&E. The cost benefit ratio is 3:1.

PROJECT AMOUNT:

\$7,000,000 Applicant Project Cost
\$293,816 Applicant Sales Tax Exemption
\$10,313 Applicant Mortgage Recording Tax Exemption
\$400,000 Tenant Project Cost
\$20,000 Tenant Sales Tax Exemption

JOBS: EXISTING:
NEW:
REQUIREMENT:

27	FTEs
3	FTEs
3	FTEs

PUBLIC HEARING DATE:

December 16, 2021

BENEFIT TO INCENTIVE RATIO:

3:1

SEQR:

REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY:

NEW COMMERCIAL CONSTRUCTION WITH INCREASE TO THE TAX BASE

APPROVED PURPOSE:

JOB CREATION

Cost-Benefit Analysis for Maguire Family Properties Inc.

Prepared by COMIDA using InformAnalytics

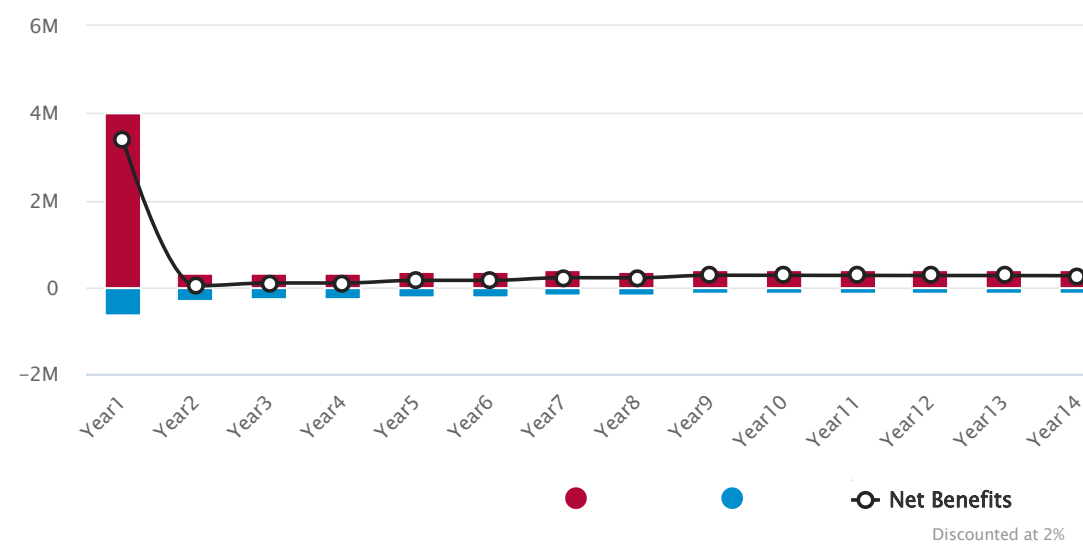
Executive Summary

INVESTOR	TOTAL JOBS	TOTAL INVESTED	LOCATION	TIMELINE
Maguire Family Properties Inc.	5 Ongoing; 70 Temporary	\$7.4 Million	1525-1685 Lyell Avenue, Rochester, NY 14606	20 Years

F1 FIGURE 1

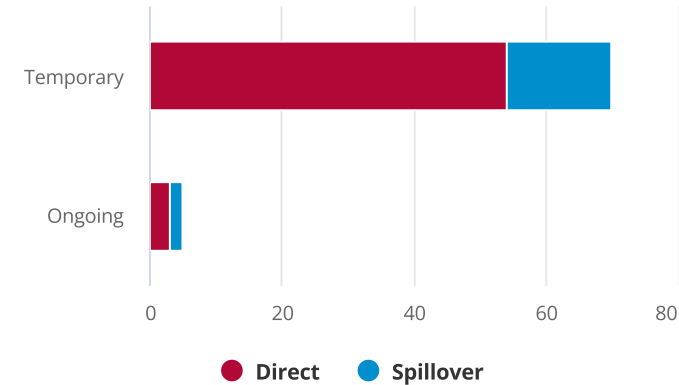
Discounted* Net Benefits for Maguire Family Properties Inc. by Year

Total Net Benefits: \$6,591,000



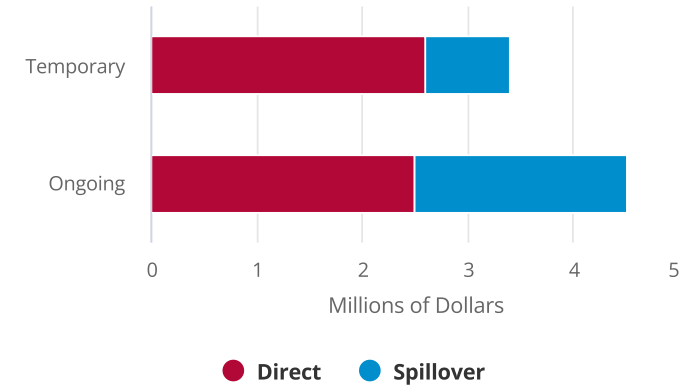
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Maguire Family Properties Inc. proposes to invest \$7.4 million at 1525-1685 Lyell Avenue, Rochester, NY 14606 over 20 years. COMIDA staff summarize the proposed with the following: New building in the City of Rochester for PEKO Precision Products, Inc.

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
Landlord	\$6,858,000
PEKO Precision Products	\$250,000
OTHER SPENDING	
Soft costs	\$142,000
non manufacturing equip	\$50,000
Manufacturing equip	\$50,000
FF&E	\$50,000
Total Investments	\$7,400,000
Discounted Total (2%)	\$7,400,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by COMIDA. The report calculates the costs and benefits for specified local taxing districts over the first 20 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

COMIDA is considering the following incentive package for Maguire Family Properties Inc..

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$4,396,000	\$3,680,000
Sales Tax Exemption	\$314,000	\$314,000
Mortgage Recording Tax Exemption	\$10,000	\$10,000
Total Costs	\$4,720,000	\$4,004,000

May not sum to total due to rounding.

* Discounted at 2%

State & Regional Impact (Life of Project)

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$7,812,000	\$3,209,000	\$11,021,000
To Private Individuals	\$5,622,000	\$3,169,000	\$8,791,000
Temporary Payroll	\$2,622,000	\$829,000	\$3,451,000
Ongoing Payroll	\$3,000,000	\$2,340,000	\$5,340,000
To the Public	\$2,191,000	\$39,000	\$2,230,000
Property Tax Revenue	\$2,117,000	N/A	\$2,117,000
Temporary Sales Tax Revenue	\$33,000	\$10,000	\$43,000
Ongoing Sales Tax Revenue	\$37,000	\$29,000	\$66,000
Purchases Sales Tax Revenue	\$4,000	N/A	\$4,000
STATE BENEFITS	\$337,000	\$189,000	\$525,000
To the Public	\$337,000	\$189,000	\$525,000
Temporary Income Tax Revenue	\$117,000	\$40,000	\$157,000
Ongoing Income Tax Revenue	\$144,000	\$109,000	\$253,000
Temporary Sales Tax Revenue	\$33,000	\$11,000	\$44,000
Ongoing Sales Tax Revenue	\$38,000	\$30,000	\$68,000
Purchases Sales Tax Revenue	\$4,000	N/A	\$4,000
Total Benefits to State & Region	\$8,149,000	\$3,398,000	\$11,546,000
Discounted Total Benefits (2%)	\$7,614,000	\$2,981,000	\$10,595,000

May not sum to total due to rounding.

Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$10,123,000	\$3,843,000	3:1
State	\$472,000	\$162,000	3:1
Grand Total	\$10,595,000	\$4,004,000	3:1

May not sum to total due to rounding.

* Discounted at 2%

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APPLICATION SUMMARY

DATE: December 21, 2021

APPLICANT:

Keeler Park Community Partners, LP
11951 Freedom Drive, Suite 1204
Reston, VA 20190

PROJECT LOCATION:

501-601 Seneca Manor Drive
Rochester, NY 14621

PROJECT SUMMARY:

Keeler Park Community Partners, LP proposes to purchase and renovate Keeler Park Apartments in the City of Rochester. Keeler Park is an affordable housing project with 526 units located in two, 16-story towers. Keeler Park proposes renovating the units, common areas, building systems and exterior improvements. The applicant is seeking approval of a Shelter Rent PILOT agreement, tax-exempt bond financing, and sales tax and mortgage recording tax exemptions. The project is expected to create 1 new FTE. The cost benefit ratio is 3:1.

PROJECT AMOUNT:

\$121,419,758
\$987,473 Sales Tax Exemption
\$525,000 Mortgage Recording Tax Exemption

JOBS: EXISTING:
NEW:

13	FTEs
1	FTEs

PUBLIC HEARING DATE:

December 16, 2021

BENEFIT TO INCENTIVE RATIO:

3:1

SEQR:

INTERNAL RENOVATIONS ONLY; SEQR PROCESS COMPLETE.

ELIGIBILITY:

NEW BUILDING CONSTRUCTION OR RENOVATION PROJECT FOR
STUDENT/SENIOR/AFFORDABLE HOUSING

APPROVED PURPOSE:

STUDENT/SENIOR/AFFORDABLE HOUSING

Cost-Benefit Analysis for Keeler Park Community Partners , LP

Prepared by COMIDA using InformAnalytics

Executive Summary

INVESTOR
**Keeler Park
Community
Partners, LP**

TOTAL JOBS
**3 Ongoing;
265 Temporary**

TOTAL INVESTED
\$121.4 Million

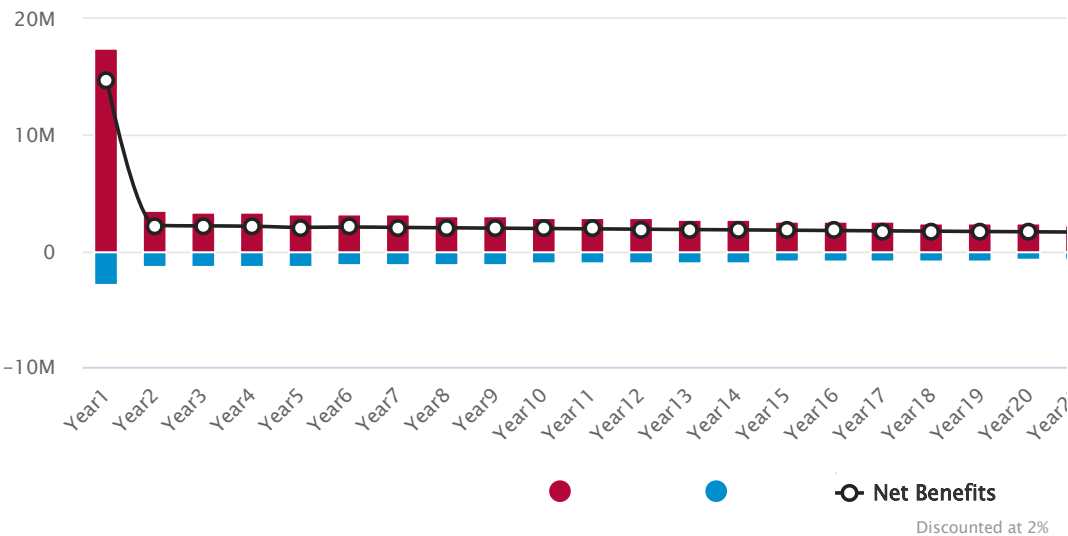
LOCATION
**501-601 Seneca
Manor Drive,
Rochester, NY**

TIMELINE
30 Years

F1 FIGURE 1

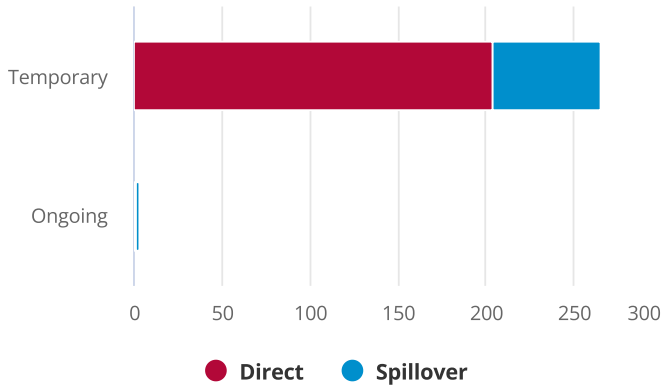
Discounted* Net Benefits for Keeler Park Community Partners , LP by Year

Total Net Benefits: \$67,970,000



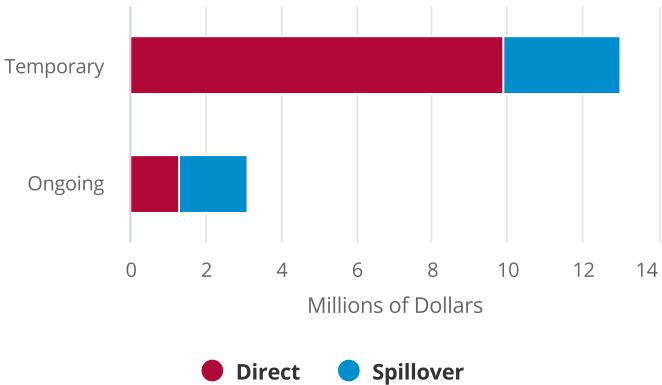
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Keeler Park Community Partners, LP proposes to invest \$121.4 million at 501-601 Seneca Manor Drive, Rochester, NY over 30 years. COMIDA staff summarize the proposed with the following: Affordable Housing

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
ST	\$26,916,000
OTHER SPENDING	
Building purchase	\$66,000,000
Soft costs	\$790,000
Developer fee	\$11,582,000
Financing Cost	\$10,979,000
Due Diligence	\$560,000
Reserves	\$4,592,000
Total Investments	\$121,420,000
Discounted Total (2%)	\$121,420,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by COMIDA. The report calculates the costs and benefits for specified local taxing districts over the first 30 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

COMIDA is considering the following incentive package for Keeler Park Community Partners, LP.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$35,198,000	\$27,155,000
Sales Tax Exemption	\$987,000	\$987,000
Mortgage Recording Tax Exemption	\$525,000	\$525,000
Bond Interest Savings	\$158,000	\$118,000
Total Costs	\$36,868,000	\$28,785,000

May not sum to total due to rounding.

* Discounted at 2%

State & Regional Impact (Life of Project)

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$108,150,000	\$76,999,000	\$113,684,000
To Private Individuals	\$11,614,000	\$5,465,000	\$17,080,000
Temporary Payroll	\$9,927,000	\$3,140,000	\$13,067,000
Ongoing Payroll	\$1,688,000	\$2,325,000	\$4,013,000
To the Public	\$96,536,000	\$71,534,000	\$96,604,000
Property Tax Revenue	\$24,925,000	N/A	\$24,925,000
Temporary Sales Tax Revenue	\$124,000	\$39,000	\$163,000
Ongoing Sales Tax Revenue	\$21,000	\$29,000	\$50,000
Bond Interest	\$158,000	N/A	\$158,000
STATE BENEFITS	\$673,000	\$328,000	\$1,001,000
To the Public	\$673,000	\$328,000	\$1,001,000
Temporary Income Tax Revenue	\$444,000	\$151,000	\$595,000
Ongoing Income Tax Revenue	\$81,000	\$108,000	\$189,000
Temporary Sales Tax Revenue	\$126,000	\$40,000	\$165,000
Ongoing Sales Tax Revenue	\$21,000	\$29,000	\$51,000
Total Benefits to State & Region	\$108,823,000	\$77,327,000	\$114,684,000
Discounted Total Benefits (2%)	\$91,488,000	\$59,830,000	\$96,755,000

May not sum to total due to rounding.

Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$95,812,000	\$28,112,000	3:1
State	\$943,000	\$673,000	1:1
Grand Total	\$96,755,000	\$28,785,000	3:1

May not sum to total due to rounding.

* Discounted at 2%

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APPLICATION SUMMARY

DATE: December 21, 2021

APPLICANT:

Li-Cycle North America Hub, Inc.
2351 Royal Windsor Drive, Unit 10
Mississauga, Ontario L5J 4S7, Canada

PROJECT ADDRESS:

50 and 205 McLaughlin Road
Rochester, New York 14615

PROJECT SUMMARY:

Li-Cycle North America Hub, Inc. is proposing to construct a new manufacturing operation to process the black mass concentrate, which is an intermediate product generated from the recycling of Lithium-ion batteries. This project works in conjunction with the associated Warehouse Facility being built adjacent to this facility. At this time, the applicant is only requesting a sales tax exemption and plans to apply for a real property tax abatement at a later date. The \$182 million project is projected to create 130 new FTEs over the next three years. The Benefit/Incentive ratio is 15:1.

**PROJECT AMOUNT:
EXEMPTIONS:**

\$182,165,500
\$5,880,000 Sales Tax Exemption

**JOBS: EXISTING:
NEW:**

0	FTEs
130	FTEs

PUBLIC HEARING DATE:

December 17, 2021

BENEFIT TO INCENTIVE RATIO:

15 : 1

SEQR:

REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY:

NEW COMMERCIAL CONSTRUCTION WITH INCREASE TO THE TAX
BASE

APPROVED PURPOSE:

JOB CREATION

Cost-Benefit Analysis for Li-Cycle North American Hub, Inc.

Prepared by COMIDA using InformAnalytics

Executive Summary

INVESTOR
**Li-Cycle North
American Hub, Inc.**

TOTAL JOBS
**386 Ongoing;
915 Temporary**

TOTAL INVESTED
\$182.2 Million

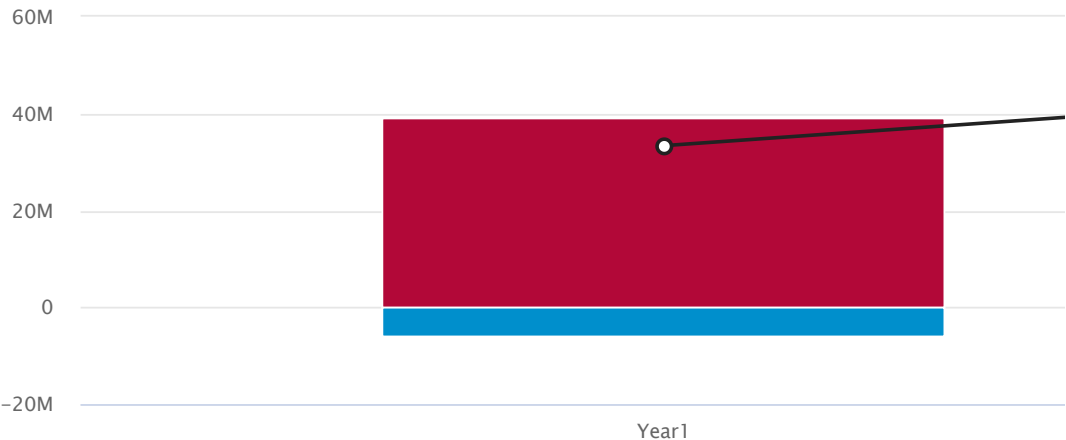
LOCATION
**50 McLaughlin Road,
Rochester, NY 14615**

TIMELINE
2 Years

F1 FIGURE 1

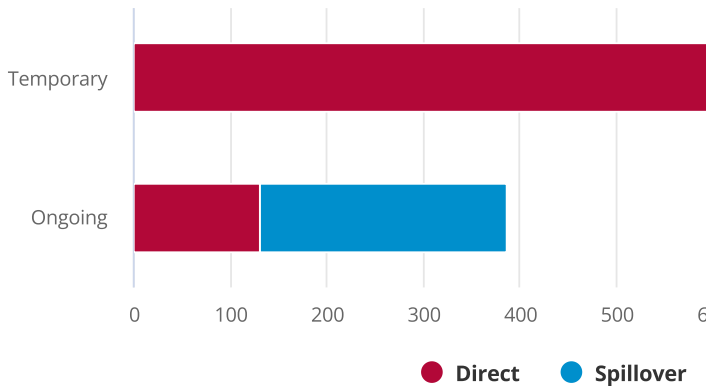
Discounted* Net Benefits for Li-Cycle North American Hub, Inc. by Year

Total Net Benefits: **\$83,749,000**



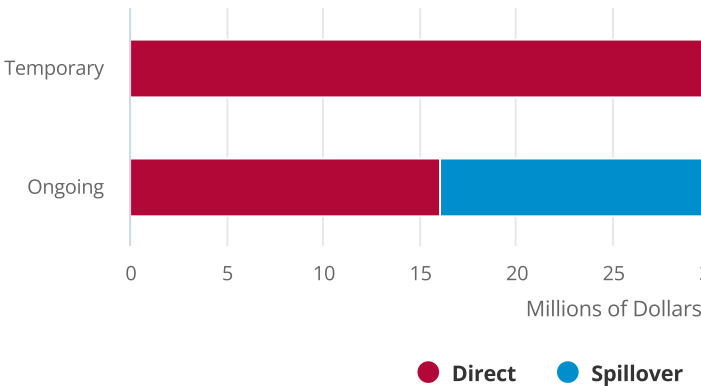
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Li-Cycle North American Hub, Inc. proposes to invest \$182.2 million at 50 McLaughlin Road, Rochester, NY 14615 over 2 years.
COMIDA staff summarize the proposed with the following: New building for a HUB facility

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
ST	\$93,000,000
OTHER SPENDING	
Non manufacturing equip	\$15,000,000
Manufacturing equip	\$44,666,000
FF&E	\$3,500,000
Soft costs	\$20,000,000
Utility Bridge	\$6,000,000
Total Investments	\$182,166,000
Discounted Total (2%)	\$181,254,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by COMIDA. The report calculates the costs and benefits for specified local taxing districts over the first 2 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

COMIDA is considering the following incentive package for Li-Cycle North American Hub, Inc..

Description	Nominal Value	Discounted Value*
Sales Tax Exemption	\$5,880,000	\$5,880,000
Total Costs	\$5,880,000	\$5,880,000

May not sum to total due to rounding.

* Discounted at 2%

State & Regional Impact (Life of Project)

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$51,855,000	\$33,035,000	\$84,890,000
To Private Individuals	\$50,499,000	\$32,629,000	\$83,128,000
Temporary Payroll	\$34,298,000	\$10,851,000	\$45,148,000
Ongoing Payroll	\$16,201,000	\$21,779,000	\$37,980,000
To the Public	\$1,355,000	\$406,000	\$1,761,000
Temporary Sales Tax Revenue	\$427,000	\$135,000	\$562,000
Ongoing Sales Tax Revenue	\$202,000	\$271,000	\$473,000
Purchases Sales Tax Revenue	\$727,000	N/A	\$727,000
STATE BENEFITS	\$3,759,000	\$1,987,000	\$5,746,000
To the Public	\$3,759,000	\$1,987,000	\$5,746,000
Temporary Income Tax Revenue	\$1,536,000	\$521,000	\$2,056,000
Ongoing Income Tax Revenue	\$844,000	\$1,053,000	\$1,897,000
Temporary Sales Tax Revenue	\$434,000	\$137,000	\$572,000
Ongoing Sales Tax Revenue	\$205,000	\$276,000	\$481,000
Purchases Sales Tax Revenue	\$740,000	N/A	\$740,000
Total Benefits to State & Region	\$55,614,000	\$35,022,000	\$90,636,000
Discounted Total Benefits (2%)	\$55,026,000	\$34,602,000	\$89,629,000

May not sum to total due to rounding.

Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$83,939,000	\$2,914,000	29:1
State	\$5,690,000	\$2,966,000	2:1
Grand Total	\$89,629,000	\$5,880,000	15:1

May not sum to total due to rounding.

* Discounted at 2%

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APPLICATION SUMMARY

DATE: December 21, 2021

APPLICANT:

Pike Conductor DEV 1, LLC
1010 Lee Road
Reston, VA 20190

TENANT/PROJECT LOCATION:

Li-Cycle North America Hub, Inc.
50 McLaughlin Road
Rochester, NY 14606

PROJECT SUMMARY:

Pike Conductor DEV 1, LLC, a joint venture between Conductor Construction Management, LLC and the Pike Company, proposes to construct the Warehouse Facility building as part of the Li-Cycle North America Hub, Inc. Li-Cycle is a clean technology company that manufactures eight commercial products from black mass concentrate, a product generated from the recycling of Lithium-ion batteries. The Warehouse facility will store the finished project, administrative offices and visitor center in the Town of Greece. The applicant is seeking approval of a real property tax abatement, a sales tax and mortgage recording tax exemption on the \$80,000,000 project. The tenant is seeking a sales tax exemption on equipment, furniture, and fixtures. The project is expected to create 11 new FTEs. The cost benefit ratio is 5:1.

PROJECT AMOUNT:

\$80,000,000 Applicant Project Costs
\$2,944,000 Applicant Sales Tax Exemption
\$600,000 Applicant Mortgage Recording Tax Exemption
\$5,000,000 Tenant Project Costs
\$400,000 Tenant Sales Tax Exemption

JOBS: EXISTING:

NEW:

REQUIRED:

0	FTEs
11	FTEs
1	FTE

PUBLIC HEARING DATE:

December 17, 2021

BENEFIT TO INCENTIVE RATIO:

5:1

SEQR:

REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY:

NEW COMMERCIAL CONSTRUCTION WITH INCREASE TO THE TAX BASE

APPROVED PURPOSE:

JOB CREATION

Cost-Benefit Analysis for Pike Conductor Dev 1, LLC

Prepared by COMIDA using InformAnalytics

Executive Summary

INVESTOR
**Pike Conductor Dev
1, LLC**

TOTAL JOBS
**36 Ongoing;
652 Temporary**

TOTAL INVESTED
\$85.0 Million

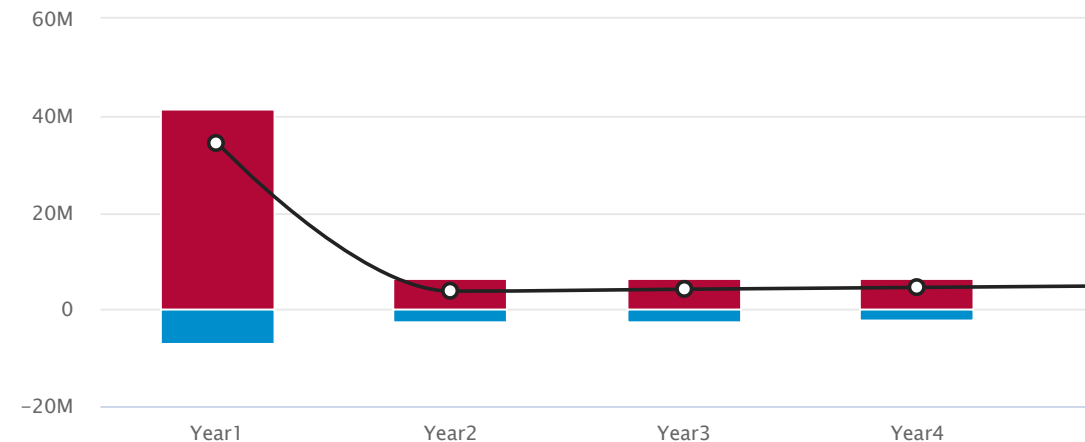
LOCATION
**50 McLaughlin Road,
Rochester, NY**

TIMELINE
10 Years

F1 FIGURE 1

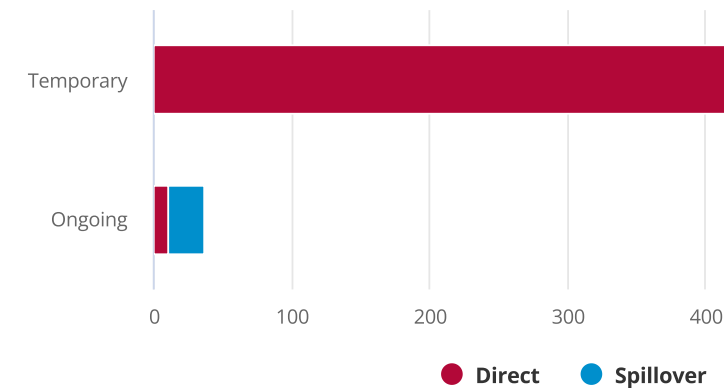
Discounted* Net Benefits for Pike Conductor Dev 1, LLC by Year

Total Net Benefits: \$97,142,000



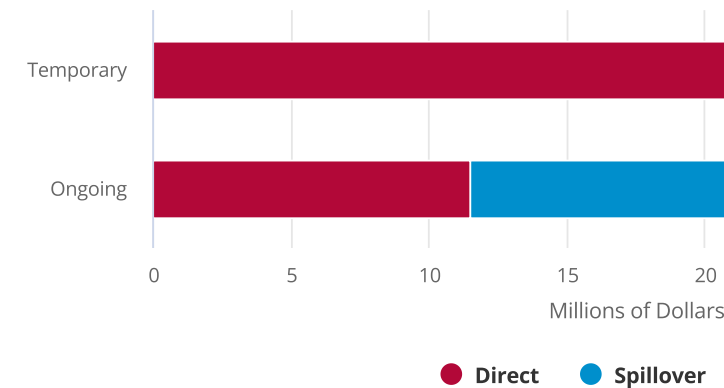
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Pike Conductor Dev 1, LLC proposes to invest \$85.0 million at 50 McLaughlin Road, Rochester, NY over 10 years. COMIDA staff summarize the proposed with the following: New warehouse for licycle

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
Warehouse	\$66,300,000
OTHER SPENDING	
FF&E	\$1,000,000
Land	\$1,400,000
soft costs	\$5,400,000
financing	\$5,900,000
manufacturing equip tenant	\$3,000,000
FF&E tenant	\$2,000,000
Total Investments	\$85,000,000
Discounted Total (2%)	\$85,000,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by COMIDA. The report calculates the costs and benefits for specified local taxing districts over the first 10 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

COMIDA is considering the following incentive package for Pike Conductor Dev 1, LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$11,546,000	\$10,963,000
Sales Tax Exemption	\$3,344,000	\$3,344,000
Mortgage Recording Tax Exemption	\$600,000	\$600,000
Bond Interest Savings	\$13,790,000	\$11,119,000
Total Costs	\$29,280,000	\$26,026,000

May not sum to total due to rounding.

* Discounted at 2%

State & Regional Impact (Life of Project)

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$110,590,000	\$80,510,000	\$132,307,000
To Private Individuals	\$36,989,000	\$21,451,000	\$58,440,000
Temporary Payroll	\$24,451,000	\$7,735,000	\$32,186,000
Ongoing Payroll	\$12,538,000	\$13,715,000	\$26,253,000
To the Public	\$73,600,000	\$59,059,000	\$73,867,000
Property Tax Revenue	\$14,112,000	N/A	\$14,112,000
Temporary Sales Tax Revenue	\$304,000	\$96,000	\$400,000
Ongoing Sales Tax Revenue	\$156,000	\$171,000	\$327,000
Purchases Sales Tax Revenue	\$236,000	N/A	\$236,000
Bond Interest	\$13,790,000	N/A	\$13,790,000
STATE BENEFITS	\$2,549,000	\$1,301,000	\$3,850,000
To the Public	\$2,549,000	\$1,301,000	\$3,850,000
Temporary Income Tax Revenue	\$1,095,000	\$371,000	\$1,466,000
Ongoing Income Tax Revenue	\$746,000	\$658,000	\$1,404,000
Temporary Sales Tax Revenue	\$310,000	\$98,000	\$408,000
Ongoing Sales Tax Revenue	\$159,000	\$174,000	\$332,000
Purchases Sales Tax Revenue	\$240,000	N/A	\$240,000
Total Benefits to State & Region	\$113,139,000	\$81,811,000	\$136,157,000
Discounted Total Benefits (2%)	\$101,382,000	\$69,960,000	\$123,168,000

May not sum to total due to rounding.

Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$119,463,000	\$24,139,000	5:1
State	\$3,705,000	\$1,887,000	2:1
Grand Total	\$123,168,000	\$26,026,000	5:1

May not sum to total due to rounding.

* Discounted at 2%

CGR has exercised reasonable professional care and diligence in the production and design of the InformAnalytics™ tool. However, the data used is provided by users. InformAnalytics does not independently verify, validate or audit the data supplied by users. CGR makes no representations or warranties with respect to the accuracy of the data supplied by users.