



APPLICATION FOR ASSISTANCE

Each applicant seeking assistance must complete this application and provide required supplemental forms/documentation.

Please answer all questions. Use "None" or "Not Applicable" where necessary. Information in this application may be subject to public review under New York State Law, except for information that is considered deniable by the Freedom of Information Law. This form is available at www.monroecountybusiness.org/application.

Please send completed application via email to EconomicDevelopment@monroecounty.gov. A **non-refundable** application fee of \$350.00 is required. Please see page 12 for additional information on costs and fees.

I. APPLICANT

A. Applicant Information

Name: 120 Main Hotel LLC
 Address: 550 Latona Road, Suite 501
 City/State/Zip: Rochester, New York 14626
 Tax Id No.: [REDACTED]
 Contact Name: Angelo Ingrassia
 Title: Member
 Telephone: [REDACTED]
 E-Mail: [REDACTED]

B. Applicant's Legal Counsel

Name: _____
 Firm: _____
 Address: _____
 City/State/Zip: _____
 Telephone: _____
 Email: _____

C. Owners of Applicant Company (must total 100%). If an LLC, LP or similar, all members/partners must be listed

Name	%	Corporate Title
<u>1093 Group, LLC</u>	<u>50%</u>	<u>Member</u>
<u>120 E Main Leo, LLC</u>	<u>50%</u>	<u>Member</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

D. Is the business applying for assistance certified as an MWBE or service-disabled veterans' agency? Yes No



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Please send completed application via email to EconomicDevelopment@monroecounty.gov. A **non-refundable** application fee of \$350.00 is required. Please see page 12 for additional information on costs and fees.

I. APPLICANT

A. Applicant Information

Name: 124 Main Parking LLC
 Address: 550 Latona Road, Suite 501
 City/State/Zip: Rochester, New York 14626
 Tax Id No.: [REDACTED]
 Contact Name: Angelo Ingrassia
 Title: Member
 Telephone: [REDACTED]
 E-Mail: [REDACTED]

B. Applicant's Legal Counsel

Name: _____
 Firm: _____
 Address: _____
 City/State/Zip: _____
 Telephone: _____
 Email: _____

C. Owners of Applicant Company (must total 100%). If an LLC, LP or similar, all members/partners must be listed

Name	%	Corporate Title
<u>1093 Group, LLC</u>	<u>50%</u>	<u>Member</u>
<u>120 E Main St Parking, LLC</u>	<u>50%</u>	<u>Member</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

D. Is the business applying for assistance certified as an MWBE or service-disabled veterans' agency? Yes No

II. PROJECT

A. Address of proposed project facility

Address: 120-124 East main Street

Tax Map Parcel Number: 121.23-1-4.001, .002

City/Town/Village: Rochester, NY 14604

School District: Rochester City SD

Zip: 14614

Current Legal Owner of Property:
120 Main Hotel LLC/124 Main Parking LLC

B. Benefits Requested (Check all that apply)

- Sales Tax Exemption
- Mortgage Recording Tax Exemption
- Real Property Tax Abatement
- Industrial Revenue Bond Financing

C. Description of project (check all that apply)

- New Construction
- Existing Facility
 - Acquisition
 - Expansion
- Renovation/Modernization
- Acquisition of machinery/equipment
- Other (specify) _____

D. Proposed User(s)/Tenant(s) of the Facility

If there are multiple Users/Tenants, please attach additional pages.

Are the user and owner related entities? Yes No

Company Name: _____

Address: _____

City/State/Zip: _____

Tax ID No: _____

Contact Name: _____

Title: _____

Telephone: _____

Email: _____

% of facility to be occupied by user/tenant _____

E. Owners of User/Tenant Company (must total 100%)

If an LLC, LP or similar, all members/partners must be listed

Name	%	Corporate Title
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

F. Project Timeline

Proposed Date of Acquisition: N/A

Proposed Commencement Date of Construction: Q3 2025

Anticipated Completion Date: 12/31/2027

G. Contractor(s)

II.PROJECT (cont'd)

H. DESCRIPTION OF THE PROJECT AND BACKGROUND ON USER(S) OF THE FACILITY

531110; 812930; 561920; 721110
NAICS Code: _____

120 Main Hotel LLC/120 Main Parking LLC and/or certain entities formed or to be formed plans to re-develop the former Rochester Riverside Hotel and parking garage located at 120-124 East Main Street consisting of the renovation, reconstruction and rehabilitation for the comprehensive redevelopment of the former fourteen (14) story Rochester Riverside Hotel comprised of four condominium units consisting of:

Condo Unit #1: on Floors 1, 2 (portion), 3 and 4, certain restaurant and retail related space, together with approximately 123 hotel guest rooms;

Condo Unit #2: on Floor 2 (portion), certain banquet and meeting space;

Condo Unit #3: on Floors 6 through 14, approximately 171 residential apartment units comprised of both one (1) and two (2) bedroom units. Approximately 20% of said residential units will serve those earning no more than 60% AMI. The rental range on units serving those earning no more than 60% AMI will range from \$943 - \$1,307 per month for 1- and 2-Bedroom unit configurations based on current HUD guidelines for the Rochester, New York Metropolitan Statistical Area. Market-rate unit rents will be set based upon market conditions at the time of project completion and unit readiness, but are anticipated at this time to range from \$1,000 - \$1,654 per month; and

Condo Unit #4: approximately 329 structured and surface parking spaces.

II. PROJECT (cont'd)

I. Would the project be undertaken without financial assistance from the Agency? Yes No

Please explain why financial assistance is necessary.

Without a sales tax exemption on construction materials as well as the partial mortgage recording tax exemption, there would be substantially more development expenses/costs, making the project infeasible. Furthermore, the partial real property tax abatement will allow the project to reach stabilization on a more condensed time frame. The property has suffered from extreme deferred maintenance, outdated building systems and a fire in 2022. Without the complete rehabilitation/renovation of the property, which the financial incentive package from COMIDA will allow, the property will continue to be a blight in the heart of downtown Rochester.

J. Are other facilities or related companies located within New York State?

Yes No

Location:

Will the Project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state? Yes No

Will the Project result in the abandonment of one or more plants or facilities of the Project occupant located within the state?

Yes No

If Yes to either question, explain how the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Applicant or User's competitive position in its respective industry:

K. State Environmental Quality Review (SEQR) Act Compliance

COMIDA, in granting assistance to the Applicant, is required to comply with the New York State Environmental Quality Review Act (SEQR).

Does the proposed project require discretionary permit, license or other type of approval by the state or local municipality?

YES - Include a copy of any SEQR documents related to this Project including Environmental Assessment Form, Final Determination, Local Municipality Negative Declaration, etc.

NO

III. PROPERTY TAX ABATEMENT/PAYMENT IN LIEU OF TAX AGREEMENT (PILOT)

Check One:

JOBSPLUS

Requirements:

- Applicant must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is _____.

LEASEPLUS

Requirements:

- University and/or medical related facilities in which a 501(c)3 entity leases from a for-profit entity.
- Company must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is _____.

ENHANCED JOBSPLUS

Requirements:

- A minimum \$15 million investment **AND**
- A minimum of 100 new jobs

GREEN JOBSPLUS

Requirements:

- LEED® Certification – Project must be rated as Certified, Gold, Silver or Platinum by the United States Green Building Council's Leadership in Energy and Environmental Design (LEED®) Green Building Rating System.
- Company must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is _____.

SHELTER RENT

For student housing or affordable housing projects.

Local Tax Jurisdiction Sponsored PILOT

NO PROPERTY TAX ABATEMENT IS SOUGHT FOR THIS PROJECT

CONDO UNIT #1

IV. APPLICANT PROJECT COSTS

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipment of the project by the APPLICANT.

Building Construction or Renovation

- a. Materials a. \$ 9,114,252
- b. Labor b. \$ 9,114,252

Site Work

- c. Materials c. \$ 165,000
- d. Labor d. \$ 165,000
- e. Non-Manufacturing Equipment e. \$ _____
- f. Manufacturing Equipment f. \$ _____
- g. Equipment Furniture and Fixtures g. \$ 1,374,600
- h. Land and/or Building Purchase h. \$ 1,376,027
- i. Soft Costs (Legal, Architect, Engineering) i. \$ 434,039
- Other (specify) j. Other j. \$ 937,141
- k. _____ k. \$ _____
- l. _____ l. \$ _____
- m. _____ m. \$ _____

Total Project Costs \$ 22,680,312
(must equal Total Sources)

B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ _____
- b. Taxable Industrial Revenue Bond b. \$ _____
- c. Bank Financing c. \$ 12,172,567
- d. Public Sources d. \$ _____

Identify each state and federal grant/credit

ESD Grant \$ 3,136,480
 _____ \$ _____
 _____ \$ _____
 _____ \$ _____

- e. Equity \$ 7,371,265

TOTAL SOURCES \$ 22,680,312
(must equal Total Project Costs)

C. Has the applicant made any arrangements for the financing of this project

Yes No

If yes, please specify bank, underwriter, etc.

V. COMPLETE FOR EACH USER/TENANT THAT IS SEEKING SALES TAX EXEMPTIONS USER(S)/TENANT(S) PROJECT COSTS

Use additional sheets as necessary

Company Name _____

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement, and/or equipping of the project by the user(s)/tenant(s) for which a sales tax exemption is requested.

Estimated Costs Eligible for Sales Tax Exemption Benefit

- a. Materials a. \$ _____
- b. Labor b. \$ _____
- c. Non-Manufacturing Equipment c. \$ _____
- d. Manufacturing Equipment d. \$ _____
- e. Furniture and Fixtures e. \$ _____
- Other (specify): f. _____ f. \$ _____
- g. _____ g. \$ _____
- h. _____ h. \$ _____
- i. _____ i. \$ _____

Total Project Costs \$ _____

CONDO UNIT #2

IV. APPLICANT PROJECT COSTS

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipment of the project by the APPLICANT.

Building Construction or Renovation

- a. Materials a. \$ 3,246,476
- b. Labor b. \$ 3,246,476

Site Work

- c. Materials c. \$ _____
- d. Labor d. \$ _____
- e. Non-Manufacturing Equipment e. \$ _____
- f. Manufacturing Equipment f. \$ _____
- g. Equipment Furniture and Fixtures g. \$ 1,538,838
- h. Land and/or Building Purchase h. \$ 555,574
- i. Soft Costs (Legal, Architect, Engineering) i. \$ 175,353
- Other (specify) j. Other j. \$ 342,593
- k. _____ k. \$ _____
- l. _____ l. \$ _____
- m. _____ m. \$ _____

Total Project Costs
(must equal Total Sources) \$ 9,105,310

B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ _____
- b. Taxable Industrial Revenue Bond b. \$ _____
- c. Bank Financing c. \$ 6,740,757
- d. Public Sources d. \$ _____

Identify each state and federal grant/credit

ESD Grant \$ 1,266,362
 _____ \$ _____
 _____ \$ _____
 _____ \$ _____

- e. Equity \$ 1,098,191

TOTAL SOURCES
(must equal Total Project Costs) \$ 9,105,310

C. Has the applicant made any arrangements for the financing of this project

Yes No

If yes, please specify bank, underwriter, etc.

V. COMPLETE FOR EACH USER/TENANT THAT IS SEEKING SALES TAX EXEMPTIONS USER(S)/TENANT(S) PROJECT COSTS

Use additional sheets as necessary

Company Name _____

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement, and/or equipping of the project by the user(s)/tenant(s) for which a sales tax exemption is requested.

Estimated Costs Eligible for Sales Tax Exemption Benefit

- a. Materials a. \$ _____
- b. Labor b. \$ _____
- c. Non-Manufacturing Equipment c. \$ _____
- d. Manufacturing Equipment d. \$ _____
- e. Furniture and Fixtures e. \$ _____
- Other (specify): f. _____ f. \$ _____
- g. _____ g. \$ _____
- h. _____ h. \$ _____
- i. _____ i. \$ _____

Total Project Costs \$ _____

CONDO UNIT #3

IV. APPLICANT PROJECT COSTS

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipment of the project by the APPLICANT.

Building Construction or Renovation

- a. Materials a. \$ 11,094,876
- b. Labor b. \$ 11,094,876

Site Work

- c. Materials c. \$ _____
- d. Labor d. \$ _____
- e. Non-Manufacturing Equipment e. \$ _____
- f. Manufacturing Equipment f. \$ _____
- g. Equipment Furniture and Fixtures g. \$ _____
- h. Land and/or Building Purchase h. \$ 1,728,980
- i. Soft Costs (Legal, Architect, Engineering) i. \$ 545,709
- Other (specify) j. Other j. \$ 1,151,669
- k. _____ k. \$ _____
- l. _____ l. \$ _____
- m. _____ m. \$ _____

Total Project Costs
(must equal Total Sources) \$ 25,616,111

B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ _____
- b. Taxable Industrial Revenue Bond b. \$ _____
- c. Bank Financing c. \$ 19,484,635
- d. Public Sources d. \$ _____

Identify each state and federal grant/credit

_____ \$ _____
 _____ \$ _____
 _____ \$ _____
 _____ \$ _____

- e. Equity \$ 6,131,476
- TOTAL SOURCES** \$ 25,616,111
(must equal Total Project Costs)

C. Has the applicant made any arrangements for the financing of this project

Yes No

If yes, please specify bank, underwriter, etc.

V. COMPLETE FOR EACH USER/TENANT THAT IS SEEKING SALES TAX EXEMPTIONS USER(S)/TENANT(S) PROJECT COSTS

Use additional sheets as necessary

Company Name _____

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement, and/or equipping of the project by the user(s)/tenant(s) for which a sales tax exemption is requested.

Estimated Costs Eligible for Sales Tax Exemption Benefit

- a. Materials a. \$ _____
- b. Labor b. \$ _____
- c. Non-Manufacturing Equipment c. \$ _____
- d. Manufacturing Equipment d. \$ _____
- e. Furniture and Fixtures e. \$ _____

Other (specify): f. _____ f. \$ _____

g. _____ g. \$ _____

h. _____ h. \$ _____

i. _____ i. \$ _____

Total Project Costs \$ _____

CONDO UNIT #4

IV. APPLICANT PROJECT COSTS

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipment of the project by the APPLICANT.

Building Construction or Renovation

- a. Materials a. \$ _____
- b. Labor b. \$ _____

Site Work

- c. Materials c. \$ 735,000
- d. Labor d. \$ 735,000
- e. Non-Manufacturing Equipment e. \$ _____
- f. Manufacturing Equipment f. \$ _____
- g. Equipment Furniture and Fixtures g. \$ _____
- h. Land and/or Building Purchase h. \$ 1,139,418
- i. Soft Costs (Legal, Architect, Engineering) i. \$ 359,629
- Other (specify) j. Other j. \$ 702,617
- k. _____ k. \$ _____
- l. _____ l. \$ _____
- m. _____ m. \$ _____

Total Project Costs \$ 3,671,664
(must equal Total Sources)

B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ _____
- b. Taxable Industrial Revenue Bond b. \$ _____
- c. Bank Financing c. \$ 797,195
- d. Public Sources d. \$ _____

Identify each state and federal grant/credit

ESD Grant \$ 2,597,159
 _____ \$ _____
 _____ \$ _____
 _____ \$ _____

e. Equity \$ 277,310

TOTAL SOURCES \$ _____
(must equal Total Project Costs)

C. Has the applicant made any arrangements for the financing of this project

Yes No

If yes, please specify bank, underwriter, etc.

V. COMPLETE FOR EACH USER/TENANT THAT IS SEEKING SALES TAX EXEMPTIONS USER(S)/TENANT(S) PROJECT COSTS

Use additional sheets as necessary

Company Name _____

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement, and/or equipping of the project by the user(s)/tenant(s) for which a sales tax exemption is requested.

Estimated Costs Eligible for Sales Tax Exemption Benefit

- a. Materials a. \$ _____
- b. Labor b. \$ _____
- c. Non-Manufacturing Equipment c. \$ _____
- d. Manufacturing Equipment d. \$ _____
- e. Furniture and Fixtures e. \$ _____

Other (specify): f. _____ f. \$ _____

g. _____ g. \$ _____

h. _____ h. \$ _____

i. _____ i. \$ _____

Total Project Costs \$ _____

VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

Company Name: 120 Main Hotel LLC/124 Main Parking LLC

Applicant: **or** **User/Tenant:**

Applicant/Tenant creating jobs must submit most recent NYS-45 or equivalent.

	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon THREE Years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon THREE Years after Project Completion **
Full time (FTE)	0	0	22	22
Part Time (PTE)	0	0	10	10
Total	0	0	27	27

** For purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as indicated in the third column, by residents of the Labor Marker Area, in the fourth column. The Labor Marker Area includes: Monroe County, Orleans County, Genesee County, Wyoming County, Livingston County, Ontario County, Wayne County, Yates County, and Seneca County chosen at the Agency's discretion.

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VIII. LOCAL LABOR

To be completed by all Applicants and Users/Tenants of Projects which include the construction of new, expanded or renovated facilities:

Company Name 120 Main Hotel LLC/124 Main Parking LLC

Applicant: and/or User/Tenant:

The County of Monroe Industrial Development Agency (IDA) was established for the purpose of creating employment opportunities for, and to promote the general prosperity and economic welfare of the residents of Monroe County. The IDA offers economic incentives and benefits to qualified applicants who wish to locate or expand their businesses or facilities in Monroe County. When the IDA approves a project, it enters into agreements to extend these incentives and benefits to the applicant.

Construction jobs are vital to the overall employment opportunities and economic growth in Monroe County. The IDA believes that companies benefiting from its incentive programs should employ local laborers, mechanics, craft persons, journey workers, equipment operators, truck drivers and apprentices ("construction workers"), during the construction phase of projects.

_____ **100% Local Labor**

Applicants receiving IDA benefits *must* ensure that the it and/or its contractor/developer hire **100% of its construction workers from the local labor market.**

_____ **Local Labor Market**

For the purpose of this policy, the local labor market is defined as construction workers residing in the following counties in New York State: Monroe, Genesee, Livingston, Orleans, Ontario, Seneca, Steuben, Wayne, Wyoming and Yates.

_____ **Bid Processing**

Local participation in qualified projects receiving IDA economic incentives and benefits is vital to the economic growth of Monroe County. As such, all applicants/contractors/developers of a qualified project with a minimum \$5,000,000 investment must place any and all invitations to bid in the Builders Exchange of Rochester Plan Room (<https://robex.com/planroom/>) two weeks before the bids are due.

_____ **Monitoring**

A third-party auditing firm ("Project Monitor") will be engaged to monitor construction work commencing on the date benefits are granted by resolution of the IDA Board.

Once approved for IDA benefits, all applicants will be required to provide to the Project Monitor and the Exemption Processor (as hereinafter defined) the following information:

1. Contact information for the applicant's representative who will be responsible and accountable for providing information about the bidding and awarding of construction contracts relative to the applicant's project; and
2. Description of the nature of construction jobs created by the project, including in as much detail as possible, the number, type and duration of construction positions.

All Monroe County IDA projects are subject to local monitoring by the IDA and the Project Monitor. Proof of residency or copy of drivers' license shall be checked by the Project Monitor during the Project Monitor's periodic inspection of the project.

The Project Monitor shall issue a report to the IDA staff immediately when an applicant or applicant's contractor is not in compliance with this labor policy. IDA staff shall advise the IDA Board of non-compliance by email or at the next scheduled meeting. If a violation of policy has occurred, the Project Monitor shall notify the applicant and contractor of such non-compliance and give applicant a warning of violation and 72 hours in which to correct such violation. Upon evidence of continued non-compliance or additional violations, the IDA and/or the Project Monitor shall notify the applicant that the project is in violation of the Monroe County IDA Labor Policy and is subject to IDA Board action which may result in the revocation, termination and/or recapture of any or all benefits conferred by the IDA.

Signage

The applicant/contractor/developer of an IDA approved project shall be required to maintain a sign, provided by the Project Monitor, on the project site at all times during construction. This sign shall be located in an area that is accessible to onsite workers and visitors, which should be clear and legible.

Exemption Process

In some instances, use of 100% local labor may not be possible for any of the following reasons:

- o Warranty issues related to installation of specialized equipment whereby the manufacturer requires installation by only approved installers (a copy of the equipment warranty confirming the use of specific installers must be provided). The granting of an exemption for the use of non-local labor on warranty related grounds is expressly conditioned on either (i) said non-local sub-contractors being enrolled in a New York State certified apprenticeship program (proof of such enrollment shall be provided to the IDA upon request) or (ii) the hiring of an apprentice/apprentices or local construction laborer(s) to assist in the installation.
- o Specialized construction is required and no local contractors or local construction workers have the required skills, certifications or training to perform the work (proof of communication with local contractors, or details of the specialized construction must be provided);
- o Significant cost differentials in bids whereby use of local labor significantly increases the cost of the project. Three (3) bids are required and a cost differential of 25% is deemed significant. Where there is a significant cost differential, that if the local labor contractor agrees to reduce the bid to the average of the two bids, no waiver will be granted. However, if the average is still 25% or more, a waiver will be granted (copies of all bids/proposals received, including pricing, must be provided to confirm cost differential).
- o No local labor available for the project (if local bids were solicited with no response, please provide a copy of the bid, explain how it was advertised, and list who the bids were requested from).

The request to secure an exemption for the use of non-local labor must be received from the applicant on the exemption form provided by the IDA or the 3rd party exemption monitor (the "Exemption Processor") and received by the Exemption Process forty-five (45) days in advance of work commencing. The request will be reviewed by the Exemption Processor and forwarded to the IDA, at which time the IDA's Executive Director shall have the authority to approve or disapprove the exemption. The Exemption Processor shall report each authorized exemption to the Board of Directors at its monthly meeting.

The applicant has read the Labor Policy and agrees to adhere to it without changes and shall require its construction manager, general contractor and sub-contractors who are not exempt to acknowledge the same.

The foregoing terms have been read, reviewed and understood by the Applicant or User/Tenant and all appropriate personnel. Furthermore, the undersigned agrees and understands that the information contained herein must be transmitted and conveyed in a timely fashion to all applicable subcontractors, suppliers and materialman. Furthermore, the undersigned agrees to post and maintain a sign, provided by COMIDA, in a prominent, easily accessible location, identifying the project as a recipient of COMIDA assistance and the local labor requirements associated with this assistance.

Furthermore, the undersigned realizes that failure to abide by the terms herein could result in COMIDA revoking all or any portion of benefits it deems reasonable in its sole discretion for any violation hereof.

120 Main Hotel LLC + 124 Main Parking LLC

(APPLICANT COMPANY) (TENANT COMPANY)

Signature, Title, Date Signature, Title, Date

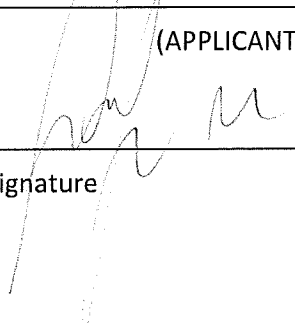
[Handwritten Signature] Manager 11/7/24

IX. FEES

Transaction Type	Fees
Real Property Tax Abatement (PILOT Agreement) including Sales Tax Exemption* and/or partial Mortgage Recording Tax Exemption.	Application Fee: Non-refundable \$350.00 IDA Fee: 0.75% of the total project cost Legal Fee: 33% of the IDA fee. Minimum fee of \$4,000.
Sales Tax Exemption* and/or partial Mortgage Recording Tax Exemption	Application Fee: Non-refundable \$350.00 IDA Fee: 0.50% of the total project cost Legal Fee: 33% of the IDA fee. Minimum fee of \$4,000 if transaction includes mortgage recording tax exemption. Minimum fee of \$750 if transaction is sales tax exemption only.
Small Business Sales Tax Exemption (Non-retail projects with total project costs under \$500,000)	Application Fee: Non-refundable \$350.00 IDA Fee: Flat fee of \$750 (\$500 for certified M/WBE or certified service disabled Veterans) Legal Fee: Flat fee of \$750
Bond: Taxable or Tax-Exempt Including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption 3. Partial Mortgage Recording Tax Exemption	Application Fee: Non-refundable \$350.00 IDA Fee: 1.25% of the total project cost Legal Fee: 33% of the IDA fee. Designated Bond Counsel fee is based on the complexity and amount of the transaction.
Bond: Taxable or Tax-Exempt	Application Fee: Non-refundable \$350.00 IDA Fee: 1.00% of the total project cost Legal Fee: 33% of the IDA fee. Designated Bond Counsel fee is based on the complexity and amount of the transaction.

*If the sales tax benefits are required prior to closing, a non-refundable twenty-five percent (25%) of the IDA fee and Legal fees are payable at that time. This amount will be applied towards the IDA fee and Legal fee.

120 Main Hotel LLC + 124 Main Parking LLC

(APPLICANT COMPANY)	(TENANT COMPANY)
<div style="display: flex; justify-content: space-between;"> <div style="width: 30%;">  </div> <div style="width: 30%; text-align: center;"> <p>Manager</p> </div> <div style="width: 30%; text-align: center;"> <p>11/7/24</p> </div> </div>	<div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"></div> <div style="width: 30%;"></div> <div style="width: 30%;"></div> </div>
<div style="display: flex; justify-content: space-between;"> Signature , Title Date </div>	<div style="display: flex; justify-content: space-between;"> Signature , Title Date </div>

X. CERTIFICATION

The undersigned company officer and/or user/tenant officer each hereby certifies, on behalf of the company and/or user/tenant, respectively (each singularly and together, the "Applicant"), as follows:

- A. The information contained in this Application, including employment information, is true and correct. The Applicant is aware that any material misrepresentation made in this Application constitutes an act of fraud, resulting in revocation of COMIDA benefits.
- B. The undersigned, on behalf of the Applicant, hereby certifies that the Applicant, and all parties which have ownership of the Applicant are current and will remain current on all real property, federal, state, sales, income and withholding taxes throughout the term of any agreements made in connection with this Application.
- C. Absence of Conflicts of Interest – The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employees of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described: _____
- D. Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:
 § 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- E. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- F. False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- G. Recapture: Should the Applicant not expend as projected or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- H. Pay Equity: The Applicant and/or user/tenant officer certifies on behalf of the company and/or user/tenant (the Applicant) has not been the subject of an adverse finding under the equal pay laws within the previous five years, has disclosed any pending equal pay claims against the company at time of application, and shall disclose to COMIDA any pending claims or adverse findings under the equal pay laws during the term of COMIDA financial assistance agreement.
- I. Applicant hereby releases the COMIDA ("Agency") from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, this Application, regardless of whether or not this Application or the Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (B) the Agency's acquisition, construction, renovation and/or equipping of the Project described herein; and (C) any further action taken by the Agency with respect to the Project; including, without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law, that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency in connection with the Project may be subject to recapture by the Agency under such terms and conditions as will be set forth in the Agent Agreement to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation, information regarding the amount of New York State and local sales and use tax exemption benefits, is true, accurate and complete.

APPLICANT COMPANY

120 Main Hotel LLC + 124 Main Parking LLC

[Signature] , Title Manager Date 11/7/24

TENANT COMPANY

 Signature , Title Date



VIII. LOCAL LABOR

To be completed by all Applicants and Users/Tenants of Projects which include the construction of new, expanded or renovated facilities:

Company Name 120 Main Hotel LLC/124 Main Parking LLC

Applicant: and/or User/Tenant:

The County of Monroe Industrial Development Agency (IDA) was established for the purpose of creating employment opportunities for, and to promote the general prosperity and economic welfare of the residents of Monroe County. The IDA offers economic incentives and benefits to qualified applicants who wish to locate or expand their businesses or facilities in Monroe County. When the IDA approves a project, it enters into agreements to extend these incentives and benefits to the applicant.

Construction jobs are vital to the overall employment opportunities and economic growth in Monroe County. The IDA believes that companies benefiting from its incentive programs should employ local laborers, mechanics, craft persons, journey workers, equipment operators, truck drivers and apprentices ("construction workers"), during the construction phase of projects.

A.I.

100% Local Labor

Applicants receiving IDA benefits **must** ensure that the it and/or its contractor/developer hire **100% of its construction workers from the local labor market.**

A.I.

Local Labor Market

For the purpose of this policy, the local labor market is defined as construction workers residing in the following counties in New York State: Monroe, Genesee, Livingston, Orleans, Ontario, Seneca, Steuben, Wayne, Wyoming and Yates.

A.I.

Bid Processing

Local participation in qualified projects receiving IDA economic incentives and benefits is vital to the economic growth of Monroe County. As such, all applicants/contractors/developers of a qualified project with a minimum \$5,000,000 investment must place any and all invitations to bid in the Builders Exchange of Rochester Plan Room (<https://robex.com/planroom/>) two weeks before the bids are due.

A.I.

Monitoring

A third-party auditing firm ("Project Monitor") will be engaged to monitor construction work commencing on the date benefits are granted by resolution of the IDA Board.

Once approved for IDA benefits, all applicants will be required to provide to the Project Monitor and the Exemption Processor (as hereinafter defined) the following information:

1. Contact information for the applicant's representative who will be responsible and accountable for providing information about the bidding and awarding of construction contracts relative to the applicant's project; and
2. Description of the nature of construction jobs created by the project, including in as much detail as possible, the number, type and duration of construction positions.

All Monroe County IDA projects are subject to local monitoring by the IDA and the Project Monitor. Proof of residency or copy of drivers' license shall be checked by the Project Monitor during the Project Monitor's periodic inspection of the project.

The Project Monitor shall issue a report to the IDA staff immediately when an applicant or applicant's contractor is not in compliance with this labor policy. IDA staff shall advise the IDA Board of non-compliance by email or at the next scheduled meeting. If a violation of policy has occurred, the Project Monitor shall notify the applicant and contractor of such non-compliance and give applicant a warning of violation and 72 hours in which to correct such violation. Upon evidence of continued non-compliance or additional violations, the IDA and/or the Project Monitor shall notify the applicant that the project is in violation of the Monroe County IDA Labor Policy and is subject to IDA Board action which may result in the revocation, termination and/or recapture of any or all benefits conferred by the IDA.

A.I.

Signage

The applicant/contractor/developer of an IDA approved project shall be required to maintain a sign, provided by the Project Monitor, on the project site at all times during construction. This sign shall be located in an area that is accessible to onsite workers and visitors, which should be clear and legible.

A.I.

Exemption Process

In some instances, use of 100% local labor may not be possible for any of the following reasons:

- o Warranty issues related to installation of specialized equipment whereby the manufacturer requires installation by only approved installers (a copy of the equipment warranty confirming the use of specific installers must be provided). The granting of an exemption for the use of non-local labor on warranty related grounds is expressly conditioned on either (i) said non-local sub-contractors being enrolled in a New York State certified apprenticeship program (proof of such enrollment shall be provided to the IDA upon request) or (ii) the hiring of an apprentice/apprentices or local construction laborer(s) to assist in the installation.
- o Specialized construction is required and no local contractors or local construction workers have the required skills, certifications or training to perform the work (proof of communication with local contractors, or details of the specialized construction must be provided);
- o Significant cost differentials in bids whereby use of local labor significantly increases the cost of the project. Three (3) bids are required and a cost differential of 25% is deemed significant. Where there is a significant cost differential, that if the local labor contractor agrees to reduce the bid to the average of the two bids, no waiver will be granted. However, if the average is still 25% or more, a waiver will be granted (copies of all bids/proposals received, including pricing, must be provided to confirm cost differential).
- o No local labor available for the project (if local bids were solicited with no response, please provide a copy of the bid, explain how it was advertised, and list who the bids were requested from).

The request to secure an exemption for the use of non-local labor must be received from the applicant on the exemption form provided by the IDA or the 3rd party exemption monitor (the "Exemption Processor") and received by the Exemption Process forty-five (45) days in advance of work commencing. The request will be reviewed by the Exemption Processor and forwarded to the IDA, at which time the IDA's Executive Director shall have the authority to approve or disapprove the exemption. The Exemption Processor shall report each authorized exemption to the Board of Directors at its monthly meeting.

The applicant has read the Labor Policy and agrees to adhere to it without changes and shall require its construction manager, general contractor and sub-contractors who are not exempt to acknowledge the same.

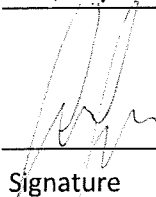
The foregoing terms have been read, reviewed and understood by the Applicant or User/Tenant and all appropriate personnel. Furthermore, the undersigned agrees and understands that the information contained herein must be transmitted and conveyed in a timely fashion to all applicable subcontractors, suppliers and materialman. Furthermore, the undersigned agrees to post and maintain a sign, provided by COMIDA, in a prominent, easily accessible location, identifying the project as a recipient of COMIDA assistance and the local labor requirements associated with this assistance.

Furthermore, the undersigned realizes that failure to abide by the terms herein could result in COMIDA revoking all or any portion of benefits it deems reasonable in its sole discretion for any violation hereof.

120 Main Hotel LLC + 124 Main Parking LLC

(APPLICANT COMPANY)

(TENANT COMPANY)



 Signature, Title: Manager, Date: 11/7/24

Signature, Title, Date

SANTA CROCE GROUP, LLC

Name	Ownership %
PALADINO, WILLIAM	26.48%
MAGLIANO GROUP, LLC	22.37%
9912 GROUP, LLC	13.65%
PALADINO 2000 TRUST	5.54%
SARTORI, JOEL	5.09%
PALADINO, JOSEPH	5.04%
HANNON, JOSEPH	5.04%
FITSCHER, KIRK	4.03%
JOE CAVAN REV. TRUST	2.12%
COUCH, SARAH	1.81%
LINHARDT, KATHY	1.51%
SCHUSTER, WENDY	1.51%
GREGORY, PAUL	1.51%
DILLON, MIKE	1.42%
KOBIS, MIKE	0.81%
SHEPARD, DON	0.76%
MCARTHUR, JEFF	0.55%
FOX, TOM	0.40%
MOLENDI, TOM	0.20%
CARBAUGH, LORI	0.15%
TOTAL ISSUED	100.00%

1093 Group, LLC (EDC's interest) is owned 100% by Santa Croce Group, LLC. A full breakdown of ownership within Santa Croce Group, LLC is attached.

120 Main Hotel LLC owned 50% by 120 E Main

Leo LLC (Ingrassia's interest) 120 E Main Leo

LLC is owned 100% by Angelo M. Ingrassia

124 Main Parking LLC owned 50% by 120 E Main St

Parking LLC (Ingrassia's interest) 120 E Main St Parking

LLC is owned 100% by Angelo M. Ingrassia

County of Monroe Industrial Development Agency

MRB Cost Benefit Calculator



Date: November 19,
 Project Title: 120 Main Hotel LLC
 Project Location: 120-124 East Main St. Rochester, NY 14604

Economic Impacts

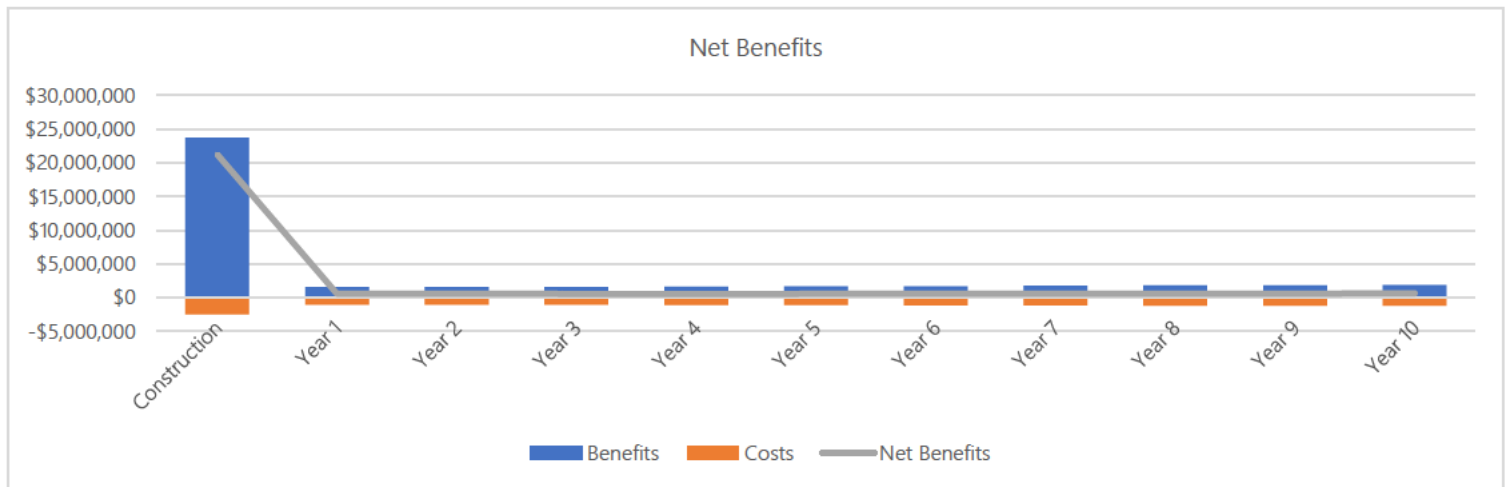
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$61,073,397

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	308	69	377
Earnings	\$18,829,062	\$3,572,649	\$22,401,711
Local Spend	\$48,858,718	\$12,161,858	\$61,020,576

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	27	9	36
Earnings	\$23,704,966	\$11,951,020	\$35,655,986

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

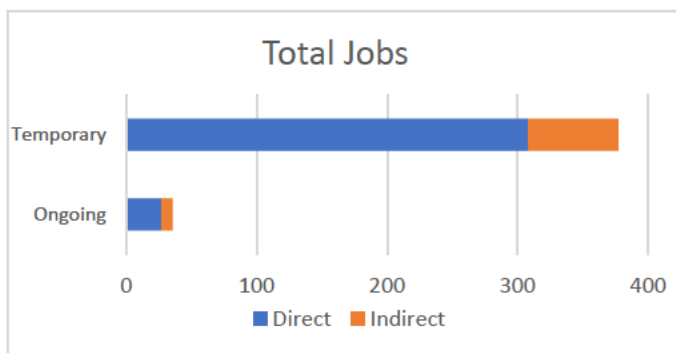
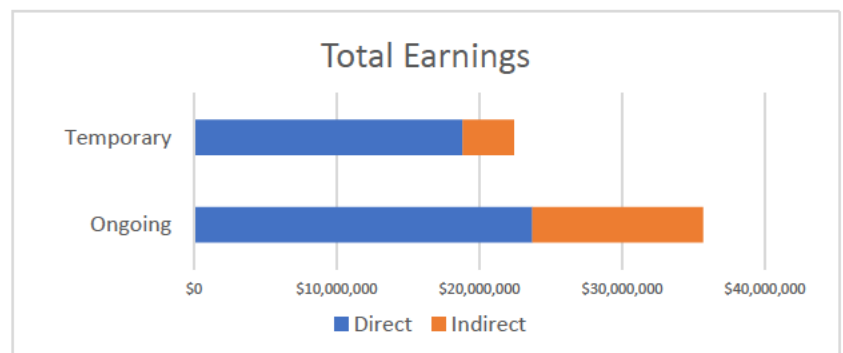


Figure 3



Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$20,390,736	\$16,996,773
Sales Tax Exemption	\$2,181,524	\$2,181,524
Local Sales Tax Exemption	\$1,090,762	\$1,090,762
State Sales Tax Exemption	\$1,090,762	\$1,090,762
Mortgage Recording Tax Exemption	\$293,364	\$293,364
Local Mortgage Recording Tax Exemption	\$97,788	\$97,788
State Mortgage Recording Tax Exemption	\$195,576	\$195,576
Total Costs	\$22,865,624	\$19,471,661

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$63,146,962	\$54,786,569
To Private Individuals	\$58,057,697	\$51,190,753
Temporary Payroll	\$22,401,711	\$22,401,711
Ongoing Payroll	\$35,655,986	\$28,789,042
Other Payments to Private Individuals	\$0	\$0
To the Public	\$5,089,265	\$3,595,816
Increase in Property Tax Revenue	\$4,682,861	\$3,237,481
Temporary Jobs - Sales Tax Revenue	\$156,812	\$156,812
Ongoing Jobs - Sales Tax Revenue	\$249,592	\$201,523
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$3,019,000	\$2,661,919
To the Public	\$3,019,000	\$2,661,919
Temporary Income Tax Revenue	\$1,008,077	\$1,008,077
Ongoing Income Tax Revenue	\$1,604,519	\$1,295,507
Temporary Jobs - Sales Tax Revenue	\$156,812	\$156,812
Ongoing Jobs - Sales Tax Revenue	\$249,592	\$201,523
Total Benefits to State & Region	\$66,165,962	\$57,448,488

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$54,786,569	\$18,185,323	3:1
State	\$2,661,919	\$1,286,338	2:1
Grand Total	\$57,448,488	\$19,471,661	3:1

*Discounted at 2%

Additional Comments from IDA

This is a good project.

Does the IDA believe that the project can be accomplished in a timely fashion? Yes



September 6, 2024

Ana J. Liss, Executive Director
County of Monroe Industrial Development Agency
1150 City Place
50 W. Main Street
Rochester, NY 14614

Re: 120 E. Main Street (Former Riverside Hotel) Special PILOT Support

Dear Ms. Liss,

The City of Rochester received a request from 120 Main Hotel LLC and 124 Main Parking LLC (the “Applicant” or “Owner”) to support an application to COMIDA for a special PILOT for the Applicant’s proposed project at 120 & 124 E. Main Street, Rochester (the “Project”). When completed, the Project will result in the adaptive reuse of the former Riverside Hotel into a mixed-use property accommodating commercial, hotel, residential, meeting, and banquet spaces. The first floor will be converted to banquet-, hotel-, and restaurant-related space. The second floor will contain banquet and meeting spaces. Floors three, four, five and a portion of six will house approximately 133 hotel guest rooms and 10 one- and two-bed hotel suites, and the remainder of floor six to floor 14 will be converted to approximately 161 residential units comprised of both one- and two-bedrooms. Further, the project will accommodate approximately 420 parking spaces for residents and patrons of the facility. The Applicant estimates a total development cost of \$61,073,397.

The City of Rochester’s PILOT Review Committee met twice to consider the application for support, and first approved a 15-year PILOT for a project resulting in 123 hotel rooms and 171 apartments. At the time, the Applicant had requested a 19-year PILOT. The City conditionally approved the 19-year schedule of tax abatements if the Applicant would increase the number of hotel rooms.

A second consideration of the Project has resulted in the approval to support the requested 19-year PILOT based on the increase of hotel rooms/suites from 123 to 133 and a commitment by the Applicant to make best efforts to complete the project by December 31, 2027. The Applicant has indicated that if occupancy is inadequate for these additional 10 suites, it may seek to convert them to residential units. To that end, the City requires the following commitment from the Applicant:

- a) To notify the City of the desired occupancy threshold that is within reasonable industry standards, and below which it may seek conversion of these suites to residential units;
- b) Submit to the City, annual occupancy reports for all hotel rooms and suites;
- c) Commit to maintaining the ten additional units as hotel suites, unless a desire to do otherwise is expressed by providing written notice;
- d) That if written notice is provided, the City, County and owner shall meet to discuss the owner’s concerns related to occupancy and, with advice of Visit Rochester, shall develop a plan to address those concerns in a manner that aims to increase occupancy and allows the units to remain as suites; and,



- e) That if occupancy does not improve beyond a mutually agreed upon occupancy threshold over the course of a period agreed upon by the City and Owner of not less than 6 months and not greater than 18, the City shall authorize the conversion to residences on a unit-by-unit basis.

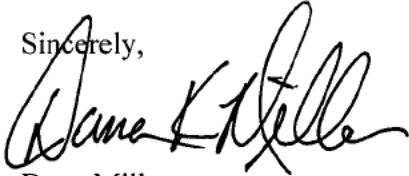
The City supports the following exemption on the increase of real estate taxes for an annual in-lieu of taxes payment, for the above two conditions related to the number of hotel rooms and suites, and a commitment to best efforts to complete the project by December 2027:

Year	% Exempt
1 - 15	100%
16	80%
17	60%
18	40%
19	20%
20	0%

The Applicant has also committed to twenty percent of the residential units being affordable to households earning no more than 60% of the area median income. Additional community benefits will include 30% MWBE goal, and workforce goals of 20% minority, 6.9% female and 25% city of Rochester residents.

On behalf the City, I am pleased to support your Application for Assistance to COMIDA. If you have any questions, please contact Anne DaSilva Tella by email at [REDACTED]

Sincerely,



Dana Miller
Commissioner, Neighborhood & Business Development

cc: Angelo Ingrassia, Applicant,

[REDACTED]
Robin Finnerty, Deputy Director, COMIDA

[REDACTED]
City of Rochester PILOT Committee



October 2, 2024

Ana Liss, Executive Director
County of Monroe Industrial Development Agency
1150 City Place
50 W. Main Street
Rochester, NY 14614

Re: 120 E. Main Street (Former Riverside Hotel) Special PILOT Support – Supplemental Letter

Dear Ms. Liss,

Please allow for this correspondence to supplement the City of Rochester's (the "City") letter of support to you dated September 6, 2024 (the "Letter of Support") with respect to a certain project proposed by 120 Main Hotel LLC and 124 Main Parking LLC (the "Applicant" or "Owner") at 120 & 124 E Main Street, Rochester, New York (the "Project").

Terms used but not defined in this supplementary letter shall have the definitions given to such terms in the Letter of Support.

At the request of the Applicant, the City desires to clarify the following four terms which are set forth in the Letter of Support:

- 1) **Number of Parking Spaces:** the Letter of Support references the Project having 420 parking spaces. There are currently 396 parking spaces in the parking garage, and the Owner intends to convert the rooftop level of the parking garage, which has 67 parking spaces, into common area / green space which will complement the "pool deck" level of the Project. As a result, the actual number of parking spaces for the Project is 329 (all of which is covered parking), and any reference to parking spaces in the Letter of Support are hereby revised to 329.
- 2) **Best Efforts Requirement:** the Letter of Support provides that the Owner shall use "best efforts to complete the project by December 31, 2027". The Letter of Support is hereby revised to require that the Owner use commercially reasonable efforts to complete the Project by December 31, 2027, and any reference in the Letter of Support to "best efforts" are hereby revised to "commercially reasonable efforts".
- 3) **Conversion of 10 Hotel Rooms/Suites to Apartments:** the Letter of Support sets forth five (5) requirements with respect to the Owner's ability to convert ten (10) hotel rooms/suites located on the sixth floor of the building into apartments ("Conversion"). In lieu of those requirements, the City agrees that Conversion is permissible at the Owner's discretion on the following terms and conditions: (A) if the hotel portion of the Project has not achieved a 60% average occupancy during the fourth full year of operations, then during the fifth year of operations Conversion shall be permissible and/or (B) if at any time after the fourth full year of operations the occupancy of the hotel portion of the Project falls below a 60% average during any 24-month period Conversion shall be permissible. Owner shall provide to COMIDA and to the taxing jurisdictions, including



the City, quarterly reports on hotel occupancy, beginning three months after the hotel portion begins taking reservations and continuing every three months thereafter during the term of the PILOT for the hotel portion of the Project.

- 4) **Number of PILOTS:** the Letter of Support suggests that there will be one (1) PILOT agreement for the entire Project. However, because the Owner intends to convert the Project building into four (4) condominium units the Owner has requested, and the City supports, that there be one (1) PILOT agreement per condominium unit. In connection therewith, the City Assessor has already established assessed values for each of the proposed condominium units which are set forth in a letter to the Owner dated May 20, 2024. Each PILOT agreement would be consistent with the exemption schedule set forth in the Letter of Support.

Except as clarified herein, all the terms and conditions of the Letter of Support remain unmodified.

If you have any questions, please contact Patrick Beath, Corporation Counsel, at Patrick.Beath@CityofRochester.Gov.

Sincerely,



Dana K. Miller
Commissioner, Neighborhood & Business Development

cc: Angelo Ingrassia
City PILOT Committee Members

From: [Angelo Ingrassia](#)
To: [Tom Fox](#)
Subject: Fwd: Former Riverside
Date: Tuesday, November 5, 2024 10:56:27 AM

Begin forwarded message:

[REDACTED]

Yes, This is correct, one (1)FTE.

Dana

Dana K. Miller, Commissioner
Neighborhood & Business Development
City of Rochester, NY
30 Church St., Room 223B
Rochester, NY 14614

[REDACTED]
[REDACTED]

From: Angelo Ingrassia [REDACTED]
Sent: Friday, November 1, 2024 2:59 PM
To: Miller, Dana K. [REDACTED]
Subject: Former Riverside

Warning: This email originated from an external source. Please do not open attachments, click on links, or provide your username or password if the source is suspicious.

Dana,

I hope all is well. First, I want to thank you again for all of your help with this project and your continued support of our vision. We are making great strides with the redevelopment of the former Riverside Hotel and are currently in the process of working with COMIDA on finalizing the incentives package. In doing so, we need you to confirm one minor point relating to job creation. As previously negotiated (and set forth in our application to the City), all parties agreed to the creation of 1 job in connection with this project. We noticed this point did not make its way into the City's support letter and simply want you to confirm our understanding relating to same.

Thank you

Ange