



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 Marina Drive, LLC
 Address: 5138 W Ridge Road
 City/State/Zip: Spencerport, NY 14559
 Tax Id No.: 86-2440829
 Contact Name: Jason Colline
 Title: Vice President
 Telephone: 585-352-4410
 E-Mail: jcolline@dc-team.com

B. Applicant's Legal Counsel

Name: Anthony Scalia, Esq.
 Firm: Dawson Law Firm, P.C.
 Address: 1844 Penfield Road
 City/State/Zip: Penfield, NY 14526
 Telephone: 585-381-8140
 Email: AScalia@dlfpc.com

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

Name	%	Corporate Title
<u>Christopher J. DiPasquale</u>	<u>100</u> %	<u>Single-Member</u>
<u> </u>	<u> </u> %	<u> </u>
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II. PROJECT

A. Address of proposed project facility

Address: 120 Marina Drive

Tax Map Parcel Number: 089.03-4-22.2

City/Town/Village: Rochester / Greece

School District: Greece Central (262801)

Zip: 14626

Current Legal Owner of Property:

120 Marina Drive, 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: DiPasquale Construction, Inc.

Address: 5138 W Ridge Rd

City/State/Zip: Spencerport, NY 14559

Tax ID No: 46-2552031

Contact Name: Jason Colline

Title: Vice President

Telephone: 585-352-4410

Email: jcolline@dc-team.com

% of facility to be occupied by user/tenant 40

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

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

Name	%	Corporate Title
<u>Christopher J.</u>	<u>%</u>	<u></u>
<u>DiPasquale</u>	<u>100 %</u>	<u>President</u>
<u></u>	<u>%</u>	<u></u>
<u></u>	<u>%</u>	<u></u>

F. Project Timeline

Proposed Date of Acquisition: 8/27/2021

Proposed Commencement Date of Construction: 7/5/2022

Anticipated Completion Date: 7/1/2023

G. Contractor(s)

DiPasquale Construction, Inc. - GC

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- 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: Garden Grove Construction Corp.

Address: 5138 W Ridge Rd

City/State/Zip: Spencerport, NY 14559

Tax ID No: 26-1560129

Contact Name: Jason Colline

Title: Vice President

Telephone: 585-352-4410

Email: jcolline@dci-team.com

% of facility to be occupied by user/tenant 10

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

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

Name	%	Corporate Title
<u>Christopher J.</u>	<u>%</u>	<u></u>
<u>DiPasquale</u>	<u>100 %</u>	<u>President</u>
<u></u>	<u>%</u>	<u></u>
<u></u>	<u>%</u>	<u></u>

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DiPasquale Construction, Inc. - GC

II. PROJECT (cont'd)

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

Please explain why financial assistance is necessary.

We purchased the property with the intent to build our new corporate headquarters on the premises. We have placed the project out to bid and due to the current escalation cost on materials (we are still battling from Covid-19) we are now leaning towards placing this project on hold until material costs go back down. We are seeking assistance to make this project move forward soon verse waiting on material pricing to go back to pre-pandemic levels. This building would have cost \$150-\$165 per square foot back in 2019 and we are looking slightly over \$200 per square foot now due to the current environment and material availability.

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

Yes No

Location:

5138 West Ridge Road

Spencerport, NY 14559

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:

J. 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

II. PROJECT (cont'd)

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

NAICS Code: _____

The project is a proposed 22,000 square foot building. The first floor is available for lease purposes at the moment as we are seeking a tenant to occupy 11,000 square feet of the first floor. DiPasquale Construction, Inc. is looking to occupy 40% of the facility while its sister company Garden Grove Construction, Corp. will occupy 10%. Both companies will reside on the second floor and are owned by Christopher J. DiPasquale. He is also the single member of 120 Marina Drive, LLC (the applicant). The second-floor space will be used as offices for their corporate headquarters.

There are two additional operating entities that were both startups in 2021 that we plan to grow in the near future at this location as well. Those entities are DCI Construction Management Services LLC and DCI Property Group LLC, neither in which have staff at this time.

1. DiPasquale Construction, Inc. is a general contracting company who was formed in 2013 and has since become one of Rochester's leading commercial general contractors. They have been recognized by the Greater Rochester Chamber of Commerce as a Top 100 fastest growing company three years in a row and was the only company listed in the top 10 all three years (#9, #4, & #7).

2. Garden Grove Construction Corp. is the mother company which is a union site company. A small portion of Garden Grove's work is commercial landscaping and snow plowing for many of Rochester's most well know companies such as Paychex. Garden Grove started in the landscaping arena and switched over to a site contractor in the early 2000's. They are a Subcontractor to DiPasquale Construction Inc. on many projects where site work needs to be performed. They collaborate with other general contractors in the Rochester area as well.

3. DCI Construction Management Services LLC is a construction management firm that was created to assist government municipalities and school districts with their project management needs. NYS Wicks Law requires municipalities and school districts to break out general trades, mechanical, plumbing, and electric as separate prime contracts. The DCI Construction Management Services team is here to assist the entities that must abide by this law to manage their projects since we have the expertise to do so.

4. DCI Property Group LLC is a holding company that was formed in 2021 to hold multiple properties under its umbrella. They will continue to obtain property and real estate assets over the years to come as this is a natural offering for our clients.

- DiPasquale Construction, Inc. - NAICS Code: 236220
- Garden Grove Construction Corp. - NAICS Code: 238900
- DCI Construction Management Services – NAICS Code: 541618
- DCI Property Group LLC – NAICS Code: 531312

Continued...

Continued...

Eventually we will need to occupy the entire facility as we outgrew our current 4,000 square foot office addition in less than 2 years. As we continue to grow and add staff it is imminent that we expand. Our choices are to build our new facility, do not renew a lease at our 110 Marina Drive location and move some staff there, or lease space from others. With that said, we really do not want our staff at multiple locations. We would prefer them under one roof at 120 Marina Drive. We have a very *TEAM* oriented atmosphere as we believe our employees come first. That is the reason behind our purchase of this property from the onset. The location is central to Rochester's suburbs and near major highways. The location is also surrounded by retail business that will be frequented by our staff daily. Lastly, the parcel is adjacent to the Erie Canal (along with the walking trails inside Canal Ponds Business Park) creates a warm environment for our team. We need this physical environment to continue our growth as we look to retain our current staff while adding new team members.

Building plans are available for sharing if you are seeking more detailed information regarding the specific construction means and methods of the project.

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

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. \$ 2,266,835
- b. Labor b. \$ 1,605,165

Site Work

- c. Materials c. \$ 326,365
- d. Labor d. \$ 123,635
- e. Non-Manufacturing Equipment e. \$ _____
- f. Manufacturing Equipment f. \$ _____
- g. Equipment Furniture and Fixtures g. \$ 100,000
- h. Land and/or Building Purchase h. \$ 400,000
- i. Soft Costs (Legal, Architect, Engineering) i. \$ _____
- Other (specify) j. Legal j. \$ 8,000
- k. Architectural k. \$ 45,000
- l. M.E.P. l. \$ 15,000
- m. Civil m. \$ 10,000

Total Project Costs (must equal Total Sources) \$ 4,900,000

B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ _____
- b. Taxable Industrial Revenue Bond b. \$ _____
- c. Bank Financing c. \$ 4,500,000
- d. Public Sources d. \$ _____

Identify each state and federal grant/credit

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

- e. Equity e. \$ 400,000

TOTAL SOURCES (must equal Total Project Costs) \$ 4,900,000

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 \$ _____

Value of Incentives
120 Marina Drive, LLC

A. IDA PILOT Benefits:	
Current Assessment	\$70,000
Value of New Construction & Renovation Costs	\$2,593,200
Estimated New Assessed Value Subject to IDA	\$2,663,200
Current Taxes	\$2,691
Current Taxes Escalator	2%
PILOT Terms - Years	10
County Tax rate/\$1,000	7.96000
Local Tax Rate* Tax Rate/\$1,000	5.98000
School Tax Rate /\$1,000	24.50000
Total Tax Rate	38.44000
B. Sales Tax Exemption Benefit:	
Estimated value of Sales Tax exemption:	\$215,456
Estimated duration of ST exemption:	12/31/2023
C. Mortgage Recording Tax Exemption (MRTE) Benefit:	
Estimated Value of MRTE:	\$33,750
D. Industrial Revenue Bond Benefit	
IRB inducement amount:	\$0
E. Percentage of Project Costs financed from Public Sector sources:	
Total Value of Incentives:	\$832,112
Project Construction Costs:	\$4,900,000
	16.98%

PILOT Schedule

PILOT Year	% Abatement	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT Amount	Full Tax Payment w/o PILOT***	Net Exemption**
Total		\$105,317	\$79,120	\$324,154	\$508,591	\$1,091,497	\$582,906
1	90%	\$2,064	\$1,551	\$6,353	\$9,968	\$99,683	\$89,714
2	90%	\$2,105	\$1,582	\$6,480	\$10,168	\$101,676	\$91,509
3	90%	\$2,148	\$1,613	\$6,610	\$10,371	\$103,710	\$93,339
4	70%	\$6,572	\$4,937	\$20,227	\$31,735	\$105,784	\$74,049
5	60%	\$8,937	\$6,714	\$27,508	\$43,160	\$107,900	\$64,740
6	50%	\$11,395	\$8,561	\$35,073	\$55,029	\$110,058	\$55,029
7	40%	\$13,948	\$10,478	\$42,929	\$67,355	\$112,259	\$44,904
8	30%	\$16,598	\$12,469	\$51,086	\$80,153	\$114,504	\$34,351
9	20%	\$19,348	\$14,535	\$59,552	\$93,435	\$116,794	\$23,359
10	10%	\$22,202	\$16,679	\$68,335	\$107,217	\$119,130	\$11,913

VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

Company Name: 120 Marina Drive 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)	55	55	10	8
Part Time (PTE)	0	0	2	2
Total	55	55	10	8

** 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 Marina Drive, 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.

AI
Initial

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.**

AI
Initial

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.

AI
Initial

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.

AI
Initial

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.

CS
Initial

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.

CS
Initial

Exemption Process

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

- 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.
- 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);
- 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).
- 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 MARINA Drive, LLC

(APPLICANT COMPANY)

DiPasquale Construction, Inc.
GARDEN GROVE CONSTRUCTION CORP.

(TENANT COMPANY)

[Signature]

Signature, Title, Date

[Signature]


Signature, Title, Date
President

IX. FEES

Transaction Type	Fees
Lease/Leaseback including any/all of the following: 1. PILOT Agreement 2. Sales and Tax Exemption* 3. Mortgage Tax Exemption	Application Fee: Non-refundable \$350.00 IDA Fee: 0.75% of the total project cost Legal Fee: 0.33% of the IDA fee. Minimum fee of \$4,000.
Sales Tax Exemption* and/or Mortgage Recording Tax Exemption	Application Fee: Non-refundable \$350.00 IDA Fee: 0.50% of the total project cost Legal Fee: 0.33% 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.
Bond: Taxable or Tax-Exempt with Lease/Leaseback Including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption* 3. Mortgage Tax Exemption	Application fee: Non-refundable \$350 IDA Fee: 1.25% of the total project cost Legal Fee: 0.33% of 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 IDA Fee: 1.00% of the total project cost Legal fee: 0.33% of the IDA fee Designated Bond Counsel fee is based on the complexity and amount of the transaction.

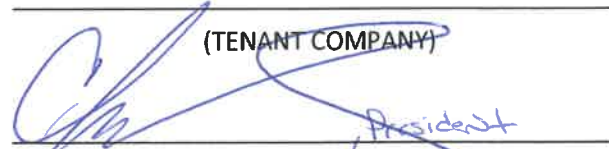
*If the sales tax benefits are required prior to closing, a non-refundable twenty-five percent (25%) of the IDA fee and Legal fees are payable at that time. This amount will be applied towards the IDA fee and Legal fee.

120 MARINA Drive, LLC

 (APPLICANT COMPANY)


 Signature, Title Date

DiPasquale Construction, Inc.
 Garden Grove Construction Corp.

 (TENANT COMPANY)


 Signature, Title Date

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. 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.
- D. 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.
- E. 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.
- F. 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.
- G. 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.
- H. 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 Marina Drive, LLC

[Signature]

 Signature, Title, Date

TENANT COMPANY

DIPASQUATE Construction, Inc.
 Garden Grace Construction Corp.

[Signature]

 Signature, Title, Date

Monroe County Industrial Development Agency

MRB Cost Benefit Calculator



Date: June 21, 2022
 Project Title: 120 Marina Drive, LLC
 Project Location: 120 Marina Drive, Rochester, NY 14626

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

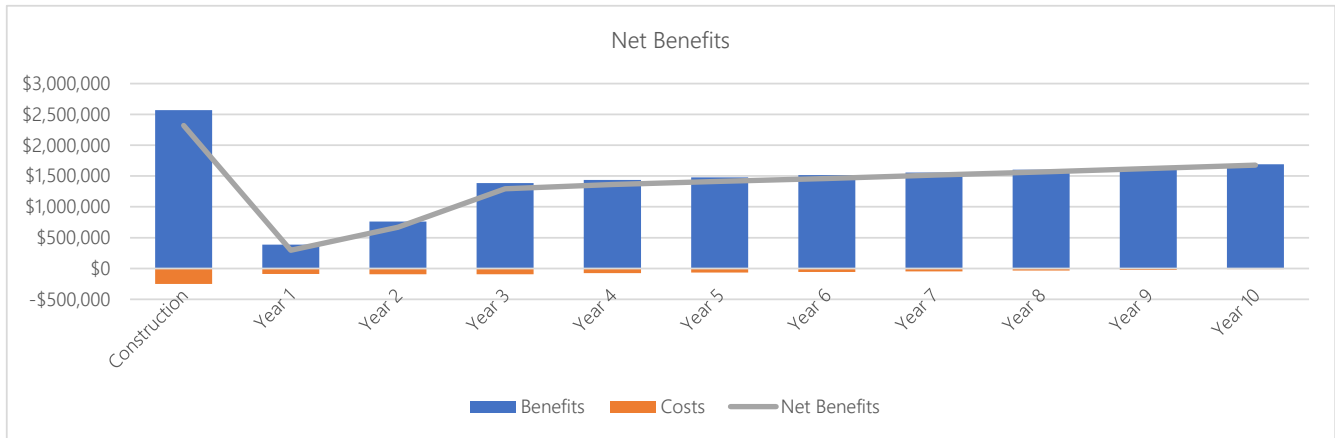
Project Total Investment

\$4,900,000

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		16	14	30
Earnings		\$1,640,985	\$785,201	\$2,426,186
Local Spend		\$3,920,000	\$2,333,036	\$6,253,036

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		11	9	20
Earnings		\$8,273,013	\$3,958,585	\$12,231,598

Figure 1



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

Figure 2

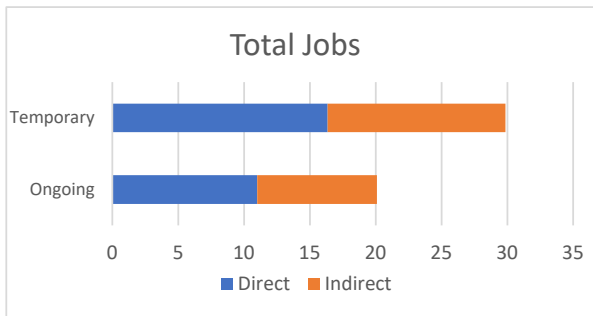
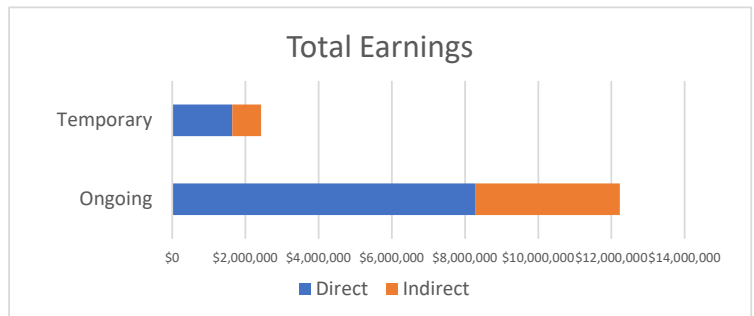


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$582,906	\$537,504
Sales Tax Exemption	\$215,456	\$215,456
Local Sales Tax Exemption	\$107,728	\$107,728
State Sales Tax Exemption	\$107,728	\$107,728
Mortgage Recording Tax Exemption	\$33,750	\$33,750
Local Mortgage Recording Tax Exemption	\$11,250	\$11,250
State Mortgage Recording Tax Exemption	\$22,500	\$22,500
Total Costs	\$832,112	\$786,710

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$15,268,979	\$13,797,066
To Private Individuals	\$14,657,784	\$13,264,439
Temporary Payroll	\$2,426,186	\$2,426,186
Ongoing Payroll	\$12,231,598	\$10,838,253
Other Payments to Private Individuals	\$0	\$0
To the Public	\$611,196	\$532,627
Increase in Property Tax Revenue	\$508,591	\$439,776
Temporary Jobs - Sales Tax Revenue	\$16,983	\$16,983
Ongoing Jobs - Sales Tax Revenue	\$85,621	\$75,868
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$762,205	\$689,751
To the Public	\$762,205	\$689,751
Temporary Income Tax Revenue	\$109,178	\$109,178
Ongoing Income Tax Revenue	\$550,422	\$487,721
Temporary Jobs - Sales Tax Revenue	\$16,983	\$16,983
Ongoing Jobs - Sales Tax Revenue	\$85,621	\$75,868
Total Benefits to State & Region	\$16,031,184	\$14,486,817

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$13,797,066	\$656,482	21:1
State	\$689,751	\$130,228	5:1
Grand Total	\$14,486,817	\$786,710	18:1

*Discounted at 2%

Additional Comments from IDA

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