

MINUTES – AGENCY MEETING – December 20, 2011

Time & Place: 12:00 Noon, Ebenezer Watts Conference Center,

49 S. Fitzhugh Street, Rochester, New York

Board Present: T. Mazzullo (Chair), A. Burr, R. Gerbracht

R. Hurlbut, S. Moore, H. Stuart

Also Present: J. Seil (Executive Director), A. Daniele (Monroe County Legislature),

E. Liberti, M. Townsend, Esq.

Chair Mazzullo called the meeting to order. R. Hurlbut led the Pledge of Allegiance.

Chair Mazzullo noted that R. Hurlbut has resigned his seat on the board and thanked him for his service. R. Hurlbut thanked Executive Director Seil and the staff for their assistance.

Chair Mazzullo opened the Public Forum. Richard Lipsitz, representing the International Brotherhood of Teamsters, requested that the board to terminate the 2008 PILOT agreement with VWR/Wards Natural Science and to invoke the clawback provisions, as Article 18a of the General Municipal Law, § 862 prohibits assistance to projects that would result in shifting of jobs from one area of the state to another area of the state. Mr. Lipsitz noted that VWR is closing its Tonawanda NY plant, and as such job growth at the Henrietta location would be a shifting of jobs within the state. Chair Mazzullo thanked Mr. Lipsitz for his comments and asked that additional information be forwarded to the Board for their review. The next speaker, Mr. Ray Tierney, Town of Brighton, noted that he will be leaving the Brighton Town Council at the end of the year, and then thanked the COMIDA board, Executive Director Seil and the staff for their efforts in economic development and job creation, noting recent reports that the Rochester region leads the state.

There being no further speakers, the Public Forum was closed.

Jim Loewke of Loewke & Brill Consulting presented the Monitoring Report for the period of November 1, 2011 – November 30, 2011. During that time, 70 monthly visits and 1 follow up visit were conducted. Of the 779 workers that were identified, one was noncompliant on the initial visit. As of November 30, 2011 all monitored sites were compliant. Loewke & Brill delivered signs to 5 new projects.

J. Seil presented the following applications for agency consideration:

Rochester Joint Schools Construction Board Tax Exempt Bond Financing

The company was represented by Tom Renauto. Rochester Joint Schools Construction Board (RJSCB), as agent of the Rochester City School District and the City of Rochester, will be undertaking the Rochester Schools Modernization Program. This program is part of the City School District's strategic plan and its move to a K-8, 9-12 grade structure, as well as reviews of facility usage, current building conditions, school capacity analysis and future enrollment projections. Phase 1 of the project, which will include 12 schools, includes renovations, reconfigurations, reconstruction, interior & exterior rehabilitation, asbestos abatement, site work and a district wide technology update. RJSCB is requesting tax exempt financing assistance for this project. Tom Renauto noted that

the RJSCB is working on a draft Project Labor Agreement which will accommodate COMIDA's Local Labor requirement and waiver process. A Public Hearing was held December 20, 2011 in the City of Rochester. Counsel Townsend noted major points of the resolution before the board, specifically the negative declaration for purposes of SEQR, authorization of the Construction Board to proceed with the renovation and equipping of the project, the appointment of Fulbright & Jaworski L.L.P. as Bond Counsel, the vesting of all powers necessary and convenient to carry out and effectuate the purposes and provisions of the General Municipal Law, Internal Revenue Code and School Modernization Act and the official intent to issue bonds to finance the construction pursuant to Internal Revenue regulations. In response to a question from A. Burr, Townsend noted that there is no incremental personal liability for the directors, as all COMIDA bond projects are non-recourse. After a brief discussion and on a motion made by H. Stuart and seconded by R. Hurlbut, a resolution was adopted approving SEQR for the subject property. All Aye. On a motion made by R. Hurlbut and seconded by S. Moore, an inducement resolution was adopted approving subject project. All Aye.

1877 Ridge Road, LLCLease/Leaseback with JobsPlusLA Fitness International LLCSales Tax Only

The company was represented by Donald Fox. 1877 Ridge Rd, LLC is proposing construction of 45,000 square foot fitness center on 4 acres near the intersection of Route 390 and West Ridge Road. The project will include a swimming pool, sauna, racquetball, basketball and other fitness related facilities. The \$10,700,000 project is projected to create 30 new FTE jobs at opening. The applicant seeks approval of JobsPlus property tax abatement. The JobsPlus job creation requirement is 1 FTE. The tenant, LA Fitness International LLC seeks approval of sales tax exemption on equipment, furniture and fixtures. A Public Hearing was held November 14, 2011 in the Town of Greece. Upon inquiry by the Chair, the applicant representatives confirmed that they are aware of the Local Labor requirements. After a brief discussion and on a motion made by H. Stuart and seconded by R. Hurlbut, a resolution was adopted approving SEQR for the subject property. All Aye. On a motion made by R. Hurlbut and seconded by A. Burr, an inducement resolution was adopted approving subject project. All Aye.

RES Exhibit Services, LLC EquiPlus

The company was represented by Tom Schmitz. RES Exhibit Services, LLC (RES) is a full-service exhibit production firm which designs and fabricates trade show exhibits and provides show management services. RES is a family-owned and operated business with over 40 years of experience in the industry. RES serves clients in a wide-variety of industries such as aviation, healthcare, fashion apparel and the military and defense industries. RES will be investing \$77,279 to upgrade their VOIP phone system. RES currently employs 73 FTE and expects to create 1 FTE within the next two years. RES has been approved for the GreatRebate program through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus program. After a brief discussion and on a motion made by H. Stuart and seconded by R. Hurlbut, an inducement resolution was adopted approving subject project. All Aye.

On motion made by H. Stuart and seconded by A. Burr, minutes for the meeting of November 15, 2011 were reviewed and adopted and approved. All Aye.

M. Townsend, Board Counsel, presented the following items for Agency Action:

Terminations:

- Val Tech/1667 Emerson Street 1997 project
- HUB Properties/180 Canal View 2002 project
- Eldre Corporation

On a motion made by R. Gerbracht and seconded by H. Stuart, a resolution was adopted approving the termination of the above named projects. All Aye.

Miscellaneous:

- 220 Kenneth Drive

On a motion made by S. Moore and seconded by H. Stuart, a resolution was adopted approving a tenant replacement (formerly Current Communications; now Paychex). All Aye.

-Riverview Lofts

On a motion made by R. Hurlbut and seconded by r. Gerbracht, a resolution was adopted approving the sale

of Unit 1A to Capron Holdings LLC and sublease to MC Restaurant Group. All Aye.

-Gregory Street Transfer

On a motion made by R. Hurlbut and seconded by H. Stuart, a resolution was adopted approving a mortgage tax exemption on the refinancing of the existing project. All Aye.

-Fresnel/Reflexite

On a motion made by H. Stuart and seconded by S. Moore, a resolution was adopted approving a \$2.5 Million increase in project costs to \$6.5 Million. All Aye.

-Bersin Properties 2006 Refinancing Bond

On a motion made by H. Stuart and seconded by S. Moore, a resolution was adopted approving a replacement Letter of Credit and execution of a Five Year Interest Rate Swap agreement. All Aye.

-CSX Property

The Board received letters regarding removal of preferential rights on CSX property. The matter was referred to Counsel Townsend.

There being no further business, on a motion made by A. Burr and seconded by S. Moore, the meeting was adjourned.