

HARRIS BEACH PLLC
ATTORNEYS AT LAW

January 29, 2021

99 GARNSEY ROAD
PITTSFORD, NY 14534
(585) 419-8800

RACHEL C. BARANELLO, ESQ.

DIRECT: (585) 419-8769
FAX: (585) 419-8816
RBARANELLO@HARRISBEACH.COM

VIA FEDERAL EXPRESS

Hon. Adam Bello
Monroe County Executive
39 West Main Street, Suite 110
County Office Building
Rochester, New York 14614

Ms. Susan Buck
Monroe County Treasury
B-3 County Office Building
39 West Main Street
Rochester, New York 14614

Ms. Lovely Warren, Mayor
City of Rochester
City Hall, 30 Church Street
Rochester, New York 14614

Mr. Randy Webb
Bureau of Accounting
30 Church Street, Room 106-A
Rochester, New York 14614

Mr. Michael Zazzara, Assessor
City Hall, Room 101A
30 Church Street
Rochester, New York 14614

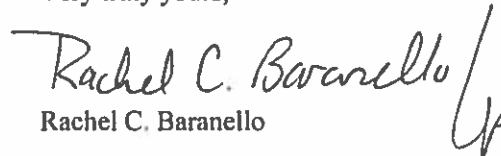
Dr. Lesli Myers-Small, Superintendent
Rochester City School District
131 West Broad Street
Rochester, New York 14614

Re: County of Monroe Industrial Development Agency ("COMIDA") and
A50EB LLC;
Aqueduct Street in the City of Rochester, New York

Ladies and Gentlemen:

Enclosed herewith please find a copy of the Payment In Lieu of Tax Agreement and the Application for Real Property Tax Exemption with respect to the above-captioned matter. Also enclosed for your perusal are copies of the Memorandum of Lease and Memorandum of Leaseback which are being simultaneously sent to the Monroe County Clerk for recording.

Very truly yours,


Rachel C. Baranello

RCB/lap

Enclosures

cc: COMIDA

Peter J. Landers

David D. DiMarco, Esq.

COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

AND

A50EB LLC

PAYMENT-IN-LIEU-OF-TAX AGREEMENT

Street Address	Tax Map Number
42 Aqueduct Street	121.23-1-27
Part of 34-36 Aqueduct Street	Part of 121.23-1-28
Part of 46 Aqueduct Street	Part of 121.23-1-34.005
48 Aqueduct Street	121.23-1-34.007
50 Aqueduct Street	121.23-1-34.006

Affected Tax Jurisdictions:

County of Monroe
City of Rochester

Dated as of January 1, 2021

PAYMENT IN LIEU OF TAX AGREEMENT

THIS PAYMENT IN LIEU OF TAX AGREEMENT (the "PILOT Agreement") made as of January 1, 2021, is by and between the **COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York, having its offices at 50 West Main Street, Rochester, New York 14614 (the "Agency"), and **A50EB LLC**, a New York limited liability company with offices at 50 East Broad Street, Rochester, New York 14604 (the "Company").

WITNESSETH:

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

WHEREAS, the Company has requested the Agency to assist in a certain project (the "Project") consisting of: (A) the acquisition of a leasehold interest in a portion of a certain parcel of land located on Aqueduct Street in the City of Rochester, New York 14604 (the "Land") and (B) the construction on the Land of a two-story parking garage with approximately 120 spaces (collectively with the Land, the "Parking Garage"); and

WHEREAS, the Agency has agreed to lease the Parking Garage to the Company; and

WHEREAS, in order to induce the Company to construct the Parking Garage, the Agency is willing to take a leasehold interest in the Land and the Parking Garage pursuant to a certain Lease Agreement, dated as of January 1, 2021 (the "Lease Agreement"), and thereafter lease said Parking Garage back to the Company pursuant to the terms and conditions of a certain Leaseback Agreement, dated as of January 1, 2021 (the "Leaseback Agreement"); and

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

WHEREAS, the City of Rochester (the "City") provided its support for the Project, by correspondence dated September 1, 2020, attached hereto as **Exhibit A**; and

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

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

Section 1 - Payment in Lieu of Ad Valorem Taxes.

Section 1.1 A. Subject to the completion and filing by the taxable status date (**February 1, 2021**) (the "Taxable Status Date") of New York State Form RP-412-a "Application For Real Property Tax Exemption" (the "Exemption Application") under Section 412-a of the New York State Real Property Tax Law (the "RPTL") and Section 874 of the Act and the approval of the Exemption Application by the appropriate assessors or Board of Assessment Review, the Parking Garage shall be exempt from Real Estate Taxes commencing with the **2022** County tax year and the **2021-2022** City tax year. For purposes of the foregoing "Real Estate Taxes" means all general levy real estate taxes levied against the Parking Garage by the City and County. The Company shall provide to the Agency with the information necessary for the completion and filing of the Exemption Application and shall provide such additional information and take such actions as are required by the appropriate assessors or Board of Assessment Review to process and approve the Exemption Application. Notwithstanding anything contained herein or in the Lease Agreement to the contrary, in the event the exemption from Real Estate Taxes is denied for any reason, the Company shall pay (and hereby agrees to pay) all Real Estate Taxes levied upon the Parking Garage as they become due. After giving written notice to the Agency, the Company may in good faith contest the denial of the Exemption Application, provided that (i) the overall operating efficiency of the Parking Garage is not impaired and the Parking Garage continues to qualify as a "project" under the Act; (ii) neither the Parking Garage nor any part of or interest in it would be in any danger of being sold, forfeited or lost; or (iii) neither the Company nor the Agency, as a result of such contest, shall be in any danger of any civil or criminal liability. The Company hereby waives any claim or cause of action against the Agency, and releases the Agency from any liability to the Company, arising from the denial of an exemption from Real Estate Taxes except to the extent that such denial results solely from the failure of the Agency to file the Exemption Application with the appropriate assessors or Board of Assessment Review by the Taxable Status Date.

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

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

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

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

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

1.5 Period of Benefits. The tax benefits provided for herein should be deemed to include (i) the **2021-2022** City tax year through the **2040-2041** City tax year, and (ii) the **2022** County tax year through the **2041** County tax year. This PILOT Agreement shall expire on **December 31, 2041**; *provided, however*, the Company shall pay the **2041-2042** City tax bill and the **2042** County tax bills on the dates and in the amounts as if the Agency were not in title on the tax status date with respect to said tax years. In no event shall the Company be entitled to receive tax benefits relative to the Parking Garage for more than the periods provided for herein, unless the period is extended by amendment to this PILOT Agreement executed by both parties after any applicable public hearings. The Company agrees that it will not seek any tax exemption for the Parking Garage which could provide benefits for more than the periods provided for herein and specifically agrees that the exemptions provided for herein, to the extent actually received (based on the number of lease years elapsed), supersede and are in substitution of the exemptions provided by Section 485-b of the New York RPTL. It is hereby agreed and understood that the Affected Tax Jurisdictions can rely upon and enforce the above waiver to the same extent as if they were signatories hereto.

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

Section 3 - Transfer of Parking Garage. In the event that the Parking Garage is transferred from the Agency to the Company (the lease/leaseback agreements are terminated), and the Company is ineligible for a continued tax exemption under some other tax incentive program, or the exemption results in a payment to the Affected Tax Jurisdictions in excess of the payment described in Section 1 herein, or this PILOT Agreement terminates and the property is not timely transferred back to the Company, the Company agrees to pay no later than the next tax lien date (plus any applicable grace period), to each of the Affected Tax Jurisdictions, an amount equal to the taxes and assessments which would have been levied on the Parking Garage if the

Parking Garage had been classified as fully taxable as of the date of transfer or loss of eligibility of all or a portion of the exemption described herein or date of termination.

Section 4 - Assessment Challenges.

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

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

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

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

Section 6 - Events of Default.

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

Notwithstanding anything contained herein to the contrary, upon the occurrence of (i) the sale (without the Agency's prior written consent which consent shall not be unreasonably withheld, conditioned or delayed) or closure of the Parking Garage, other than due to an act of God, COVID, damage or other such destruction; (ii) a significant unapproved change in use of the Parking Garage; (iii) the Company abandons or otherwise vacates the County of Monroe; (iv) the failure by the Company to make any payments required under this PILOT Agreement; or (v) the breach of covenants or event of default (singularly or collectively an "Event of Default") under the Leaseback Agreement beyond any applicable notice or cure period, the Agency shall have the right to recapture real property tax abatements provided hereunder pursuant to the following schedule:

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

Any such recapture is at the sole and exclusive discretion of the Agency. The Agency shall notify the Company in writing of such Event of Default and of its intent to recapture the PILOT benefits (or any portion thereof). Any and all recaptured payments received pursuant to this provision shall be remitted to the Affected Tax Jurisdictions on a pro rata basis within sixty (60) days of receipt of payment. Notwithstanding anything contained herein to the contrary, if the Company elects to terminate this PILOT Agreement prior to its expiration, the Agency shall not have any right to recapture any tax abatements and the Company shall be under no obligation to pay any such recapture of tax abatements.

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

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

Section 8 - Miscellaneous.

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

8.2 All notices, claims and other communications hereunder shall be in writing and

shall be deemed to be duly given if personally delivered or mailed first class, postage prepaid, as follows:

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

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

To the Company: A50EB LLC
P.O. Box 18554
Rochester, New York 14618
Attention: Peter J. Landers, Managing Member

With a Copy to: Woods Oviatt Gilman LLP
1900 Bausch and Lomb Place
Rochester, New York 14604
Attention: David C. DiMarco, Esq.

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

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

8.4 Notwithstanding any other term or condition contained herein, all obligations of the Agency hereunder shall constitute a special obligation payable solely from the revenues and other monies, if any, derived from the Parking Garage and paid to the Agency by the Company. No member, director, officer, agent (other than the Company) or employee of the Agency nor any person executing this PILOT Agreement on its behalf shall be liable personally under this PILOT Agreement. No recourse shall be had for the payment of the principal or interest on amounts due hereunder or for any claim based upon or in respect of any modification of or supplement hereto against any past, present or future member, director, officer, agent, servant, or employee, as such, of the Agency, or of any successor or political subdivision, either directly or through the Agency or any such successor, all such liability of such members, officer, agents, servants and employees being, to the extent permitted by law, expressly waived and released by the acceptance hereof and as part of the consideration for the execution of this PILOT Agreement.

Section 9 - Tax Abatement Policy.

9.1 Jobs Requirement. The Company shall create one (1) new full-time/full-time equivalent job in three (3) years and maintain that new full-time/full-time equivalent job for the balance of the twenty (20) year term hereof.

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

9.3 Job Failure. If the one (1) new full-time/full-time equivalent job is not created by the end of the three (3) year period or not continuously maintained during the balance of the term hereof, the exemption schedule will revert back to Section 485-b of the New York RPTL and the Company agrees to pay in any year for which the job creation requirements are not met (a "Disqualifying Year"), as an additional payment in lieu of taxes, an amount equal to the difference between the tax benefits received in years one through the Disqualifying Year under this PILOT Agreement and the tax benefits which would have been received in years one through the Disqualifying Year under Section 485-b of the New York RPTL. Under extenuating circumstances, the Agency Board may waive the above penalties after reviewing a written request from the Company for waiver of the penalties.

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

9.5 Benefit Period. In no event shall the Company be entitled to receive tax benefits relative to the Parking Garage for more than twenty (20) consecutive years. The Company agrees that it will not seek any real property tax exemption for the Parking Garage which would provide benefits for more than twenty (20) consecutive years. Notwithstanding the foregoing, nothing contained in this PILOT Agreement shall render the Company ineligible for a continued tax exemption under Real Property Tax Law Section 485-b or any other applicable statute if this PILOT Agreement is terminated prior to the expiration of the exemption schedule set forth herein.

[Remainder of Page Intentionally Left Blank]

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

**COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY**

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

A50EB LLC

By: 
Name: Peter J. Landers
Title: Managing Member

SCHEDULE A
TO
PILOT AGREEMENT DATED AS OF JANUARY 1, 2021
BY AND BETWEEN THE
COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY
AND A50EB LLC

"Total PILOT Payment" shall be calculated as follows:

<u>Tax Year</u>	<u>County Tax Years</u>	<u>City District Tax Year</u>	<u>Total PILOT Payment</u>
Years 1-20	2022 through 2041	2021/2022 through 2040/2041	Base Valuation plus Added Value.

For purposes of this PILOT Agreement, the term "Total PILOT Payment" shall mean an amount equal to: (i) the assessed value of the Land and any improvements located thereon prior to this PILOT Agreement (excluding the Parking Garage), *multiplied by* the then applicable tax rate (after application of any equalization rate) (the "Base Valuation"), *plus* (ii) the assessed value of the Parking Garage, such Parking Garage to be assessed by the City of Rochester (or other applicable assessor's office) as a "surface lot", *multiplied by* the then applicable tax rate (after application of any equalization rate) (the "Added Value"). For the term of this PILOT Agreement, the assessed value of the Land and the Parking Garage (to be assessed as a "surface lot") shall be increased from time to time by the percentage increase in the assessed valuation on all taxable real property in the City of Rochester, as of the respective tax status date for the tax year for which the recalculation is being made.

EXHIBIT A

City Support Letter – See attached



City of Rochester

Neighborhood and Business Development
City Hall Room 005 A, 30 Church Street
Rochester, New York 14614-1290
www.cityofrochester.gov

Bureau of Business and
Housing Development

September 1, 2020

Ana Liss, Executive Director
COMIDA
City Place, 50 West Main Street, Suite 8100
Rochester, NY 14614

RE: 52 Aqueduct St and related parcels

Dear Ms. Liss,

I am writing to you regarding the proposal for the Aqueduct Campus to confirm that the City of Rochester supports the Special Taxing Jurisdiction PILOT for the garage structure as well as sales tax and mortgage tax exemptions for the project. The current request is for a 20 year exemption of tax on the improvement (garage) and would tax the underlying parcel as a surface parking lot.

This critical revitalization and reuse project is a major enhancement to our downtown plans, and is a focal point of our "ROC the Riverway" project. Your support of this request will allow the project to move forward.

Sincerely,

Dana K. Miller
Deputy Commissioner, Neighborhood and Business Development

c: Lydia Birr
Monroe County Economic Development

Peter Landers
Landers Management



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

1. INDUSTRIAL DEVELOPMENT AGENCY (IDA)

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

2. OCCUPANT (IF OTHER THAN IDA)

(If more than one occupant attach separate listing)

Name A50EB LLC
Street 50 East Broad Street
City Rochester, New York 14604
Telephone no. Day (585) 738-1171
Evening ()
Contact Peter J. Landers
Title Managing Member

3. DESCRIPTION OF PARCEL

a. Assessment roll description (tax map no./roll year)
See Attached Schedule A
b. Street address
See Attached Schedule A
c. City, Town or Village Rochester (City)

d. School District Rochester CSD
e. County Monroe
f. Current assessment
g. Deed to IDA (date recorded; liber and page)
Lease Agreement, a memorandum of which was
recorded on or about January 29, 2021.

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

a. Brief description (include property use) construction of a 2-story, 160-space parking garage
b. Type of construction
c. Square footage
d. Total cost \$4,000,000
e. Date construction commenced Spring 2021
f. Projected expiration of exemption (i.e. date when property is no longer possessed, controlled, supervised or under the jurisdiction of IDA)
See Attached PILOT Agreement

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

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

c. Municipal corporations to which payments will be made

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

d. Person or entity responsible for payment

Name A50EB LLC
 Title _____
 Address 50 East Broad Street
Rochester, New York 14604

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

Telephone 585-738-1171

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

If yes, list the statutory exemption reference and assessment roll year on which granted:
exemption Section 485-a of the NY assessment roll year _____
Real Property Tax Law

7. A copy of this application, including all attachments, has been mailed or delivered on 1/29/21 (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

CERTIFICATION

I, Rachel C. Baranello, Agency Counsel _____ of _____
Name Title
County of Monroe Industrial Development Agency hereby certify that the information
Organization

on this application and accompanying papers constitutes a true statement of facts.

1/29/21
Date

Rachel C Baranello
Signature

FOR USE BY ASSESSOR

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

Date

Assessor's signature

SCHEDULE A

Legal Description of Land

<u>Street Address</u>	<u>Tax Map Number</u>
42 Aqueduct Street	121.23-1-27
Part of 34-36 Aqueduct Street	Part of 121.23-1-28
Part of 46 Aqueduct Street	Part of 121.23-1-34.005
48 Aqueduct Street	121.23-1-34.007
50 Aqueduct Street	121.23-1-34.006

As shown on the attached map.

PA
PASSERO ASSOCIATES
 ENGINEERS ARCHITECTS

EDUARDO B. DELE
 C.E.T. 133716
 1-02 133716 (REGISTERED)
 1-03 133716 (REGISTERED)
 1-04 133716 (REGISTERED)
 1-05 133716 (REGISTERED)
 1-06 133716 (REGISTERED)
 1-07 133716 (REGISTERED)



ASOEB LLC
AUTHOR: PETER LANDEES
P.O. BOX 18354
ROCHESTER NY 14618
245.734.1171
PASSERO ASSOCIATES
 1000 N. WOODSTOCK RD.
 WEST CHESTER, NY 13780
 518.537.1171



RESUBMISSION PLAN
42 AQUEDUCT STREET
PARKING GARAGE

PROJECT NO. **20202933.0002**
 SHEET NO. **C 101** OF **1**
 DATE **1" = 30'**
AUGUST 2020

NOT FOR CONSTRUCTION

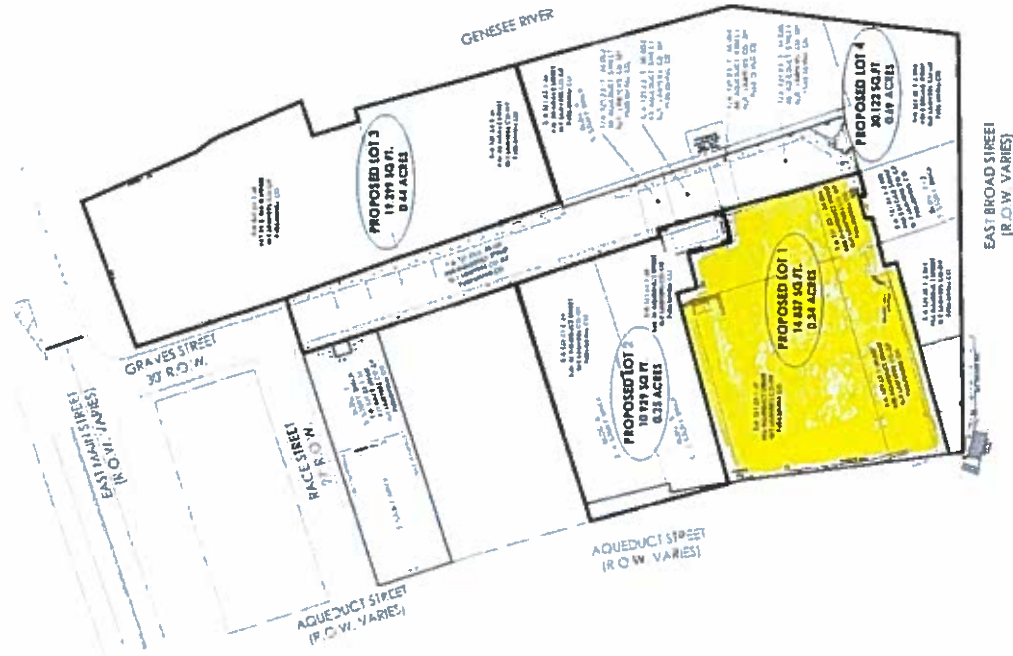


LEGEND - SITE

	Proposed Building
	Proposed Parking
	Proposed Driveway
	Proposed Access
	Proposed Easement
	Proposed Utility
	Proposed Fencing
	Proposed Landscaping
	Proposed Stormwater Management
	Proposed Retention Wall
	Proposed Slope
	Proposed Spot Elevation
	Proposed Spot Elevation
	Proposed Spot Elevation

NOTES:

1. THIS PLAN IS THE PROPERTY OF PASSERO ASSOCIATES. IT IS TO BE USED ONLY FOR THE PROJECT AND SITE SPECIFICALLY IDENTIFIED HEREON. IT IS NOT TO BE REPRODUCED, COPIED, OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM, WITHOUT THE WRITTEN PERMISSION OF PASSERO ASSOCIATES.
2. THE CLIENT IS RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES AND AUTHORITIES.
3. THE CLIENT IS RESPONSIBLE FOR OBTAINING ALL NECESSARY SURVEY DATA AND RECORDS FROM THE APPROPRIATE SURVEYORS AND RECORDS OFFICES.
4. THE CLIENT IS RESPONSIBLE FOR OBTAINING ALL NECESSARY UTILITY RECORDS FROM THE APPROPRIATE UTILITY COMPANIES.
5. THE CLIENT IS RESPONSIBLE FOR OBTAINING ALL NECESSARY RECORDS FROM THE APPROPRIATE RECORDS OFFICES.
6. THE CLIENT IS RESPONSIBLE FOR OBTAINING ALL NECESSARY RECORDS FROM THE APPROPRIATE RECORDS OFFICES.
7. THE CLIENT IS RESPONSIBLE FOR OBTAINING ALL NECESSARY RECORDS FROM THE APPROPRIATE RECORDS OFFICES.
8. THE CLIENT IS RESPONSIBLE FOR OBTAINING ALL NECESSARY RECORDS FROM THE APPROPRIATE RECORDS OFFICES.
9. THE CLIENT IS RESPONSIBLE FOR OBTAINING ALL NECESSARY RECORDS FROM THE APPROPRIATE RECORDS OFFICES.
10. THE CLIENT IS RESPONSIBLE FOR OBTAINING ALL NECESSARY RECORDS FROM THE APPROPRIATE RECORDS OFFICES.



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

THIS MEMORANDUM, dated as of January 1, 2021 (the "Memorandum of Lease"), is by and between **A50EB LLC**, a New York limited liability company with offices at 50 East Broad Street, Rochester, New York 14604 (the "Company") and the **COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York, having its offices at 50 West Main Street, Suite 1150, Rochester, New York 14614 (the "Agency").

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

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

3. Term of Lease Agreement: Commencing January 1, 2021 and ending **December 31, 2041**.

4. Date of Commencement: January 1, 2021.

5. Date of Termination: December 31, 2041.

6. Rights of Extension or Renewal: None.

<u>Street Address</u>	<u>Tax Map Number</u>
42 Aqueduct Street	121.23-1-27
Part of 34-36 Aqueduct Street	Part of 121.23-1-28
Part of 46 Aqueduct Street	Part of 121.23-1-34.005
48 Aqueduct Street	121.23-1-34.007
50 Aqueduct Street	121.23-1-34.006

Record and Return to:

Harris Beach PLLC

Attention: Lori A. Palmer, Paralegal

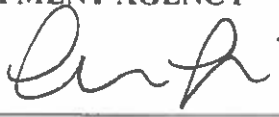
County Clerk Box #18

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

A50EB LLC

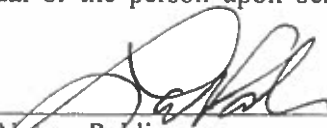
By: 
Name: Peter J. Landers
Title: Managing Member

COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

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

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

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


Notary Public

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

LORI A. PALMER
Notary Public, State of New York
No. 01PA4848797
Qualified in Monroe County
Commission Expires May 31, 20 23

On the 25th day of January, 2021, before me, the undersigned, a Notary Public in and for said State, personally appeared **Ana J. Liss**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.


Notary Public

LORI A. PALMER
Notary Public, State of New York
No. 01PA4848797
Qualified in Monroe County
Commission Expires May 31, 20 23

SCHEDULE A

Legal Description of Land

Street Address	Tax Map Number
42 Aqueduct Street	121.23-1-27
Part of 34-36 Aqueduct Street	Part of 121.23-1-28
Part of 46 Aqueduct Street	Part of 121.23-1-34.005
48 Aqueduct Street	121.23-1-34.007
50 Aqueduct Street	121.23-1-34.006

As shown on the attached map.



DRAWN BY: B. BLODGETT
 1. DATE: 10/12/2020
 2. PROJECT: 20202933.0002
 3. SHEET: 1 OF 1
 4. SCALE: 1" = 30'



ASSER, LLC
 ATTORNEY: PETER LANDESI
 P.O. BOX 1854
 ROCHESTER, NY 14618
 735-384-1171

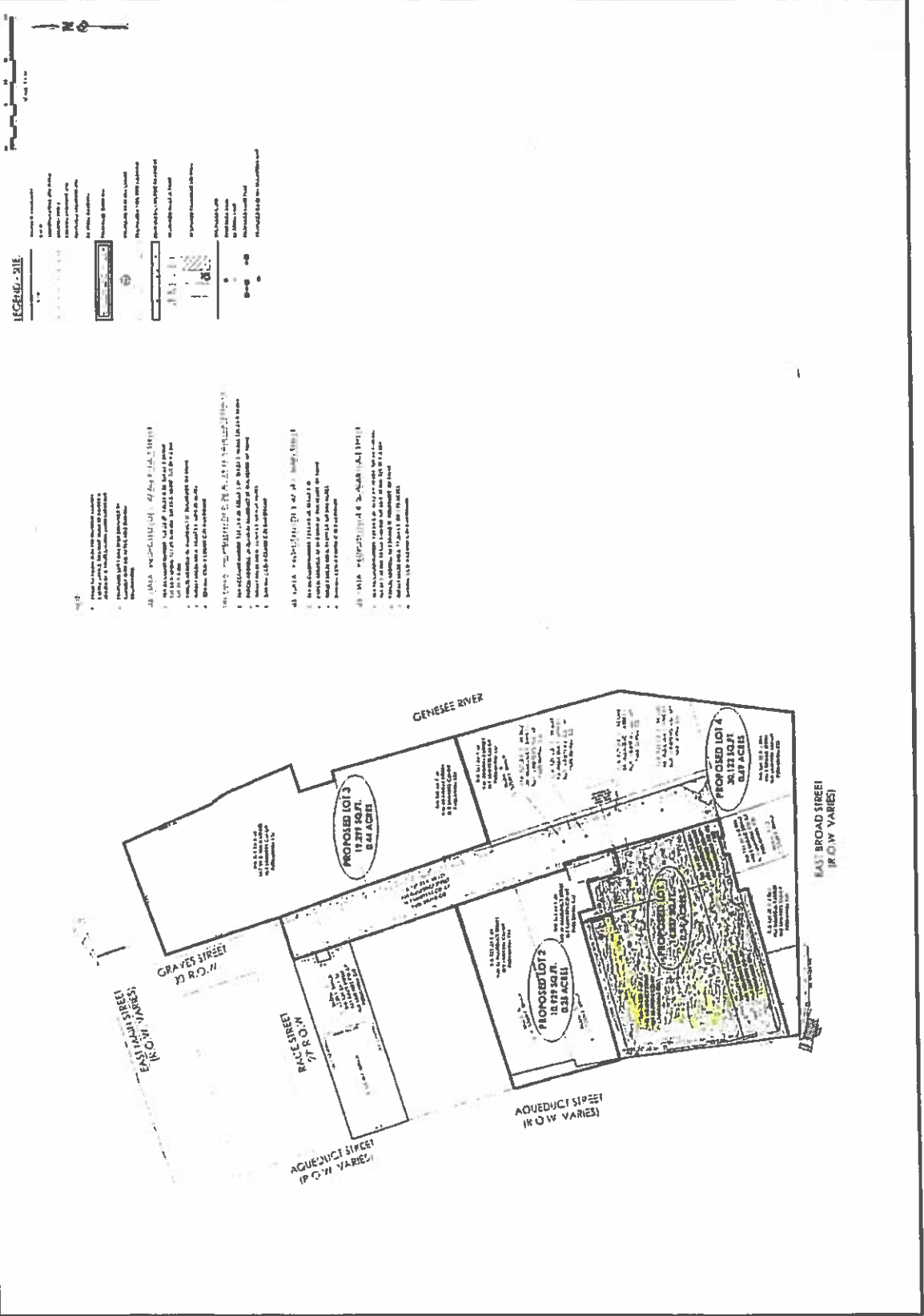


PASSERO ASSOCIATES
 1155 W. AVENUE
 ROCHESTER, NY 14623
 735-384-1171

RESUBDIVISION PLAN
 472 ACQUEDUCT STREET
 PARKING GARAGE

Project No: 20202933.0002
 Sheet No: C 101
 Scale: 1" = 30'
 Date: AUGUST 2020

NOT FOR CONSTRUCTION



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

THIS MEMORANDUM, dated as of January 1, 2021 (the "Memorandum of Leaseback"), is by and between the **COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation duly organized and existing under the laws of the State of New York with offices at 50 West Main Street, Suite 1150, Rochester, New York 14614, as Lessor (the "Agency"), and **A50EB LLC**, a New York limited liability company with offices at 50 East Broad Street, Rochester, New York 14604, as Lessee (the "Company").


1. Reference to Leaseback: That certain Leaseback Agreement, dated as of January 1, 2021 (the "Leaseback Agreement"), whereby the Agency leases certain real property and improvements back to the Company.
2. Description of the Leased Premises: Certain real property and improvements located in the City of Rochester, Monroe County, New York, as more particularly described on Schedule A attached hereto (the "Leased Premises").
3. Term of Leaseback Agreement: Commencing January 1, 2021 and ending **December 31, 2041**.
4. Date of Commencement: January 1, 2021.
5. Date of Termination: December 31, 2041.
6. Rights of Extension or Renewal: None.

<u>Street Address</u>	<u>Tax Map Number</u>
42 Aqueduct Street	121.23-1-27
Part of 34-36 Aqueduct Street	Part of 121.23-1-28
Part of 46 Aqueduct Street	Part of 121.23-1-34.005
48 Aqueduct Street	121.23-1-34.007
50 Aqueduct Street	121.23-1-34.006

Record and Return to:
Harris Beach PLLC
Attention: Lori A. Palmer, Paralegal
County Clerk Box #18

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

**COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY**

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

A50EB LLC
By: 
Name: Peter J. Landers
Title: Managing Member

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

On the 25th day of January, 2021, before me, the undersigned, a Notary Public in and for said State, personally appeared **Ana J. Liss**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.


Notary Public

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

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

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


Notary Public

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

SCHEDULE A

Legal Description of Land

<u>Street Address</u>	<u>Tax Map Number</u>
42 Aqueduct Street	121.23-1-27
Part of 34-36 Aqueduct Street	Part of 121.23-1-28
Part of 46 Aqueduct Street	Part of 121.23-1-34.005
48 Aqueduct Street	121.23-1-34.007
50 Aqueduct Street	121.23-1-34.006

As shown on the attached map.



PASSERO ASSOCIATES
132 PARKWAY, SUITE 100
ROCHESTER, NY 14618

DPAMB-BLNE

- 1. 100' x 100' x 100' x 100'
- 2. 100' x 100' x 100' x 100'
- 3. 100' x 100' x 100' x 100'
- 4. 100' x 100' x 100' x 100'
- 5. 100' x 100' x 100' x 100'



ASOEB, LLC
ATTN: MR. PETER LANDRES
P.O. BOX 18554
ROCHESTER, NY 14618

PASSERO ASSOCIATES
132 PARKWAY, SUITE 100
ROCHESTER, NY 14618

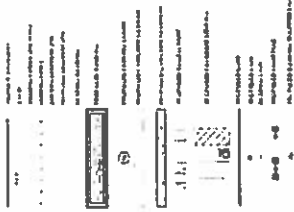


RESUBDIVISION PLAN
42 AQUEDUCT STREET
PARKING GARAGE

Project No.	202027233.00012
Scale	C. 101
Date	1" = 30'
Month	AUGUST 2020

1101 FOR CONTINUING JOB

LEGEND - SITE



- 1. All proposed structures shall be constructed in accordance with the provisions of the Zoning Ordinance and the Unified Planning Zoning Ordinance.
- 2. All proposed structures shall be constructed in accordance with the provisions of the Zoning Ordinance and the Unified Planning Zoning Ordinance.
- 3. All proposed structures shall be constructed in accordance with the provisions of the Zoning Ordinance and the Unified Planning Zoning Ordinance.
- 4. All proposed structures shall be constructed in accordance with the provisions of the Zoning Ordinance and the Unified Planning Zoning Ordinance.
- 5. All proposed structures shall be constructed in accordance with the provisions of the Zoning Ordinance and the Unified Planning Zoning Ordinance.
- 6. All proposed structures shall be constructed in accordance with the provisions of the Zoning Ordinance and the Unified Planning Zoning Ordinance.
- 7. All proposed structures shall be constructed in accordance with the provisions of the Zoning Ordinance and the Unified Planning Zoning Ordinance.
- 8. All proposed structures shall be constructed in accordance with the provisions of the Zoning Ordinance and the Unified Planning Zoning Ordinance.
- 9. All proposed structures shall be constructed in accordance with the provisions of the Zoning Ordinance and the Unified Planning Zoning Ordinance.
- 10. All proposed structures shall be constructed in accordance with the provisions of the Zoning Ordinance and the Unified Planning Zoning Ordinance.
- 11. All proposed structures shall be constructed in accordance with the provisions of the Zoning Ordinance and the Unified Planning Zoning Ordinance.
- 12. All proposed structures shall be constructed in accordance with the provisions of the Zoning Ordinance and the Unified Planning Zoning Ordinance.
- 13. All proposed structures shall be constructed in accordance with the provisions of the Zoning Ordinance and the Unified Planning Zoning Ordinance.
- 14. All proposed structures shall be constructed in accordance with the provisions of the Zoning Ordinance and the Unified Planning Zoning Ordinance.
- 15. All proposed structures shall be constructed in accordance with the provisions of the Zoning Ordinance and the Unified Planning Zoning Ordinance.
- 16. All proposed structures shall be constructed in accordance with the provisions of the Zoning Ordinance and the Unified Planning Zoning Ordinance.
- 17. All proposed structures shall be constructed in accordance with the provisions of the Zoning Ordinance and the Unified Planning Zoning Ordinance.
- 18. All proposed structures shall be constructed in accordance with the provisions of the Zoning Ordinance and the Unified Planning Zoning Ordinance.
- 19. All proposed structures shall be constructed in accordance with the provisions of the Zoning Ordinance and the Unified Planning Zoning Ordinance.
- 20. All proposed structures shall be constructed in accordance with the provisions of the Zoning Ordinance and the Unified Planning Zoning Ordinance.

