



County of Monroe Industrial Development Agency

## APPLICATION SUMMARY

**DATE:** September 15, 2020

**APPLICANT:**

Weld Works LLC  
75 Bermar Park  
Rochester, NY 14624

**PROJECT ADDRESS:**

75 Bermar Park  
Rochester, NY 14624

**PROJECT SUMMARY:**

Weld Works LLC is a full-service design and metal fabrication company. Weld Works LLC is expanding its existing facility in the Town of Gates to accommodate larger manufacturing equipment and warehousing. The \$87,000 project will impact the 4 current employees and is projected to create 2 new FTEs. The applicant is seeking approval of sales tax exemptions only on construction materials, equipment and furniture and fixtures. The Benefit/Incentive ratio is 53:1.

**PROJECT AMOUNT:  
EXEMPTIONS:**

\$87,000 – Sales Tax Exemptions Only  
\$5,200

**JOBS: EXISTING:  
NEW:  
REQUIREMENT:**

4	FTEs
2	FTEs
0	FTEs

**PUBLIC HEARING DATE:**

N/A

**BENEFIT TO INCENTIVE RATIO:**

53 : 1

**SEQR:**

REVIEWED AND PROCESS IS COMPLETE.

**ELIGIBILITY:**

REHABILITATION OF EXISTING COMMERCIAL BUILDING

**APPROVED PURPOSE:**

JOB CREATION

# Cost-Benefit Analysis for Weld Works LLC

Prepared by COMIDA using InformAnalytics

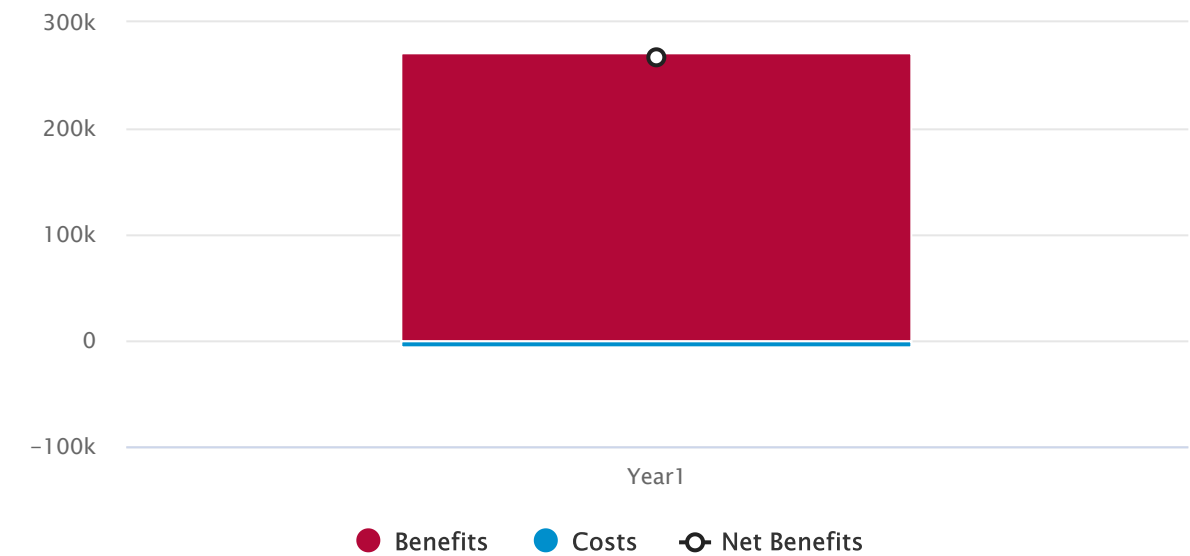
# Executive Summary

INVESTOR	TOTAL INVESTED	LOCATION	TIMELINE
Weld Works LLC	\$87.0 Thousand	75 Bermar Park, Rochester, NY 14624	1 Years

F1 FIGURE 1

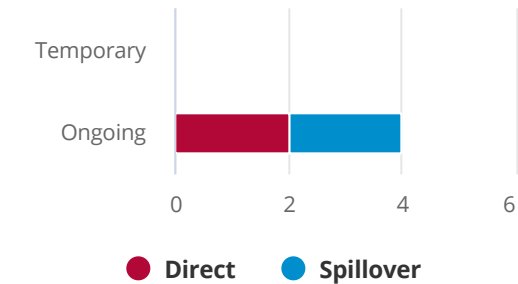
Discounted\* Net Benefits for Weld Works LLC by Year

Total Net Benefits: \$267,000



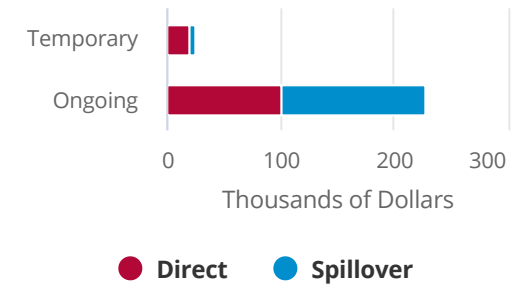
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



# Proposed Investment

Weld Works LLC proposes to invest \$87.0 thousand at 75 Bermar Park, Rochester, NY 14624 over 1 years. COMIDA staff summarize the proposed with the following: Sales tax exemption on building renovations and equipment.

**T1** TABLE 1

## Proposed Investments

Description	Amount
<b>CONSTRUCTION SPENDING</b>	
Sales tax renovation	\$52,000
<b>OTHER SPENDING</b>	
FFE	\$4,000
Manufacturing equipment	\$32,000
<b>Total Investments</b>	<b>\$87,000</b>
Discounted Total (2%)	\$87,000

May not sum to total due to rounding.

**F4** FIGURE 4

## Location of Investment



# Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by COMIDA. The report calculates the costs and benefits for specified local taxing districts over the first 1 years, with future returns discounted at a 2% rate.

T2 TABLE 2

### Estimated Costs or Incentives

COMIDA is considering the following incentive package for Weld Works LLC.

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

May not sum to total due to rounding.

\* Discounted at 2%

T3 TABLE 3

**State & Regional Impact (Life of Project)**

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

Description	Direct	Spillover	Total
<b>REGIONAL BENEFITS</b>	<b>\$121,000</b>	<b>\$136,000</b>	<b>\$257,000</b>
To Private Individuals	\$119,000	\$134,000	\$254,000
Temporary Payroll	\$19,000	\$6,000	\$25,000
Ongoing Payroll	\$100,000	\$128,000	\$228,000
To the Public	\$1,000	\$2,000	\$3,000
Temporary Sales Tax Revenue	\$239	\$75	\$314
Ongoing Sales Tax Revenue	\$1,000	\$2,000	\$3,000
<b>STATE BENEFITS</b>	<b>\$7,000</b>	<b>\$8,000</b>	<b>\$15,000</b>
To the Public	\$7,000	\$8,000	\$15,000
Temporary Income Tax Revenue	\$859	\$291	\$1,000
Ongoing Income Tax Revenue	\$5,000	\$6,000	\$11,000
Temporary Sales Tax Revenue	\$243	\$77	\$320
Ongoing Sales Tax Revenue	\$1,000	\$2,000	\$3,000
<b>Total Benefits to State &amp; Region</b>	<b>\$128,000</b>	<b>\$144,000</b>	<b>\$272,000</b>
<b>Discounted Total Benefits (2%)</b>	<b>\$128,000</b>	<b>\$144,000</b>	<b>\$272,000</b>

May not sum to total due to rounding.

T4 TABLE 4

Benefit to Cost Ratio

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

Description	Benefit*	Cost*	Ratio
Region	\$257,000	\$3,000	100:1
State	\$15,000	\$3,000	6:1
Grand Total	\$272,000	\$5,000	53:1

May not sum to total due to rounding.  
\* Discounted at 2%

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County of Monroe Industrial Development Agency

## APPLICATION SUMMARY

**DATE:** September 15, 2020

**APPLICANT:**

Gallina Development Corp., or entity to be formed  
1890 S. Winton Road, Suite 100  
Rochester, NY 14628

**TENANT & PROJECT  
ADDRESS:**

100-140 S. Clinton Avenue, 131 Chestnut Street, 70,86,  
90 South Clinton Avenue  
Rochester, New York 14604

**PROJECT SUMMARY:**

Gallina Development Corporation, is acquiring the former 580,000 square foot Xerox Square property in the City of Rochester to create a collaborative academically focused campus in which students from multiple academic institutions can live, learn and innovate in an urban environment. The \$32.5 million project will house up to 500 upper level and graduate students. Up to 180 residential units, 1, 2, and 3 bedrooms shall be constructed on 16 floors excluding floors 14 and 15 which are currently occupied by EFPR Group, LLP. The total project cost is \$32.5 million. Phase 1 of the project includes: acquisition of the property, demolition of 5 floors of office space, construction of 5 floors of student housing units, construction of new building entry/driveway from Broad Street to Chestnut Street and a new lobby. The applicant is seeking approval of sales and mortgage recording tax exemptions only on Phase 1 of the \$17,400,000 project. The Benefit/Incentive ratio is 11:1.

**PROJECT AMOUNT:**

\$32, 500,000 Total Project cost  
\$17,400,000 Phase 1 – Sales & Mortgage Tax  
Exemptions Only

**EXEMPTIONS:**

\$384,000 – Sales Tax Exemption  
\$90,000 – Mortgage Tax Exemption

**PUBLIC HEARING DATE:**

September 15, 2020

**BENEFIT TO INCENTIVE RATIO:**

11 : 1

**SEQR:**

TYPE II ACTION UNDER SEQR SECTION 617.5

**ELIGIBILITY:**

REHABILITATION OF EXISTING COMMERCIAL BUILDING

**APPROVED PURPOSE:**

COMMUNITY DEVELOPMENT



# Cost-Benefit Analysis for Gallina Development Corporation

Prepared by COMIDA using InformAnalytics

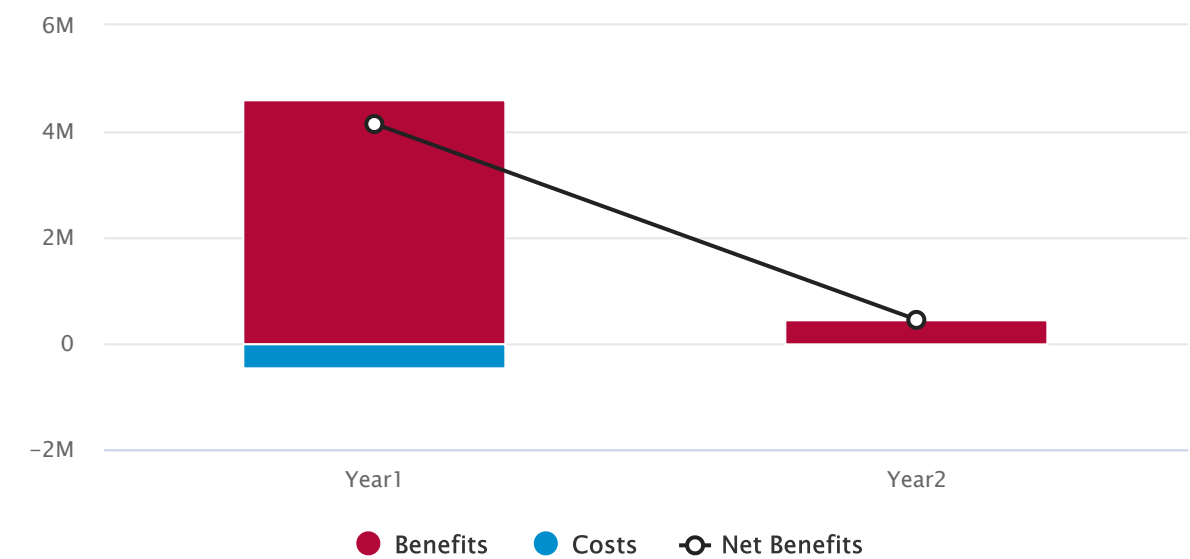
# Executive Summary

INVESTOR	TOTAL INVESTED	LOCATION	TIMELINE
Gallina Development Coporation	\$17.4 Million	100-140 S. Clinton Avenue, Rochester, NY 14604	2 Years

F1 FIGURE 1

Discounted\* Net Benefits for Gallina Development Corporation by Year

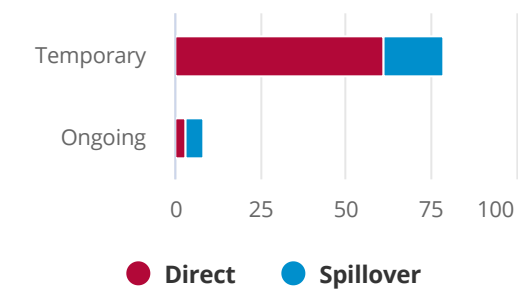
Total Net Benefits: \$4,579,000



Discounted at 2%

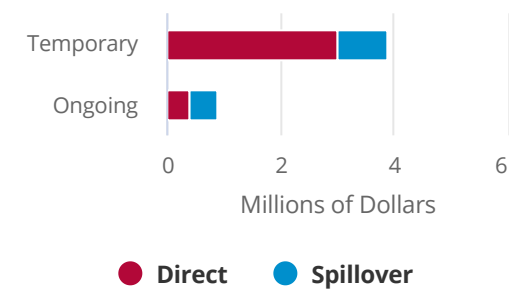
F2 FIGURE 2

## Total Jobs



F3 FIGURE 3

## Total Payroll



# Proposed Investment

Gallina Development Corporation proposes to invest \$17.4 million at 100-140 S. Clinton Avenue, Rochester, NY 14604 over 2 years. COMIDA staff summarize the proposed with the following: Renovation of the old Xerox Building

T1 TABLE 1

## Proposed Investments

Description	Amount
<b>CONSTRUCTION SPENDING</b>	
Renovation Sales Tax	\$8,000,000
<b>OTHER SPENDING</b>	
Land	\$8,500,000
Soft costs	\$150,000
Closing Costs	\$750,000
<b>Total Investments</b>	<b>\$17,400,000</b>
<b>Discounted Total (2%)</b>	<b>\$17,400,000</b>

May not sum to total due to rounding.

F4 FIGURE 4

## Location of Investment



# Cost-Benefit Analysis

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

T2

TABLE 2

### Estimated Costs or Incentives

COMIDA is considering the following incentive package for Gallina Development Coporation.

Description	Nominal Value	Discounted Value*
Sales Tax Exemption	\$381,000	\$381,000
Mortgage Recording Tax Exemption	\$90,000	\$90,000
Total Costs	\$471,000	\$471,000

May not sum to total due to rounding.  
\* Discounted at 2%

T3 TABLE 3

**State & Regional Impact (Life of Project)**

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

Description	Direct	Spillover	Total
<b>REGIONAL BENEFITS</b>	<b>\$3,352,000</b>	<b>\$1,430,000</b>	<b>\$4,782,000</b>
To Private Individuals	\$3,310,000	\$1,413,000	\$4,723,000
Temporary Payroll	\$2,950,000	\$933,000	\$3,884,000
Ongoing Payroll	\$360,000	\$479,000	\$839,000
To the Public	\$41,000	\$18,000	\$59,000
Temporary Sales Tax Revenue	\$37,000	\$12,000	\$48,000
Ongoing Sales Tax Revenue	\$4,000	\$6,000	\$10,000
<b>STATE BENEFITS</b>	<b>\$192,000</b>	<b>\$85,000</b>	<b>\$277,000</b>
To the Public	\$192,000	\$85,000	\$277,000
Temporary Income Tax Revenue	\$132,000	\$45,000	\$177,000
Ongoing Income Tax Revenue	\$18,000	\$22,000	\$40,000
Temporary Sales Tax Revenue	\$37,000	\$12,000	\$49,000
Ongoing Sales Tax Revenue	\$5,000	\$6,000	\$11,000
<b>Total Benefits to State &amp; Region</b>	<b>\$3,544,000</b>	<b>\$1,515,000</b>	<b>\$5,059,000</b>
<b>Discounted Total Benefits (2%)</b>	<b>\$3,540,000</b>	<b>\$1,510,000</b>	<b>\$5,050,000</b>

May not sum to total due to rounding.

T4

TABLE 4

Benefit to Cost Ratio

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

Description	Benefit*	Cost*	Ratio
Region	\$4,774,000	\$249,000	19:1
State	\$276,000	\$222,000	1:1
Grand Total	\$5,050,000	\$471,000	11:1

May not sum to total due to rounding.  
\* Discounted at 2%

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County of Monroe Industrial Development Agency

## APPLICATION SUMMARY

**DATE:** September 15, 2020

**APPLICANT:**

Concentrix Solutions Corporation  
44201 Nobel Drive  
Fremont, CA 94538

**PROJECT ADDRESS:**

3750 Monroe Avenue  
Pittsford, NY 14534

**PROJECT SUMMARY:**

Concentrix Solutions Corporation is a technology-enabled global business services company specializing in customer engagement and improving business performance. Concentrix Solutions is proposing to renovate and reconfigure their existing building in the Town of Pittsford for a more productive use of space. The \$900,000 project will impact the current 286 employees and is projected to create 65 new FTEs over the next three years. The applicant is seeking approval of sales tax exemptions only on construction materials as well as furniture and fixtures. The Benefit/Incentive ratio is 131:1.

**PROJECT AMOUNT:  
EXEMPTIONS:**

\$900,002 – Sales Tax Exemptions Only  
\$48,609

**JOBS: EXISTING:**

286 FTEs

**NEW:**

65 FTEs

**REQUIREMENT:**

0 FTEs

**PUBLIC HEARING DATE:**

N/A

**BENEFIT TO INCENTIVE RATIO:**

131 : 1

**SEQR:**

REVIEWED AND PROCESS IS COMPLETE.

**ELIGIBILITY:**

TECHNOLOGY-BASED PRODUCER SERVICE COMPANY

**APPROVED PURPOSE:**

JOB CREATION

# **Cost-Benefit Analysis for Concentrix Solutions Corp.**

Prepared by COMIDA using InformAnalytics



Executive Summary

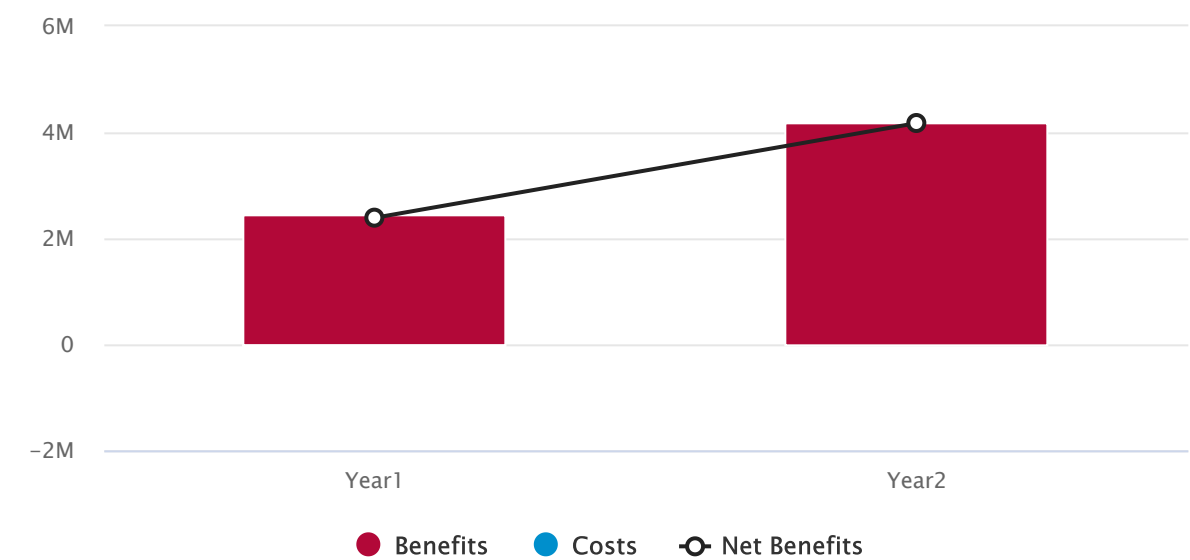
INVESTOR	TOTAL INVESTED	LOCATION	TIMELINE
Concentrix Solutions Corp.	\$900.0 Thousand	3750 Monroe Avenue, Pittsford, NY 14534	2 Years

F1

FIGURE 1

Discounted\* Net Benefits for Concentrix Solutions Corp. by Year

Total Net Benefits: \$6,565,000

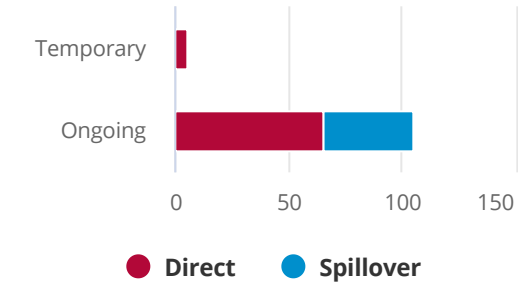


Discounted at 2%

F2

FIGURE 2

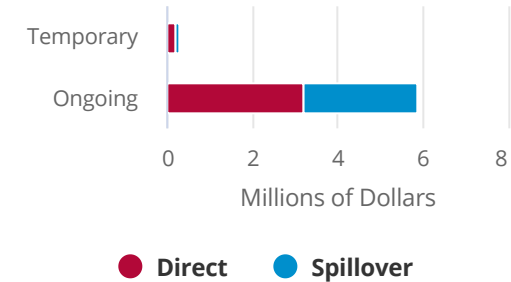
Total Jobs



F3

FIGURE 3

Total Payroll



# Proposed Investment

Concentrix Solutions Corp. proposes to invest \$900.0 thousand at 3750 Monroe Avenue, Pittsford, NY 14534 over 2 years. COMIDA staff summarize the proposed with the following: Sales tax only

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
Sales tax exemption on construction	\$660,000
OTHER SPENDING	
FF&E	\$211,000
Permits	\$28,000
Total Investments	\$900,000
Discounted Total (2%)	\$900,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



# Cost-Benefit Analysis

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

T2 TABLE 2

### Estimated Costs or Incentives

COMIDA is considering the following incentive package for Concentrix Solutions Corp..

Description	Nominal Value	Discounted Value*
Sales Tax Exemption	\$50,000	\$50,000
Total Costs	\$50,000	\$50,000

May not sum to total due to rounding.

\* Discounted at 2%

T3 TABLE 3

**State & Regional Impact (Life of Project)**

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

Description	Direct	Spillover	Total
<b>REGIONAL BENEFITS</b>	<b>\$3,487,000</b>	<b>\$2,873,000</b>	<b>\$6,361,000</b>
To Private Individuals	\$3,445,000	\$2,838,000	\$6,282,000
Temporary Payroll	\$244,000	\$77,000	\$321,000
Ongoing Payroll	\$3,201,000	\$2,761,000	\$5,962,000
To the Public	\$43,000	\$35,000	\$78,000
Temporary Sales Tax Revenue	\$3,000	\$959	\$4,000
Ongoing Sales Tax Revenue	\$40,000	\$34,000	\$74,000
<b>STATE BENEFITS</b>	<b>\$170,000</b>	<b>\$169,000</b>	<b>\$339,000</b>
To the Public	\$170,000	\$169,000	\$339,000
Temporary Income Tax Revenue	\$11,000	\$4,000	\$15,000
Ongoing Income Tax Revenue	\$115,000	\$129,000	\$244,000
Temporary Sales Tax Revenue	\$3,000	\$976	\$4,000
Ongoing Sales Tax Revenue	\$41,000	\$35,000	\$75,000
<b>Total Benefits to State &amp; Region</b>	<b>\$3,657,000</b>	<b>\$3,042,000</b>	<b>\$6,699,000</b>
<b>Discounted Total Benefits (2%)</b>	<b>\$3,612,000</b>	<b>\$3,003,000</b>	<b>\$6,616,000</b>

May not sum to total due to rounding.

T4

TABLE 4

Benefit to Cost Ratio

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

Description	Benefit*	Cost*	Ratio
Region	\$6,281,000	\$25,000	251:1
State	\$334,000	\$25,000	13:1
Grand Total	\$6,616,000	\$50,000	131:1

May not sum to total due to rounding.  
\* Discounted at 2%

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County of Monroe Industrial Development Agency

## APPLICATION SUMMARY

**DATE:** September 15, 2020

**APPLICANT:**

Van Hook Service Co., Inc.  
76 Seneca Ave  
Rochester, NY 14612

**PROJECT SUMMARY:**

Van Hook Service Co., Inc (VH), founded in 1973, provides industrial, commercial and public sector, refrigeration and air conditioning services. VH is proposing to purchase vehicles equipped for technicians at work sites. VH currently employs 85 FTEs and expects to create 4 new full-time positions, over the next year, to meet demand. VH has been approved for the GreatRate program through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus program for the \$295,000 purchase of vehicles. The Benefit/Incentive ratio is 19:1.

**PROJECT AMOUNT:**

\$ 295,000

**SALES TAX EXEMPTION:**

\$ 23,600

**JOBS: EXISTING:**

85 FTEs

**NEW:**

4 FTEs

**GREATRATE  
REQUIREMENT:**

4 FTEs

**BENEFIT TO INCENTIVE  
RATIO:**

19: 1

**SEQR:**

Type II Action under SEQR Section 617.5

**ELIGIBILITY:**

APPROVED GREATRATE/REBATE - EQUIPLUS ONLY

**APPROVED PURPOSE:**

JOB CREATION

## Cost-Benefit Analysis for Van Hook Service Co., Inc.

Prepared by COMIDA using InformAnalytics

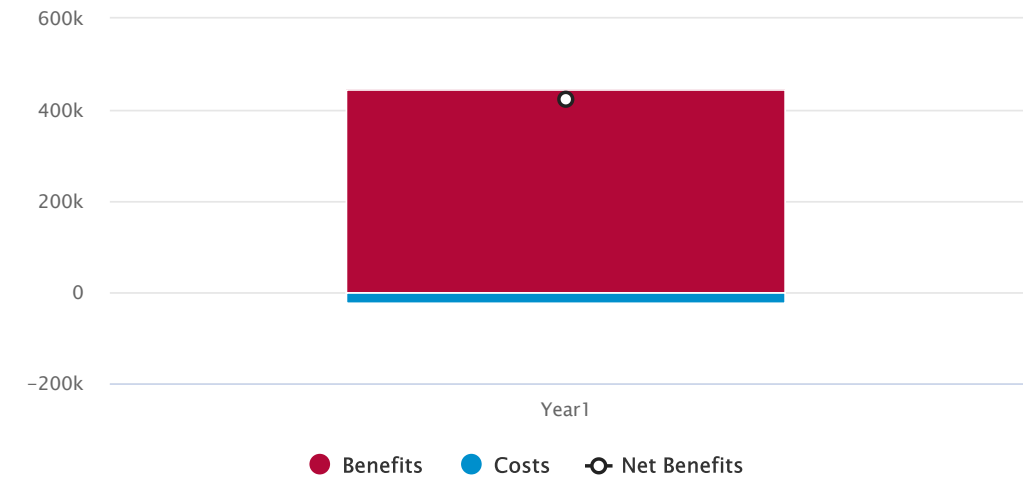
# Executive Summary

INVESTOR	TOTAL INVESTED	LOCATION	TIMELINE
Van Hook Service Co., Inc.	\$295.0 Thousand	76 Seneca Ave Rochester NY 14621	1 Years

F1 FIGURE 1

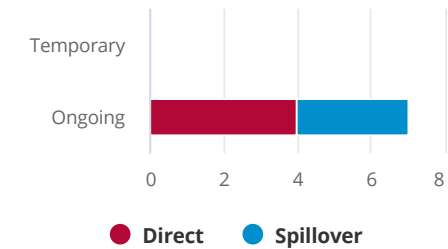
Discounted\* Net Benefits for Van Hook Service Co., Inc. by Year

Total Net Benefits: \$422,000



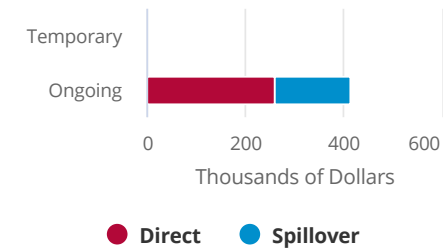
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll





Proposed Investment

Van Hook Service Co., Inc. proposes to invest \$295.0 thousand at 76 Seneca Ave Rochester NY 14621 over 1 years. COMIDA staff summarize the proposed with the following: EquiPlus Vehicle Purchase

T1 TABLE 1

Proposed Investments

Description	Amount
OTHER SPENDING	
Vehicles	\$295,000
Total Investments	\$295,000
Discounted Total (2%)	\$295,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



# Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by COMIDA. The report calculates the costs and benefits for specified local taxing districts over the first 1 years, with future returns discounted at a 2% rate.

T2

TABLE 2

Estimated Costs or Incentives

COMIDA is considering the following incentive package for Van Hook Service Co., Inc..

Description	Nominal Value	Discounted Value*
Sales Tax Exemption	\$23,000	\$23,000
Total Costs	\$23,000	\$23,000

May not sum to total due to rounding.  
\* Discounted at 2%

T3 TABLE 3

State & Regional Impact (Life of Project)

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

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$263,000	\$157,000	\$420,000
To Private Individuals	\$260,000	\$155,000	\$415,000
Ongoing Payroll	\$260,000	\$155,000	\$415,000
To the Public	\$3,000	\$2,000	\$5,000
Ongoing Sales Tax Revenue	\$3,000	\$2,000	\$5,000
STATE BENEFITS	\$16,000	\$9,000	\$26,000
To the Public	\$16,000	\$9,000	\$26,000
Ongoing Income Tax Revenue	\$13,000	\$7,000	\$20,000
Ongoing Sales Tax Revenue	\$3,000	\$2,000	\$5,000
Total Benefits to State & Region	\$280,000	\$166,000	\$446,000
Discounted Total Benefits (2%)	\$280,000	\$166,000	\$446,000

May not sum to total due to rounding.

T4 TABLE 4

Benefit to Cost Ratio

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

Description	Benefit*	Cost*	Ratio
Region	\$420,000	\$12,000	36:1
State	\$26,000	\$12,000	2:1
Grand Total	\$446,000	\$23,000	19:1

May not sum to total due to rounding.

\* Discounted at 2%

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County of Monroe Industrial Development Agency

## APPLICATION SUMMARY

**DATE:** September 15, 2020

**APPLICANT:**

A50EB LLC  
P.O. Box 18554  
Rochester, NY 14618

**PROJECT LOCATION:**

50 East Broad Street  
Rochester, NY 14614

**PROJECT SUMMARY:**

A50EB LLC, a real estate holding company, is proposing to redevelop the vacant Aqueduct buildings in the City of Rochester. The redevelopment plan for the \$22 million project includes a mix of office, residential, and lifestyle amenities. There will be 80,000 square feet of office and co-working space, as well as 97 apartments. Most of the apartments will be affordable in the \$800 – \$1500 per month price range. Community amenities will include a roof top terrace, fitness center, high-speed internet and a food/beverage venue adjoining Aqueduct Park. Phase 1 of the project will construct a new two level parking ramp to increase parking capacity on site to 160 spaces. It will also include new building entrances and infrastructure upgrades. The total cost for Phase 1 is \$4 million. The applicant is seeking an exemption of the sales tax, mortgage recording tax and a custom 20 year PILOT supported by the City of Rochester.

**PROJECT AMOUNT:**

\$22,000,000 Total Project Cost  
\$4,000,000 Phase I – Lease/Leaseback Abatement  
\$168,000 – Sales Tax Exemption  
\$15,000 – Mortgage Recording Tax Exemption

**EXEMPTIONS:**

**JOBS: EXISTING:**

2 FTEs

**NEW:**

2 FTEs

**REQUIREMENT:**

1 FTEs

**PUBLIC HEARING DATE:**

September 15, 2020

**BENEFIT TO INCENTIVE RATIO:**

2:1

**SEQR:**

REVIEWED AND PROCESS IS COMPLETE.

**ELIGIBILITY:**

LOCAL TAX JURISDICTION SPONSORED PILOT

**APPROVED PURPOSE:**

JOB CREATION

## Cost-Benefit Analysis for A50EB LLC

Prepared by COMIDA using InformAnalytics

# Executive Summary

INVESTOR

A50EB LLC

TOTAL INVESTED

\$4.0 Million

LOCATION

50 East Broad St.

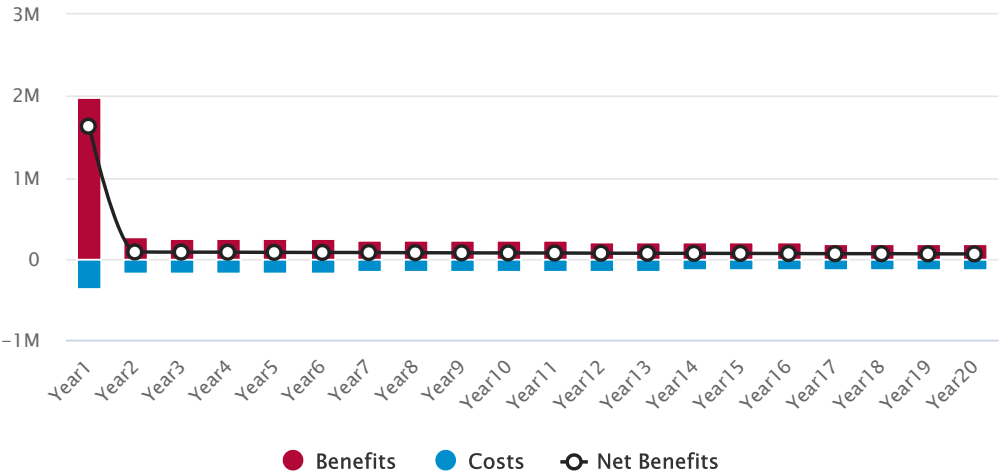
TIMELINE

20 Years

F1 FIGURE 1

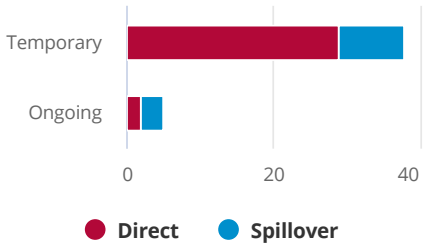
Discounted\* Net Benefits for A50EB LLC by Year

Total Net Benefits: \$2,908,000



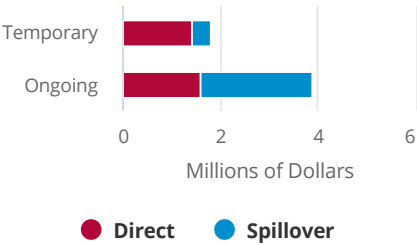
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



# Proposed Investment

A50EB LLC proposes to invest \$4.0 million at 50 East Broad St. over 20 years. COMIDA staff summarize the proposed with the following: Phase 1: Two level parking ramp

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
Sales Tax Exemption	\$3,800,000
OTHER SPENDING	
Soft Costs	\$200,000
Total Investments	\$4,000,000
Discounted Total (2%)	\$4,000,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment





# Cost-Benefit Analysis

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

T2 TABLE 2

Estimated Costs or Incentives

COMIDA is considering the following incentive package for A50EB LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$3,673,000	\$3,063,000
Sales Tax Exemption	\$166,000	\$166,000
Mortgage Recording Tax Exemption	\$15,000	\$15,000
Total Costs	\$3,854,000	\$3,244,000

May not sum to total due to rounding.  
\* Discounted at 2%

T3 TABLE 3

**State & Regional Impact (Life of Project)**

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

Description	Direct	Spillover	Total
<b>REGIONAL BENEFITS</b>	<b>\$3,360,000</b>	<b>\$3,275,000</b>	<b>\$6,636,000</b>
<b>To Private Individuals</b>	<b>\$3,301,000</b>	<b>\$3,235,000</b>	<b>\$6,536,000</b>
Temporary Payroll	\$1,401,000	\$443,000	\$1,845,000
Ongoing Payroll	\$1,900,000	\$2,792,000	\$4,692,000
<b>To the Public</b>	<b>\$59,000</b>	<b>\$40,000</b>	<b>\$99,000</b>
Property Tax Revenue	\$10,000	N/A	\$10,000
Temporary Sales Tax Revenue	\$17,000	\$6,000	\$23,000
Ongoing Sales Tax Revenue	\$24,000	\$35,000	\$58,000
Purchases Sales Tax Revenue	\$8,000	N/A	\$8,000
<b>STATE BENEFITS</b>	<b>\$204,000</b>	<b>\$192,000</b>	<b>\$396,000</b>
<b>To the Public</b>	<b>\$204,000</b>	<b>\$192,000</b>	<b>\$396,000</b>
Temporary Income Tax Revenue	\$63,000	\$21,000	\$84,000
Ongoing Income Tax Revenue	\$91,000	\$130,000	\$221,000
Temporary Sales Tax Revenue	\$18,000	\$6,000	\$23,000
Ongoing Sales Tax Revenue	\$24,000	\$35,000	\$59,000
Purchases Sales Tax Revenue	\$8,000	N/A	\$8,000
<b>Total Benefits to State &amp; Region</b>	<b>\$3,564,000</b>	<b>\$3,467,000</b>	<b>\$7,032,000</b>
<b>Discounted Total Benefits (2%)</b>	<b>\$3,208,000</b>	<b>\$2,944,000</b>	<b>\$6,152,000</b>

May not sum to total due to rounding.

T4 TABLE 4

Benefit to Cost Ratio

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

Description	Benefit*	Cost*	Ratio
Region	\$5,805,000	\$3,155,000	2:1
State	\$347,000	\$89,000	4:1
Grand Total	\$6,152,000	\$3,244,000	2:1

May not sum to total due to rounding.

\* Discounted at 2%

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



County of Monroe Industrial Development Agency

## APPLICATION SUMMARY

**DATE:** September 15, 2020

**APPLICANT:**

Li-Cycle Inc.  
2351 Royal Windsor Drive, Unit 10  
Mississauga, ON L5J 4S7

**PROJECT ADDRESS:**

100 Latona Rd.  
Rochester, NY 14614

**PROJECT SUMMARY:**

LiCycle, Inc., based in Canada, is proposing to locate its Spoke 2 processing plant at Eastman Business Park in the Town of Greece. The Spoke 2 Plant will process approximately 5,000 metric tons of end-of-life lithium-ion batteries per year. The process will provide three different products from the batteries that can be processed further or sold to third party facilities. The \$2.9 million project is projected to create 41 new FTEs over the next three years. The applicant is seeking approval of sales tax exemptions only on construction materials, non-manufacturing equipment, and furniture and fixtures. The Benefit/Incentive ratio is 44:1.

**PROJECT AMOUNT:  
EXEMPTIONS:**

\$2,962,500 – Sales Tax Exemptions Only  
\$101,968

**JOBS: EXISTING:**

**NEW:**

**REQUIREMENT:**

0	FTEs
41	FTEs
0	FTEs

**PUBLIC HEARING DATE:**

September 15, 2020

**BENEFIT TO INCENTIVE RATIO:**

44 : 1

**SEQR:**

REVIEWED AND PROCESS IS COMPLETE.

**ELIGIBILITY:**

MANUFACTURER

**APPROVED PURPOSE:**

JOB CREATION

## Cost-Benefit Analysis for Li-Cycle

Prepared by COMIDA using InformAnalytics

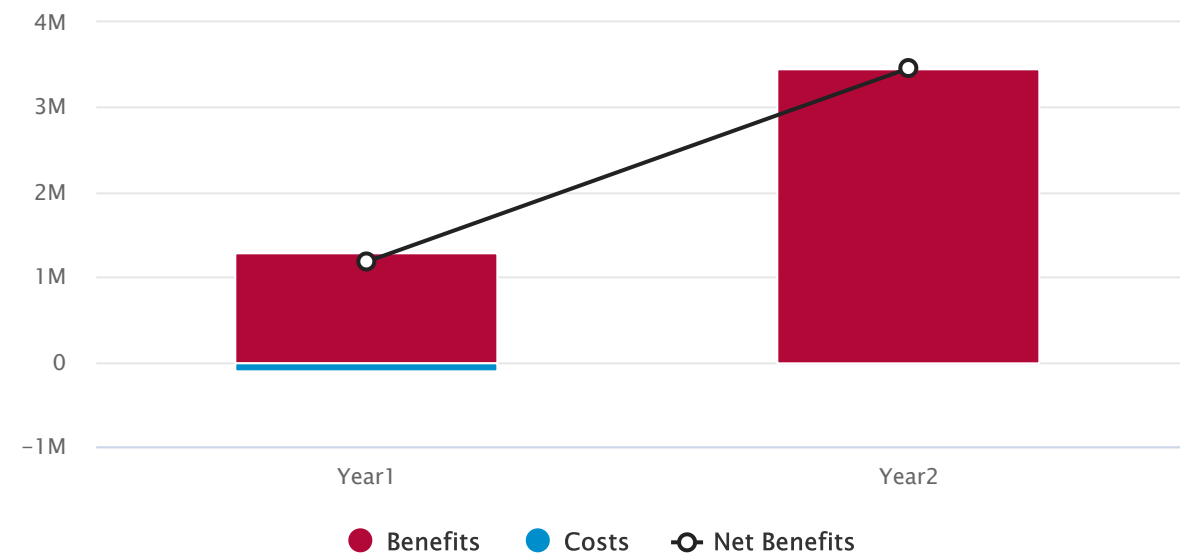
# Executive Summary

INVESTOR	TOTAL INVESTED	LOCATION	TIMELINE
Li-Cycle Inc.	\$3.0 Million	100 Latona Rd. Rochester, NY 14614	2 Years

F1 FIGURE 1

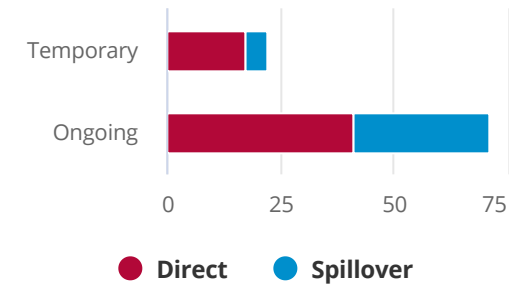
Discounted\* Net Benefits for Li-Cycle by Year

Total Net Benefits: \$4,640,000



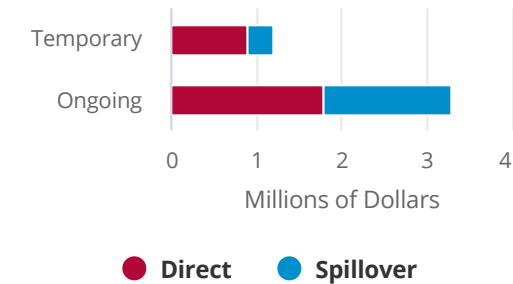
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



# Proposed Investment

Li-Cycle Inc. proposes to invest \$3.0 million at 100 Latona Rd. Rochester, NY 14614 over 2 years. COMIDA staff summarize the proposed with the following: New process plant

T1 TABLE 1

## Proposed Investments

Description	Amount
<b>CONSTRUCTION SPENDING</b>	
Sales Tax Exemption	\$2,312,000
<b>OTHER SPENDING</b>	
Non-Manufacturing Equipment	\$558,000
Furniture and Fixtures	\$8,000
soft costs	\$85,000
<b>Total Investments</b>	<b>\$2,963,000</b>
<b>Discounted Total (2%)</b>	<b>\$2,963,000</b>

May not sum to total due to rounding.

F4 FIGURE 4

## Location of Investment



# Cost-Benefit Analysis

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

T2 TABLE 2

### Estimated Costs or Incentives

COMIDA is considering the following incentive package for Li-Cycle Inc..

Description	Nominal Value	Discounted Value*
Sales Tax Exemption	\$108,000	\$108,000
Total Costs	\$108,000	\$108,000

May not sum to total due to rounding.

\* Discounted at 2%



T3 TABLE 3

**State & Regional Impact (Life of Project)**

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

Description	Direct	Spillover	Total
<b>REGIONAL BENEFITS</b>	<b>\$2,692,000</b>	<b>\$1,862,000</b>	<b>\$4,553,000</b>
To Private Individuals	\$2,659,000	\$1,839,000	\$4,497,000
Temporary Payroll	\$853,000	\$270,000	\$1,122,000
Ongoing Payroll	\$1,806,000	\$1,569,000	\$3,375,000
To the Public	\$33,000	\$23,000	\$56,000
Temporary Sales Tax Revenue	\$11,000	\$3,000	\$14,000
Ongoing Sales Tax Revenue	\$22,000	\$20,000	\$42,000
<b>STATE BENEFITS</b>	<b>\$153,000</b>	<b>\$112,000</b>	<b>\$265,000</b>
To the Public	\$153,000	\$112,000	\$265,000
Temporary Income Tax Revenue	\$38,000	\$13,000	\$51,000
Ongoing Income Tax Revenue	\$81,000	\$76,000	\$156,000
Temporary Sales Tax Revenue	\$11,000	\$3,000	\$14,000
Ongoing Sales Tax Revenue	\$23,000	\$20,000	\$43,000
<b>Total Benefits to State &amp; Region</b>	<b>\$2,844,000</b>	<b>\$1,973,000</b>	<b>\$4,818,000</b>
<b>Discounted Total Benefits (2%)</b>	<b>\$2,807,000</b>	<b>\$1,941,000</b>	<b>\$4,749,000</b>

May not sum to total due to rounding.

T4 TABLE 4

Benefit to Cost Ratio

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

Description	Benefit*	Cost*	Ratio
Region	\$4,488,000	\$54,000	84:1
State	\$261,000	\$55,000	5:1
Grand Total	\$4,749,000	\$108,000	44:1

May not sum to total due to rounding.  
\* Discounted at 2%

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