



BOARD MEETING AGENDA

April 18, 2023

12:00 p.m. – CityPlace Building, 50 West Main Street, Rochester, NY 14614

- A. Call Meeting to Order
- B. Pledge of Allegiance
- C. Approval of Minutes – March 28, 2023 (p. 2)
- D. Public Comments
- E. Local Labor Monitoring Report – March 2023 - Kevin Loewke (p. 6)
- F. Financial Report – March 2023 - Gregg Genovese (p. 8)
- G. Applications for Consideration
 - 1. 1020 Place NY LLC (p. 9)
 - 2. Sycamore Green Housing, L.P. (p. 42)
- H. Project Modifications
 - 3. XLI Manufacturing, LLC – Increase and Extension (p. 69)
 - 4. Pike Conductor Dev 1, LLC – Taxable Bond Increase and Extension (p. 76)
 - 5. Sibley Commercial, LLC. – Extension (p. 84)
 - 6. 39 Jetview Drive LLC - Extension (p 91)
- I. Governance Committee Report – J. Popli
- J. Executive Director – Discussion Items
 - VisitRochester Funding Request
 - PARIS Report Update
 - Dashboard (p. 97)
- K. Chair Burr – Discussion Items
- L. Adjourn Meeting

Next meeting: Annual Meeting - Tuesday, May 16, 2023



BOARD MEETING MINUTES
March 28, 2023

Time & Place: 12:00 p.m. at City Place

Board Present: A. Burr, T. Milne, L. Bolzner, J. Popli, J. Popli, J. Alloco (via Zoom)

Board Absent: R. King, N. Jones

Also Present: A. Liss, R. Finnerty, A. Clark, K. Loewke, G. Genovese, R. Baranello, Esq.

Chair Burr called the meeting to order at 12:00 p.m. and T. Milne led the board in the Pledge of Allegiance.

On motion by J. Popli, second by L. Bolzner, all aye, minutes of the February 28, 2023 meeting were approved.

K. Loewke presented the local labor monitoring report for February 2023.

G. Genovese presented the financial report for February 2023.

Executive Director Liss presented the following projects for consideration:

University Ave LLC/Black Button Distilling

University Ave LLC is proposing an expansion to its existing building for its tenant Black Button Distilling. Founded in 2012, Black Button Distilling is relocating to a larger facility due to continued growth and expansion. The new location will increase space from 5,000 to 28,000 sq. ft. to accommodate increased production as well as an expansion of their tasting room. The tasting room will account for only 14% of the total project costs, with the remainder going to manufacturing expansion. Black Button plans to create 10 new FTE's in addition to its existing 25 FTE's. The \$3.9 million project is seeking a real property tax abatement and sales tax exemptions for the landlord and tenant. The cost benefit ratio is 46:1

The applicant was represented by Chris Calabro and Jerry Goldman. The applicant confirmed awareness of the local labor policy and that exemptions must be requested 45 days in advance, and does not anticipate any local labor exemptions at this time. Ms. Baranello stated there were no comments at the public hearing which was held on March 23, 2023.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON MARCH 23, 2023, WITH RESPECT TO A CERTAIN PROJECT BEING UNDERTAKEN BY UNIVERSITY AVE. LLC, OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "COMPANY") AND 24LIGNE LLC D/B/A BLACK BUTTON DISTILLING, OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "TENANT"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA; (iii) APPOINTING THE COMPANY AND THE TENANT AS AGENTS OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY AND THE TENANT IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, RENOVATION AND EQUIPPING OF THE

PROJECT AND (B) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENTIN- LIEU-OF-TAX AGREEMENT ("PILOT AGREEMENT"); AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

On motion by J. Popli, second by J. Alloco for inducement and final resolution approving a real property tax abatement and sales tax exemptions, a roll call vote resulted as follows and the motion carried:

J. Popli	Yea	J. Alloco	Yea
L. Bolzner	Yea	R. King	Absent
T. Milne	Yea	A. Burr	Yea
N. Jones	Absent		

Executive Director Liss presented the following project modifications for consideration:

10 Gold Street Properties LLC - Assumption

10 Gold Street Properties LLC developed a mixed use project in the City of Rochester consisting of 40 units of student housing, retail and office space. The applicant (Lofts at Gold Street, LLC) is requesting approval to assume the property tax abatement

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE ASSIGNMENT BY 10 GOLD STREET PROPERTIES, LLC OF CERTAIN FINANCIAL ASSISTANCE AND DOCUMENTS IN CONNECTION WITH A CERTAIN PROJECT LOCATED ON MOUNT HOPE AVENUE AND LANGSLOW STREET IN THE CITY OF ROCHESTER, NEW YORK, TO LOFTS AT GOLD STREET, LLC; AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by J. Popli, second by L. Bolzner all aye, motion carried to approve the sale of the facility and assignment of the real property tax abatement.

Apple Latta, LLC - Extension

Apple Latta LLC, a real estate holding company, is constructing a senior housing project in the Town of Greece. The \$58.6 million project was originally approved in May 2015. The project was approved for a custom real property tax abatement, mortgage recording tax and sales tax exemptions. The applicant is seeking an extension of the sales tax exemption through December 31, 2024 because of construction delays due to the pandemic, as well as material shortages.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE EXTENSION OF THE SALES AND USE TAX EXEMPTION BENEFITS GRANTED TO APPLE LATTA II LLC (THE "COMPANY") THROUGH DECEMBER 31, 2024, AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by L. Bolzner, second by J. Alloco, all aye, motion carried to approve extension of the sales tax exemption through December 31, 2024.

A50EB LLC - Extension

A50EB LLC, a real estate holding company, is redeveloping the vacant Aqueduct buildings in the City of Rochester for its tenant Constellation Brands, Inc. Phase 1 of the project was originally approved in September of 2020 to construct a new two level parking ramp. Construction on the parking garage has been delayed to coordinate with the City of Rochester's downtown Main Street improvement projects. The applicant is requesting an extension of the sales tax exemption through December 31, 2023 to continue work on the garage.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE EXTENSION OF THE SALES AND USE TAX EXEMPTION BENEFITS GRANTED TO A50EB LLC (THE "COMPANY") THROUGH DECEMBER 31, 2023, AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by T. Milne, second by J. Popli, all aye, motion carried to approve an extension of the sales tax exemption through December 31, 2023.

Director Liss presented to the board the request to increase the retention payments to the employees and vacation accruals for new employees to mirror Monroe County. On motion by T. Milne, second by L. Bolzner, all aye, motion carried to approve the changes in retention payments and vacation accruals for COMIDA employees.

Director Liss reviewed the 2022 Annual Report.

The Audit Committee Report was given by Chair Burr. The Audit Committee met on March 21nd and reviewed the audit, the audit committee charter and certain policies. Mengal, Metzger, Barr presented the draft 2022 audit. The audit was unmodified with no significant deficiencies or material weaknesses. The committee re-adopted its charter and recommended that the full board accept the 2022 financial audit and re-adopt the Internal Control & Financial Accountability Policy and the Whistleblower Policy with no changes. Lastly, the committee reviewed its self-evaluation and noted that there are no issues.

John Rynkiewicz gave a presentation summarizing the 2022 financial audit. On motion by T. Milne, second by L. Bolzner, all aye, motion carried the board accepted the 2022 financial audit as presented.

The Finance Committee Report was given by Chair Burr. The Finance Committee met on March 21nd and reviewed the fee schedule, finance committee charter and certain policies. The committee re-adopted its charter and recommended that the full board re-adopt the fee policy, with no changes, and the Investment and Deposit Policy, as revised to limit deposits in non-interest bearing accounts. The committee reviewed its self-evaluation and noted no issues.

The Governance Committee Report was given by Chair Popli. The Governance Committee met on March 21nd and reviewed all policies, by-laws, charter, the mission statement and 2022 measurement report as well as the board evaluation summary. The committee recommended the full board re-adopt all policies, the following with changes: (i) the Housing Policy, with revisions to the definition of "affordable"; (ii) the Investment and Deposit Policy, with revisions to limit deposits in non-interest bearing accounts; (iii) the Public Participation Policy, with revisions to the time by which an individual would need to sign up to speak and (iv) the Transparency and Accountability Policy with revisions to track changes in Article 18-A of the General Municipal Law.

On motion by J. Popli, second by L. Bolzner, all aye, motion carried for the full board to re-adopt the policies, with changes, as discussed.

On motion by T. Milne, second by J. Popli, all aye, motion carried for the full board to re-adopt the By-laws, as amended to remove term limits.

On motion by J. Alloco, second by T. Milne, all aye, motion carried for the full board to re-adopt the Mission Statement and adopt the Performance Measurement Report.

On motion by J. Popli, second by J. Alloco, all aye, motion carried to appoint the following officers:

Ann Burr, Chair
Jay Popli, Vice Chair
Troy Milne, Secretary
Lisa Bolzner, Treasurer
Ethics Officer – Chair of Audit Committee
Contracting Officer – Executive Director

On motion by J. Alloco, second by L. Bolzner, all aye, motion carried to re-adopt the Audit Committee, Finance Committee and Governance Committee Charters.

The Board Evaluation Summary was reviewed and discussed.

Executive Director Liss stated that the PARIS report that was due March 31, 2023 has not been submitted yet. There are a handful of projects that still have not returned the annual report to staff to verify the number of employees. Staff will continue to gather the required information and will report back at the next meeting.

There being no further business to discuss, on motion by T. Milne, second by J. Popli, all aye, the regular meeting of the Board was adjourned at 1:06 p.m.



March 2023 Monthly C.O.M.I.D.A. Report

April 3rd 2023,

1. This report covers our site visits between March 1st, 2023 and March 31st, 2023.
2. During this period Loewke Brill made 80 monthly site visits.
3. During this period Loewke Brill made "4" Follow up visits.
4. Loewke Brill checked for residence with 654 workers.
5. Of those workers, there were "6" non-compliant.
 - a. 6– No proof of residence
 - i. 3/7/23 – Gallina Development Corp – 1 from Profetta Painting No ID, compliant on follow up visit 3/8/23
 - ii. 3/9/23 – Keeler Park Community Partners LP – 1 from GP Flooring no ID, compliant on follow up visit 3/10/23
 - iii. 3/13/23- Aptitude Rochester, LLC – 1 from Scaccia Tile no ID, compliant on follow up visit 3/14/23
 - iv. 3/13/23 – Vuzix Corporation – 3 from WNY Interiors no ID, all workers off job site on follow up visit 3/14/23 & 3/16/23
 - b. 0 – Out of Area
 - c. 0 – Invalid ID
6. USRE Manitou – Current Overall = 72.9% – Project subject to 70% overall compliance
7. As of March 31st, 2023 all monitored sites were in compliance at time of our inspection.
8. There were "3" new COMIDA sign(s) delivered
 - a. Wolf Solar, LLC

- b. Mantisi Solar, LLC
- c. O'Connell Electric Co., Inc

Statement of Financial Position

	Year To Date 03/31/2023	Year Ending 12/31/2022
	Actual	Actual
Assets		
Current Assets		
Cash and Cash Equivalents	9,817,306	10,551,290
Restricted Cash	4,663,173	4,765,270
Accounts Receivable, Net	62,078	82,197
Prepaid Expenses	134,936	115,681
Total Current Assets	14,677,494	15,514,438
Long-term Assets		
Property & Equipment	625,000	625,000
Other Long-term Assets	242,304	242,304
Total Long-term Assets	867,304	867,304
Total Assets	15,544,798	16,381,742
Liabilities and Net Assets		
Liabilities		
Short-term Liabilities		
Accounts Payable	143,252	17,878
Accrued Liabilities	301,842	951,536
Deferred Revenue	51,301	65,915
Other Short-term Liabilities	476	476
Total Short-term Liabilities	496,870	1,035,804
Long Term Liabilities	246,992	246,992
Total Liabilities	743,862	1,282,796
Net Assets		
Net Assets	15,098,945	8,846,166
Change In Net Assets	(298,010)	6,252,779
Total Net Assets	14,800,935	15,098,945
Total Liabilities and Net Assets	15,544,798	16,381,742

Summary Statement of Activities - All Funds with Prior Year

	Year To Date 03/31/2023	Year To Date 03/31/2023	Prior Year To Date 03/31/2022
	Actual	Budget	Actual
Revenue	239,275	700,750	1,630,513
Payroll	73,951	77,475	104,123
Sponsorships	9,000	2,500	4,515
Program & Community Development	241,589	612,950	330,692
General & Administrative	212,745	192,063	217,300
Total Expenses	537,285	884,987	656,630
Change In Net Assets	(298,010)	(184,237)	973,884



APPLICATION SUMMARY

DATE: April 18, 2023

APPLICANT:

1020 Place NY LLC
1020 John Street
West Henrietta, NY 14586

TENANT/PROJECT ADDRESS:

Ox Tools Group and Melroc Group
1020 John Street
Henrietta, NY 14586

PROJECT SUMMARY:

1020 Place NY LLC, a real estate holding company, is proposing to renovate an existing almost 20,000 square foot building in the Town of Henrietta for new tenants which are related entities. Ox Tools Group plans to occupy 4500 square feet and Melroc Group LLC plans to occupy 4300 square feet. The remaining square footage will be vacant for future expansion. Ox Tools Group is proposing to build an Innovation Centre of Excellence with areas to test and use tools. Melroc Group is a new startup looking to attract talent for new start-ups and existing businesses. The \$1.7 million project is projected to create 10 new FTEs over the next three years. The applicant is seeking approval of a real property tax exemption and sales tax exemption. The Benefit/Incentive ratio is 54:1.

PROJECT AMOUNT:

\$1,750,000

EXEMPTIONS:

\$103,600 Sales Tax Exemption

JOBS: EXISTING:

NEW:

REQUIRED:

6	FTEs
10	FTEs
1	FTE

PUBLIC HEARING DATE:

April 17, 2023

BENEFIT TO INCENTIVE RATIO:

54 : 1

SEQR:

REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY:

REHABILITATION OF EXISTING COMMERCIAL BUILDING

APPROVED PURPOSE:

JOB CREATION

Monroe County Industrial Development Agency

MRB Cost Benefit Calculator

Date April 18, 2023
 Project Title 1020 Place NY LLC
 Project Location 1020 John Street, Town of Henrietta



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$1,750,000

Temporary (Construction)

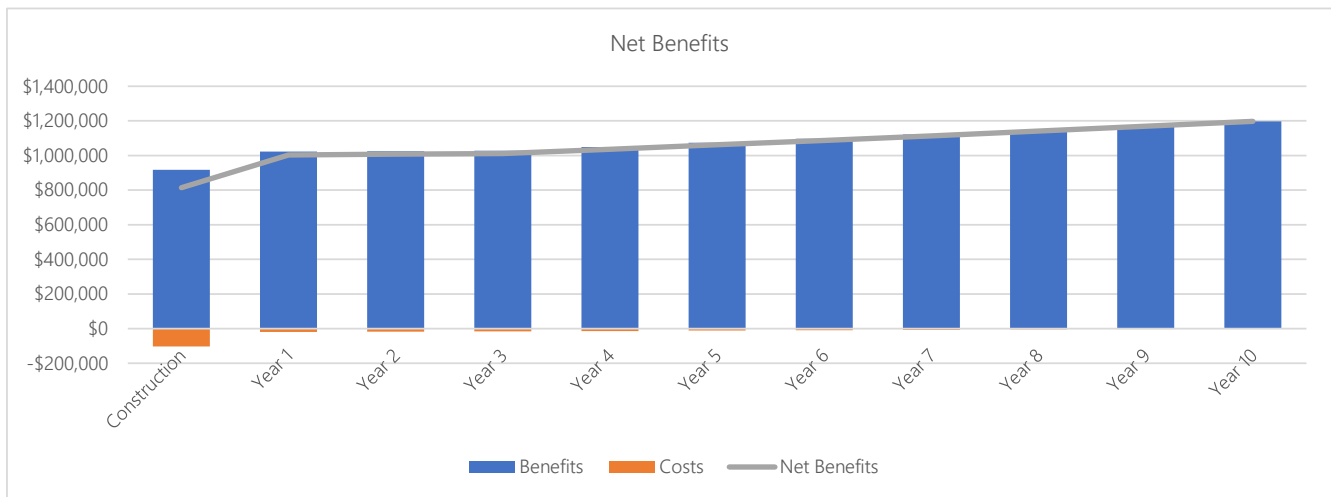
	Direct	Indirect	Total
Jobs	6	5	11
Earnings	\$586,066	\$280,429	\$866,495
Local Spend	\$1,400,000	\$833,227	\$2,233,227

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	10	7	17
Earnings	\$6,243,952	\$3,952,319	\$10,196,271

Figure 1



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

Figure 2

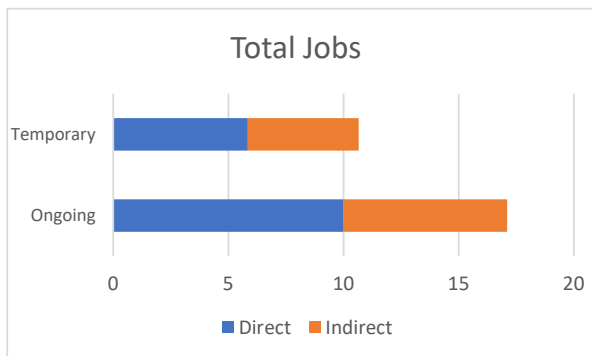
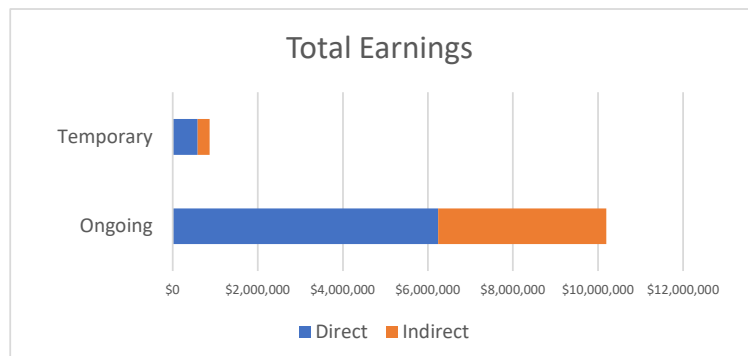


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$100,515	\$93,385
Sales Tax Exemption	\$103,600	\$103,600
Local Sales Tax Exemption	\$51,800	\$51,800
State Sales Tax Exemption	\$51,800	\$51,800
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$204,115	\$196,985

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$11,271,465	\$10,184,372
To Private Individuals	\$11,062,765	\$10,000,233
Temporary Payroll	\$866,495	\$866,495
Ongoing Payroll	\$10,196,271	\$9,133,738
Other Payments to Private Individuals	\$0	\$0
To the Public	\$208,700	\$184,139
Increase in Property Tax Revenue	\$131,261	\$114,137
Temporary Jobs - Sales Tax Revenue	\$6,065	\$6,065
Ongoing Jobs - Sales Tax Revenue	\$71,374	\$63,936
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$575,264	\$520,012
To the Public	\$575,264	\$520,012
Temporary Income Tax Revenue	\$38,992	\$38,992
Ongoing Income Tax Revenue	\$458,832	\$411,018
Temporary Jobs - Sales Tax Revenue	\$6,065	\$6,065
Ongoing Jobs - Sales Tax Revenue	\$71,374	\$63,936
Total Benefits to State & Region	\$11,846,729	\$10,704,384

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$10,184,372	\$145,185	70:1
State	\$520,012	\$51,800	10:1
Grand Total	\$10,704,384	\$196,985	54:1

*Discounted at 2%

Additional Comments from IDA

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

Yes

Motion By: _____
Seconded By: _____

RESOLUTION
 (1020 Place NY LLC Project)
 OSC Code 2602-23-008A

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Agency's Offices, 50 West Main Street, Rochester, New York 14614, on April 18, 2023 at 12:00 p.m.

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a certain Project more particularly described below.

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON AUGUST 17, 2023, WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW) BEING UNDERTAKEN BY 1020 PLACE NY LLC, OR A RELATED ENTITY FORMED OR TO BE FORMED (THE "COMPANY"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW); (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, AND (B) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT ("PILOT AGREEMENT"); AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 55 of the Laws of 1972 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, **1020 PLACE NY LLC**, a New York limited liability company for itself or a related entity formed or to be formed (collectively, the "Company") has requested that the Agency assist with a certain Project (the "Project"), consisting of: (A) the acquisition of a leasehold interest in a portion of an approximately 29-acre parcel of land located at 1020 John Street in the Town of Henrietta, New York 14586 and all other lands in the Town of Henrietta where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the "Land") together with the existing approximately 24,000 square-foot building thereon (the "Existing Improvements"); (B) the renovation and modernization of the Existing Improvements to accommodate two tenants (i) OX Tools Group for approximately 4,500 square feet of space and common areas and (ii) Melroc Group LLC for 4,300 square feet of space and common areas [common areas comprise approximately 12,000 square feet of space within the Existing

Improvements] (collectively, the "Improvements"); and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment" and, together with the Land and the Improvements, the "Facility"); and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, pursuant to Section 859-a of the Act, on Monday, April 17, 2023, at 11:00 a.m., local time, in the Main Meeting Room at the Henrietta Town Hall, 475 Calkins Road, Henrietta, New York 14623, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance (as defined below) being contemplated by the Agency, whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, it is contemplated that the Agency will (i) negotiate a project agreement (the "Project Agreement"), pursuant to which the Agency will appoint the as its agent for the purpose of undertaking the Project, (ii) negotiate and enter into a lease agreement (the "Lease Agreement"), leaseback agreement (the "Leaseback Agreement") and payment-in-lieu-of-tax agreement (the "PILOT Agreement") with the Company and (iii) provide financial assistance (the "Financial Assistance") to the Company in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, renovation and equipping of the Facility and (b) a partial real property tax abatement structured through the PILOT Agreement; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transactions contemplated by the lease of the Facility; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project; and

WHEREAS, the Planning Board of the Town of Henrietta (the "Planning Board"), as lead agency, conducted an uncoordinated review of the Project pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and its implementing regulations at 6 N.Y.C.R.R. Part 617 (collectively referred to as "SEQRA"), which resulted in the issuance of a negative declaration by the Planning Board, dated March 21, 2023 (the "Negative Declaration"), concluding the SEQRA process.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency as follows:

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the application and other correspondence submitted by the Company to the Agency, the Agency hereby finds and determines that:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of undertaking the Project; and

(d) The action to be taken by the Agency will induce the Company to undertake the Project, thereby increasing employment opportunities in Monroe County and otherwise furthering the purposes of the Agency as set forth in the Act; and

(e) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

(f) The Planning Board has conducted a review of the Project pursuant to Article 8 of the Environmental Conservation Law and 6 N.Y.C.R.R. Part 617 (collectively referred to as "SEQRA"). In addition to classifying the Project as an "Unlisted Action" pursuant to SEQRA, the Planning Board also issued a Negative Declaration on March 21, 2023, determining that the Project did not present a potential significant adverse environmental impact. The Agency, having reviewed the materials presented by the Company, further determines that the Project does not pose a potential significant adverse environmental impact and thus ratifies the Negative Declaration previously issued by the Planning Board pursuant to 6 N.Y.C.R.R. § 617.7.

Section 2. The Agency hereby approves the cost/benefit report submitted by the Company listing the proposed cost/benefits of the Project.

Section 3. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, renovation and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency to acquire, renovate and equip the Facility, and such appointment includes the following activities as they relate to the construction, erection, completion, use, repair and maintenance of the Improvements and the purchase, use, lease, placement, installation, repair, maintenance and replacement of the Equipment, whether or not any materials or supplies described below are incorporated into or become an integral part of the Improvements or the Equipment: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with acquiring, renovating, equipping, repairing and

maintaining the Facility, (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description in connection with acquiring, renovating, equipping, repairing and maintaining the Facility, and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs with respect thereto), installed or placed in, upon or under the Improvements, Land or the Equipment, including all repairs, maintenance and replacement of all such property. Said agents are authorized to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agents for the Agency, and in general to do all things which may be requisite or proper for completing the Facility, all with the same powers and with the same validity as the Agency could do if acting on its own behalf. As agent of the Agency, the Company is authorized to delegate such agency, in whole or in part, to agents, subagents, contractors, subcontractors, contractors and subcontractors of such agents and subagents and to such other parties as the Company chooses; provided, however, the Project Agreement shall expire on **December 31, 2024** (unless extended for good cause by the Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency) if the Lease Agreement, Leaseback Agreement and PILOT Agreement contemplated have not been executed and delivered. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are authorized and directed to execute and deliver to said agent an appropriate letter on Agency letterhead describing the authority granted under this resolution.

Section 4. Based upon the representation and warranties made by the Company in its application for financial assistance, the Agency hereby authorizes and approves (i) the Company as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to **\$1,295,000** which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$103,600**. The Agency agrees to consider any requests by the Company for increase to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services; and (ii) a partial real property tax abatement.

Section 5. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax

exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 6. The form and substance of the Lease Agreement, the Leaseback Agreement and the PILOT Agreement (each in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 7. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to negotiate and execute (A) the Lease Agreement whereby the Company leases the Project to the Agency, (B) the related Leaseback Agreement conveying the Project back to the Company, and (C) the PILOT Agreement; provided, that, (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the PILOT Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

Section 8. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance equipment and other personal property and related transactional costs (hereinafter, with the Lease Agreement, Leaseback Agreement and PILOT Agreement are collectively referred to as, the "Agency Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency (if any) to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency shall approve, the execution thereof by the Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 9. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of such Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 10. This resolution shall take effect immediately.

[Remainder of Page Intentionally Left Blank]

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Jay Popli				
Troy Milne				
Lisa Bolzner				
Joseph Alloco				
Rhett King				
Norman Jones				
Ann L. Burr				

The Resolutions were thereupon duly adopted.

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

I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on April 18, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with Sections 103 and 104 of the New York Public Officers Law (Open Meetings Law) that all members of the Agency had due notice of the meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand on this 18th day of April, 2023.

Ana J. Liss, Executive Director

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: _____

Address: _____

City/State/Zip: _____

Tax Id No.: _____

Contact Name: _____

Title: _____

Telephone: _____

E-Mail: _____

B. Applicant's Legal Counsel

Name: _____

Firm: _____

Address: _____

City/State/Zip: _____

Telephone: _____

Email: _____

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

[illegible]

II. PROJECT

A. Address of proposed project facility

Address: _____

Tax Map Parcel Number: _____

City/Town/Village: _____

School District: _____

Zip: _____

Current Legal Owner of Property:

B. Benefits Requested (Check all that apply)

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

C. Description of project (check all that apply)

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

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

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

Are the user and owner related entities? ☐ Yes ☐ No

Company Name: _____

Address: _____

City/State/Zip: _____

Tax ID No: _____

Contact Name: _____

Title: _____

Telephone: _____

Email: _____

% of facility to be occupied by user/tenant _____

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

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

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

F. Project Timeline

Proposed Date of Acquisition: _____

Proposed Commencement Date of Construction: _____

Anticipated Completion Date: _____

G. Contractor(s)

II. PROJECT

A. Address of proposed project facility

Address: 1020 John Street

Tax Map Parcel Number: 175.01-1-8.1

City/Town/Village: West Henrietta

School District: Henrietta

Zip: 14586

Current Legal Owner of Property:
1020 Place NY 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: Melroc Group LLC

Address: 845 Third Avenue, 6th Floor

City/State/Zip: New York, NY, 10022

Tax ID No: 27-4593060

Contact Name: Ben Stevens

Title: President

Telephone: (585)4099951

Email: ben.stevens@melroc.com

% of facility to be occupied by user/tenant 45%

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>Ben Stevens</u>	<u>100 %</u>	<u>President</u>
_____	<u>%</u>	_____
_____	<u>%</u>	_____
_____	<u>%</u>	_____

F. Project Timeline

Proposed Date of Acquisition: 1st February 2023

Proposed Commencement Date of Construction: April 2023

Anticipated Completion Date: June 2024

G. Contractor(s)

Sel performing.

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.

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

☐ Yes ☐ No

Location:

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

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

☐ Yes ☐ No

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

- 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: _____

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 1 .

☐ **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. \$ _____
b. Labor b. \$ _____

Site Work

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

Total Project Costs \$ _____
(must equal Total Sources)

- B. Sources of Funds for Project Costs:

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

Identify each state and federal grant/credit

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

- e. Equity \$ _____

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

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

☐ Yes ☐ No

If yes, please specify bank, underwriter, etc.

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

Use additional sheets as necessary

Company Name _____

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

Estimated Costs Eligible for Sales Tax Exemption Benefit

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

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

g. _____ g. \$ _____

h. _____ h. \$ _____

i. _____ i. \$ _____

Total Project Costs \$ _____

Value of Incentives
1020 Place NY LLC

A. IDA PILOT Benefits:

Current Assessment	\$2,120,000
Value of New Construction & Renovation Costs	\$845,000
Estimated New Assessed Value Subject to IDA	\$2,965,000
Current Taxes	\$53,106
Current Taxes Escalator	2%
PILOT Terms - Years	10
County Tax rate/\$1,000	6.44000
Local Tax Rate* Tax Rate/\$1,000	1.06000
School Tax Rate /\$1,000	17.55000
Total Tax Rate	25.05000

B. Sales Tax Exemption Benefit:

Estimated value of Sales Tax exemption: \$103,600

Estimated duration of ST exemption: 1 Year

C. Mortgage Recording Tax Exemption (MRTE) Benefit:

Estimated Value of MRTE: \$0

D. Industrial Revenue Bond Benefit

IRB inducement amount: \$0

E. Percentage of Project Costs financed from Public Sector sources:

Total Value of Incentives:	\$204,115
Project Construction Costs:	\$1,750,000
	11.66%

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	\$33,745	\$5,554	\$91,961	\$131,261	\$231,775	\$100,515
1	90%	\$544	\$90	\$1,483	\$2,117	\$21,167	\$19,051
2	80%	\$1,110	\$183	\$3,025	\$4,318	\$21,591	\$17,272
3	70%	\$1,698	\$280	\$4,629	\$6,607	\$22,022	\$15,416
4	60%	\$2,310	\$380	\$6,295	\$8,985	\$22,463	\$13,478
5	50%	\$2,945	\$485	\$8,026	\$11,456	\$22,912	\$11,456
6	40%	\$3,605	\$593	\$9,824	\$14,022	\$23,370	\$9,348
7	30%	\$4,290	\$706	\$11,690	\$16,686	\$23,838	\$7,151
8	20%	\$5,001	\$823	\$13,628	\$19,452	\$24,315	\$4,863
9	10%	\$5,738	\$945	\$15,638	\$22,321	\$24,801	\$2,480
10	0%	\$6,503	\$1,070	\$17,723	\$25,297	\$25,297	\$0

VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

Company Name: _____

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)				
Part Time (PTE)				
Total				

** 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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VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

Company Name: Melroc Group LLC

Applicant: ☐ **or** **User/Tenant:** ☒

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

	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon THREE Years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon THREE Years after Project Completion **
Full time (FTE)	0	0	4	3
Part Time (PTE)	0	0	0	0
Total	0	0	4	3

** 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 _____

Applicant: ☐ **and/or User/Tenant:** ☐

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

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

100% Local Labor

Initial

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

Local Labor Market

Initial

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

Bid Processing

Initial

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

Monitoring

Initial

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

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

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

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

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

Signage

Initial

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

Exemption Process

Initial

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).

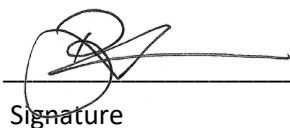
The request to secure an exemption for the use of non-local labor must be received from the applicant on the exemption form provided by the IDA or the 3rd party exemption monitor (the "Exemption Processor") and received by the Exemption Process forty-five (45) days in advance of work commencing. The 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.

(APPLICANT COMPANY)

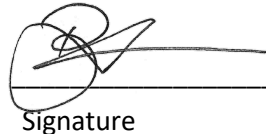


Signature

, Title

Date

(TENANT COMPANY)



Signature

, Title


Date

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.

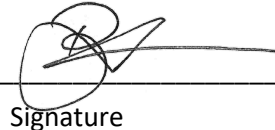
(APPLICANT COMPANY)


Signature

, Title

Date

(TENANT COMPANY)


Signature

, Title

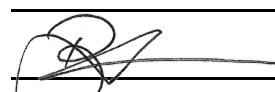
Date

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


 Signature, Title Date

TENANT COMPANY


 Signature, Title Date



TOWN OF HENRIETTA
 County of Monroe • State of New York
 475 Calkins Road, P.O. Box 999, Henrietta, N.Y. 14467
 (585) 334-7700 • www.henrietta.org

STEPHEN L. SCHULTZ
 Supervisor

CRAIG C. ECKERT
 Deputy Town Supervisor

MILLIE C. SEFRANEK
 LISA S. BOLZNER
 M. RICK PAGE
 JOSEPH D. BELLANCA, JR.
 Council Members

Sent Via Email

March 27, 2023

Ben Stevens
 1020 Place NY, LLC
 1020 John Street
 West Henrietta, NY 14586

Re: **DISCUSSION ITEM: 1020 Place NY, LLC** – Planning Board to review revised building elevations and new building entrance located at 1020 John Street in an Industrial Zoned District with Specifics. Tax Account No. 175.01-1-8.1 **(SEQR)**

Dear Mr. Stevens:

At a regular scheduled Planning Board Meeting held on March 21, 2023, the Henrietta Planning Board reviewed and approved revised building elevations and a new entrance for 1020 John Street in addition to issuing a Negative Declaration.

With regard to the Discussion Item listed above, SEQR review indicates the action under consideration is an Unlisted Action as per Section 617.7(c)(1)(viii). The Henrietta Planning Board, as Lead Agency has determined that the proposed action described below will not have a significant effect on the environment, and that a draft Environmental Impact Statement will not be required.

The action under consideration is a site plan application by 1020 Place NY, LLC. It is an Unlisted Action and will not require a conditioned negative declaration. The purpose of this application is for the Planning Board to review revised building elevations and a new building entrance located at 1020 John Street in an Industrial Zoned District with Specifics. Tax Account No. 175.01-1-8.1.

All relevant areas of environmental concern were identified. Evaluation and examination were carefully made in relation of the existing conditions versus the proposed site improvements. It has been determined that there will be no adverse environmental effect as a result of the proposed action.

James Grunert therefore made the motion that the Henrietta Planning Board make a Negative Declaration and authorize the Planning Board Chairman to sign the Statement of Environmental Significance. Robert Barley, Jr. seconded the motion. **(SEQR Approved)**

Should you have any questions, please contact me at (585) 359-7040 during normal business hours.

Respectfully,

A handwritten signature in dark ink, appearing to read "Heather Voss", with a stylized flourish at the end.

Heather Voss
Deputy Town Clerk
Town of Henrietta

xc: Planning Board / Town Board / Engineering Department / Building Department / File

Short Environmental Assessment Form

Part 1 - Project Information


Instructions for Completing

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information			
1020 Place NY LLC			
Name of Action or Project: Interior renovation and face lift.			
Project Location (describe, and attach a location map): 1020 John St, West Henrietta, NY.			
Brief Description of Proposed Action: New interior office fit out for tenants, a modernization to the front facade above the windows and a new Glass entrance foyer.			
Name of Applicant or Sponsor: 1020 PLACE NY LLC		Telephone: 585 409 9951	
		E-Mail: management@melroc.com	
Address: 1020 John St			
City/PO: West Henrietta		State: NY	Zip Code: 14586
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input type="checkbox"/>
			YES <input checked="" type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval:			NO <input type="checkbox"/>
			YES <input checked="" type="checkbox"/>
3. a. Total acreage of the site of the proposed action?		29.0 acres	
b. Total acreage to be physically disturbed?		0.00 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		0.00 acres	
4. Check all land uses that occur on, are adjoining or near the proposed action:			
<input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban)			
<input checked="" type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify):			
<input type="checkbox"/> Parkland			

5. Is the proposed action,	NO	YES	N/A
a. A permitted use under the zoning regulations?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?	NO	YES	
If Yes, identify: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Are public transportation services available at or near the site of the proposed action?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements?	NO	YES	
If the proposed action will exceed requirements, describe design features and technologies: No Change to existing conditions, other than upgraded to LED lighting	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply?	NO	YES	
If No, describe method for providing potable water: _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities?	NO	YES	
If No, describe method for providing wastewater treatment: _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____			

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input checked="" type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources?	NO	YES
If Yes,	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If Yes, briefly describe:		
All site storm water flows to pond on the site.		
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)?	NO	YES
If Yes, explain the purpose and size of the impoundment:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility?	NO	YES
If Yes, describe:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?	NO	YES
If Yes, describe:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE Applicant/sponsor/name: Ben Stevens /1020 Place NY LLC Date: 03/08/2023 Signature:  Title: President		

Agency Use Only [If applicable]**Project:** 1020 John Street**Date:** March 21, 2023

Short Environmental Assessment Form

Part 2 - Impact Assessment

Part 2 is to be completed by the Lead Agency.

Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Project: 1020 John Street

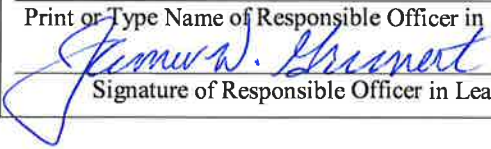

Date: March 21, 2023

Short Environmental Assessment Form

Part 3 Determination of Significance

For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

N/A

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input checked="" type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.
Henrietta Planning Board	March 21, 2023
Name of Lead Agency	Date
James W. Grunert	Planning Board Chariman
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
	
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

PRINT FORM



APPLICATION SUMMARY

DATE: April 18, 2023

APPLICANT:	Sycamore Green Housing, L.P. 30 Hudson Yards, Floor 72 New York, NY 10001
PROJECT LOCATION:	17 and 55 Strathmore Circle Rochester, NY 14609
PROJECT SUMMARY:	Sycamore Green Housing, L.P. proposes to purchase and renovate Sycamore Green Apartments in the Town of Irondequoit. The property, originally built in 1951, is a 195 unit complex with a mix of one and two bedroom units housed in 39 two-story walk-up buildings. All of the units are Section 8 housing. The applicant proposes renovating the units to modernize interiors, upgrade major building systems, improve amenities and enhance the overall appearance and energy efficiency. The applicant is seeking approval of a Shelter Rent PILOT agreement, tax-exempt bond financing, and sales tax and mortgage recording tax exemptions. The project will maintain the 6 FTEs on site. The cost benefit ratio is 2:1.
PROJECT AMOUNT:	\$35,902,271 \$754,389 Sales Tax Exemption \$165,000 Mortgage Recording Tax Exemption
JOBS: EXISTING: Retain:	6 FTEs 6 FTEs
PUBLIC HEARING DATE:	April 17, 2023
BENEFIT TO INCENTIVE RATIO:	2:1
SEQR:	INTERNAL RENOVATIONS ONLY; SEQR PROCESS COMPLETE.
ELIGIBILITY:	NEW BUILDING CONSTRUCTION OR RENOVATION PROJECT FOR STUDENT/SENIOR/AFFORDABLE HOUSING
APPROVED PURPOSE:	STUDENT/SENIOR/AFFORDABLE HOUSING

Monroe County Industrial Development Agency

MRB Cost Benefit Calculator

Date April 18, 2023
 Project Title Sycamore Green Housing, L.P.
 Project Location 55 Strathmore Circle, Rochester NY



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$35,902,271

Temporary (Construction)

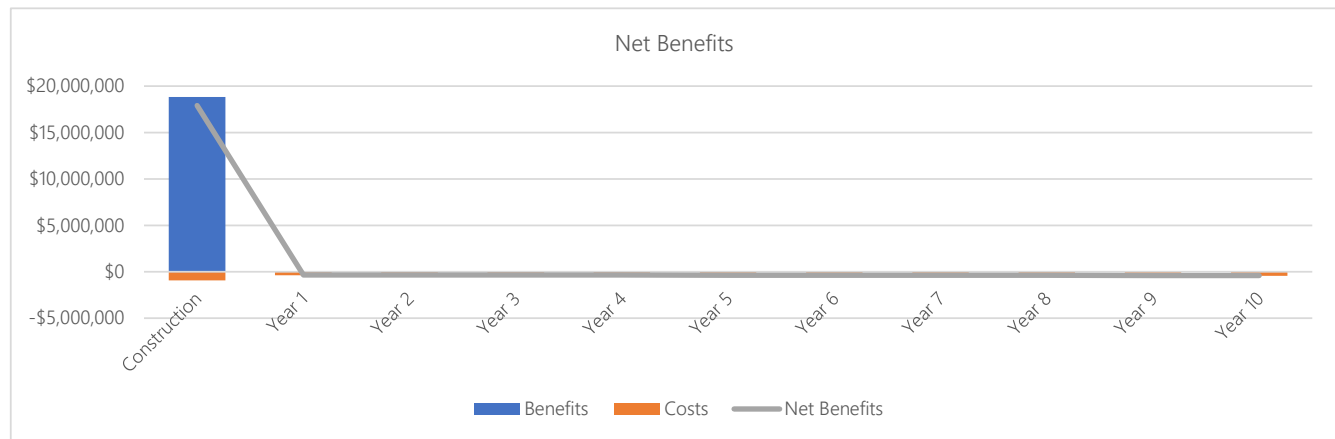
	Direct	Indirect	Total
Jobs	120	99	219
Earnings	\$12,023,486	\$5,753,163	\$17,776,649
Local Spend	\$28,721,817	\$17,094,142	\$45,815,959

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	0	0	0
Earnings	\$0	\$0	\$0

Figure 1



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

Figure 2

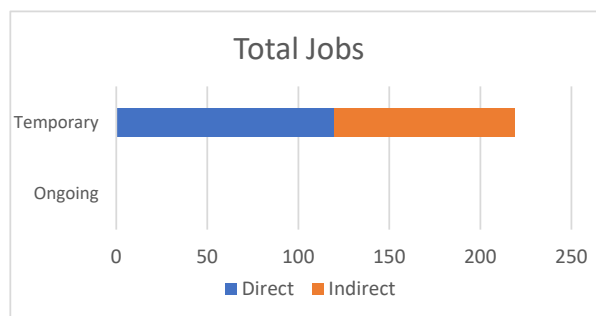
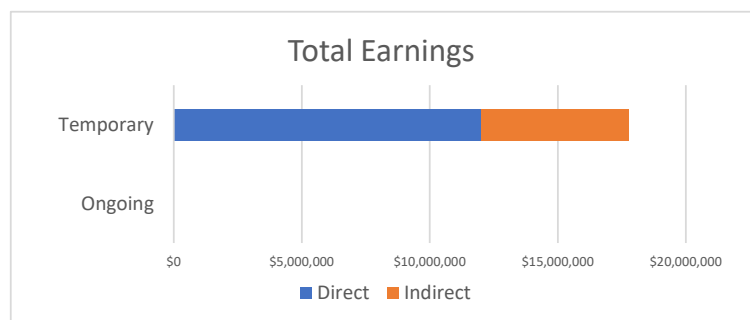


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$15,477,355	\$10,943,434
Sales Tax Exemption	\$754,389	\$754,389
Local Sales Tax Exemption	\$377,195	\$377,195
State Sales Tax Exemption	\$377,195	\$377,195
Mortgage Recording Tax Exemption	\$165,000	\$165,000
Local Mortgage Recording Tax Exemption	\$55,000	\$55,000
State Mortgage Recording Tax Exemption	\$110,000	\$110,000
Total Costs	\$16,396,744	\$11,862,823

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$19,386,973	\$18,987,300
To Private Individuals	\$17,776,649	\$17,776,649
Temporary Payroll	\$17,776,649	\$17,776,649
Ongoing Payroll	\$0	\$0
Other Payments to Private Individuals	\$0	\$0
To the Public	\$1,610,325	\$1,210,651
Increase in Property Tax Revenue	\$1,485,888	\$1,086,214
Temporary Jobs - Sales Tax Revenue	\$124,437	\$124,437
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$924,386	\$924,386
To the Public	\$924,386	\$924,386
Temporary Income Tax Revenue	\$799,949	\$799,949
Ongoing Income Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$124,437	\$124,437
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Total Benefits to State & Region	\$20,311,359	\$19,911,685

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$18,987,300	\$11,375,628	2:1
State	\$924,386	\$487,195	2:1
Grand Total	\$19,911,685	\$11,862,823	2:1

*Discounted at 2%

Additional Comments from IDA

0

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

Motion By: _____
Seconded By: _____

BOND RESOLUTION
 (Sycamore Green Housing, L.P. Project)
 OSC Code 2602-23-007A

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Agency's offices located at 50 West Main Street, Rochester, New York 14614, on April 18, 2023 at 12:00 p.m.

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the proposed issuance of the Issuer's County of Monroe Industrial Development Agency Multifamily Tax-Exempt Revenue Bonds (Sycamore Green Housing, L.P. Project), Series 2023, in one or more series, as part of a plan of financing, in an aggregate maximum principal amount not to exceed \$22,000,000.

RESOLUTION AUTHORIZING THE ISSUANCE, EXECUTION, SALE AND DELIVERY BY THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY OF ITS MULTIFAMILY TAX-EXEMPT REVENUE BONDS (SYCAMORE GREEN HOUSING, L.P.), SERIES 2023, IN ONE OR MORE SERIES, AS PART OF A PLAN OF FINANCING, IN AN AGGREGATE MAXIMUM PRINCIPAL AMOUNT NOT TO EXCEED \$22,000,000, AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 55 of the Laws of 1972 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, **SYCAMORE GREEN HOUSING, L.P.**, a New York limited partnership, for itself or a related entity formed or to be formed (the "Company"), the general partner for which will be Sycamore Green Housing GP, LLC, has submitted an application (the "Application") requesting that the Issuer issue its Multifamily Tax-Exempt Revenue Bonds (Sycamore Green Housing, L.P.), Series 2023, in one or more series, as part of a plan of financing (the "Bonds" or the "Series 2023 Bonds"), for the benefit of the Company for the purpose of financing or refinancing a certain project (the "Project"), consisting of: (A) the acquisition of a leasehold interest in an aggregate approximately 9.0±-acre parcel of land located at 17 and 55 Strathmore Circle in the Town of Irondequoit, Monroe County, New York 14609 (collectively, the "Land"), together with the existing (i) approximately 1,080 square-foot management office building and (ii) an aggregate approximately 136,896 square-foot low-income housing complex consisting of 40 one-bedroom units and 155 two-bedroom units housed in 38 two-story walk-up buildings, a maintenance shop, central playground and parking for 206 vehicles (collectively, the "Existing Improvements"); (B) the renovation, refurbishment and upgrading of the Existing Improvements, including, but not limited to, (i) new kitchens, bathrooms, flooring, lighting and façade, (ii) upgrades to the HVAC system and security system;

(iii) repaving of the parking lot; (iv) improvements to landscaping; (v) replacement of playground equipment; and (vi) related amenities and improvements (collectively, the "Improvements"); (C) the acquisition and installation in and around the Improvements of certain items of machinery, equipment, fixtures, furniture and other incidental tangible personal property (collectively, the "Equipment", and together with the Land, the Existing Improvements and the Improvements, the "Facility"); (D) the payment of all or a portion of the costs of issuing the Bonds, credit enhancement fees relating to the Bonds, if any, funding a debt service reserve fund, if any, and capitalized interest, if any; and (E) the retention by the Issuer of a leasehold or other interest in the Facility and the lease or sale of the Issuer's interest in the Facility back to the Company (and/or a special purpose housing development fund corporation formed pursuant to Article XI of the Private Housing Finance Law) pursuant to an agreement which shall require the Company to make payments sufficient to fund the debt service payments on the Bonds and make certain other payments; and

WHEREAS, all of the facilities financed and/or refinanced with the Bonds are or will be owned and/or operated by the Company, and are or will be on the Land; and

WHEREAS, the Bonds will constitute exempt facility bonds for qualified residential rental projects under Section 142(a)(7) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, in accordance with Section 147(f) of the Code, the Issuer conducted a public hearing on the issuance of the Bonds on April 17, 2023, following the publication of a notice of said public hearing in the *Democrat & Chronical*; and

WHEREAS, it is anticipated that the County Executive, Monroe County, New York, will approve of the issuance of the Bonds in accordance with Section 147(f) of the Code following this meeting; and

WHEREAS, pursuant to Section 146 of the Code, there must be allocated to the Bonds a portion of the private activity volume cap of the State sufficient to equal the par amount of the Bonds; and

WHEREAS, the Issuer anticipates receiving the allocation of the private activity volume cap of the State sufficient to equal the par amount of the Bonds; and

WHEREAS, the Bonds are to be issued pursuant to a certain Indenture of Trust (the "Indenture"), dated on or about July 1, 2023, by and between the Issuer and a certain trustee (the "Trustee"); and

WHEREAS, in connection with the issuance of the Bonds, the Issuer, the Company and the HDFC, as nominee shall enter into (i) a certain Lease Agreement, dated on or about July 1, 2023 (the "Lease Agreement"), pursuant to which the Company and the HDFC shall lease their respective interests in and to the Facility to the Issuer; (ii) a certain Leaseback Agreement, dated on or about July 1, 2023 (the "Leaseback Agreement"), by and between the Issuer, the Company and the HDFC pursuant to which the Issuer shall lease its interests in and to the Facility to the Company and the HDFC; and (iii) a certain Financing Agreement, dated on or about July 1, 2023 (the "Financing Agreement"), among the Issuer, a certain lender (the "Lender"), the Trustee and the Company, for the purpose of specifying the terms and conditions pursuant to which the Issuer

agrees to undertake the Project with the payments to be made by the Company thereunder to be in an amount sufficient to pay the principal of, premium, if any, and interest on the Bonds; and

WHEREAS, as security for the Bonds (i) the Issuer shall assign to the Trustee substantially all of its rights under the Financing Agreement (except the Reserved Rights as such term is defined therein) pursuant to the terms of a certain Pledge and Assignment, dated on or about July 1, 2023, from the Issuer to the Trustee (the "Pledge and Assignment") and (ii) the Issuer and the Company will grant to the Trustee a mortgage lien on and security interest in the Facility, pursuant to the terms of a certain Mortgage, and Security Agreement, dated on or about July 1, 2023, from the Issuer and the Company to the Trustee (the "Mortgage"); and

WHEREAS, a certain underwriter (the "Underwriter"), shall purchase the Bonds in accordance with a certain Bond Purchase Agreement to be dated the date of sale of the Bonds (the "Bond Purchase Agreement"); and

WHEREAS, the Issuer, the Company and the HDfC deem it necessary and proper to enter into Payment-In-Lieu-Of-Tax Agreement, dated on or about July 1, 2023 (the "PILOT Agreement"), making provisions for payments in lieu of taxes; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the New York Environmental Conservation Law and the regulations adopted pursuant thereto including those identified at 6 N.Y.C.R.R. Part 617.1 et seq., as amended (collectively referred to as "SEQRA"), the Issuer, as necessary, must undertake an environmental review of certain actions including funding of the Project to determine if same will have an impact on the environment prior to making a final determination as to whether to undertake the Project; and

WHEREAS, the Issuer reasonably expects that it will (i) pay or incur certain capital expenditures in connection with the Project prior to the issuance of the Bonds; (ii) use funds from sources other than proceeds of the Bonds which are or will be available on a short-term basis to pay for such capital expenditures; and (iii) reimburse itself for the use of such funds with proceeds of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Issuer hereby finds and determines:

(a) By virtue of the Act, the Issuer has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Project will promote and maintain permanent private sector jobs, health, general prosperity and economic welfare of the citizens of the State of New York and improve their standard of living and will increase the overall number of permanent private sector jobs in the State and thereby serve the public purposes of the Act; and

(c) The Project and the operations conducted therein will not cause or result in the violation of the health, labor or other laws of the United States of America, the State of New York, or Monroe County; and

(d) It is desirable and in the public interest for the Issuer to issue and sell the Bonds upon the terms and conditions as are hereafter set forth in the Indenture for the purpose of assisting in financing the Project; and

(e) The public hearing held by the Issuer on April 17, 2023, concerning the issuance of the Bonds was duly held in accordance with the requirements of the Code, including but not limited to the giving of public notice of the hearing a reasonable time before the hearing and affording a reasonable opportunity for persons with differing views on the issuance of the Bonds to be heard; and

(f) Pursuant to SEQRA, the Project constitutes a "Type II Action" as said term is defined in SEQRA, and therefore no further action is required to be taken under SEQRA; and

(g) The Project will not result in the removal of a facility or plant of the Company or any other proposed occupant of the Facility from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Facility located within the State; and the Issuer hereby finds that, based on the Company's Application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Company from removing such other facility or plant to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Company in its industry; and

(h) All documents to be executed by the Issuer are reasonably necessary to provide the security described herein for the Bonds.

Section 2. In consequence of the foregoing, the Issuer hereby determines to: (i) acquire a leasehold interest in the Facility from the Company and the HDFC pursuant to the Lease Agreement, (ii) issue the Bonds pursuant to the terms of the Indenture, (iii) use the proceeds of the Bonds to assist the Company in financing the undertaking of the Project and to pay certain incidental expenses in connection therewith, (iv) lease its right, title and interest in the Facility back to the Company and the HDFC pursuant to the Leaseback Agreement, (v) execute a certain Tax Regulatory Agreement, to be dated as of the date of issuance and delivery of the Bonds (the "Tax Regulatory Agreement"), pursuant to which the Issuer and the Company make certain representations and covenants to ensure the continued tax-exempt status of the Bonds, (vi) execute a certain Arbitrage Certificate, to be dated as of the date of issuance and delivery of the Bonds (the "Arbitrage Certificate"), (vii) execute an Internal Revenue Service Form 8038 (the "Information Return") in connection with the issuance of the Bonds, (viii) appoint the Company as agent of the Agency to undertake the Project and provide the Company with an exemption from New York State sales and use taxes and the mortgage recording tax and to execute and deliver a Project Agreement (and related forms) in furtherance thereof (the "Project Agreement") and (ix) execute the PILOT Agreement.

Section 3. Subject to the Company executing the Project Agreement and the delivery to the Issuer of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Issuer, the Issuer hereby authorizes the Company to proceed with the acquisition, renovation and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Issuer to acquire, renovate and equip the Facility, and such

appointment includes the following activities as they relate to the construction, erection, completion, use, repair and maintenance of the Improvements and the purchase, use, lease, placement, installation, repair, maintenance and replacement of the Equipment, whether or not any materials or supplies described below are incorporated into or become an integral part of the Improvements or the Equipment: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with acquiring, renovating, equipping, repairing and maintaining the Facility, (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description in connection with acquiring, renovating, equipping, repairing and maintaining the Facility, and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs with respect thereto), installed or placed in, upon or under the Improvements, Land or the Equipment, including all repairs, maintenance and replacement of all such property. Said agents are authorized to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agents for the Issuer, and in general to do all things which may be requisite or proper for completing the Facility, all with the same powers and with the same validity as the Issuer could do if acting on its own behalf. As agent of the Issuer, the Company is authorized to delegate such agency, in whole or in part, to agents, subagents, contractors, subcontractors, contractors and subcontractors of such agents and subagents and to such other parties as the Company chooses; provided, however, the Project Agreement shall expire on **December 31, 2025** (unless extended for good cause by the Executive Director, Deputy Director, Chairman or Vice Chairman of the Issuer) if the Lease Agreement, Leaseback Agreement and PILOT Agreement contemplated have not been executed and delivered. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Issuer are authorized and directed to execute and deliver to said agent an appropriate letter on Issuer letterhead describing the authority granted under this resolution.

Section 4. Based upon the representation and warranties made by the Company in its application for financial assistance, the Issuer hereby authorizes and approves (i) the Company as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to **\$9,429,860**, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$754,389**. The Issuer agrees to consider any requests by the Company for increase to the amount of sales and use tax exemption benefits authorized by the Issuer upon being provided with appropriate documentation detailing the additional purchases of property or services; (ii) a mortgage (or mortgages), in connection with the financing of the Facility or portions thereof and including any refinancing thereof, securing an aggregate principal amount not to exceed **\$22,000,000**, resulting in a mortgage tax exemption not to exceed **\$165,000**; and (iii) a partial real property tax abatement.

Section 5. Pursuant to Section 875(3) of the New York General Municipal Law, the Issuer may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption

benefits are for property or services not authorized by the Issuer as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Issuer in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Issuer in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Issuer that the Issuer demands.

Section 6. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Issuer are hereby authorized, on behalf of the Issuer and upon the advice of Counsel to the Issuer and Bond Counsel, to negotiate, approve, execute and deliver the Bonds, the Indenture, the Financing Agreement, the Bond Purchase Agreement, the Tax Regulatory Agreement, the Pledge and Assignment, the Mortgage, the Project Agreement, the Lease Agreement, the Leaseback Agreement, the PILOT Agreement and such other documents, instruments or agreements as may be necessary in connection with the issuance of the Bonds (collectively, the "Financing Documents").

Section 7. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Issuer are hereby authorized, on behalf of the Issuer and upon the advice of Counsel to the Issuer and Bond Counsel, to approve and deliver the Official Statement and the distribution thereof is hereby authorized.

Section 8. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Issuer are hereby authorized, on behalf of the Issuer and upon the advice of Counsel to the Issuer and Bond Counsel, to approve and execute the Information Return and to file the same with the Internal Revenue Service.

Section 9. The Issuer is hereby authorized to issue, execute, sell and deliver to the Underwriter the Bonds (subject to receipt of the approval, if required, of the County Executive of Monroe County, New York of the issuance of the Bonds pursuant to, and solely for the purposes of, Section 147 of the Code) pursuant to the Act, the Certificate and the County Resolution and in accordance with the Indenture; *provided, that:*

(a) The Bonds authorized to be issued, executed, sold and delivered pursuant to this Section: (i) shall be issued, executed and delivered at such time as the Executive Director, Deputy Director, Chairman or Vice Chairman of the Issuer shall determine, (ii) shall be in one or more series and in such aggregate maximum principal amount, as part of a plan of financing, not to exceed \$22,000,000, as is hereinafter approved by the Executive Director, Deputy Director, Chairman or Vice Chairman of the Issuer, (iii) shall bear interest at such rates as are approved by the Executive Director, Deputy Director, Chairman or Vice Chairman of the Issuer and are hereafter set forth in the Bonds and the Indenture and (iv) shall be subject to prepayment prior to maturity, and have such other provisions and be issued in such manner and on such conditions as are approved by the Executive Director, Deputy Director, Chairman or Vice Chairman of the Issuer and are hereafter set forth in the Bonds and the Indenture.

(b) The Bonds shall be issued solely for the purpose of providing funds to assist the Company in financing the Project Costs, the administrative, legal, financial and other expenses of the Issuer in connection with such assistance and incidental to the issuance of the Bonds, as such costs are more specifically set forth in the Indenture.

(c) The Bonds and the interest thereon are not and shall never be a debt of the State of New York or Monroe County, New York, and neither the State of New York nor Monroe County, New York, shall be liable thereon.

(d) The Bonds, together with interest payable thereon, shall be special obligations of the Issuer payable solely out of the payments, revenues and receipts derived from or in connection with moneys received under the Financing Agreement or from the enforcement of the security provided by the Indenture.

Section 10. Notwithstanding any other provision of this resolution to the contrary, the Issuer covenants that it will make no use of the proceeds of the Bonds or of any other funds which, if such use had been reasonably expected on the date of issue of the Bonds, would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code.

Section 11. (a) The Executive Director, Deputy Director, Chairman or Vice Chairman of the Issuer is hereby authorized, on behalf of the Issuer and upon the advice of Counsel to the Issuer and Bond Counsel, to execute and deliver the Financing Documents, the Official Statement and the Information Return, together with all related documents all in substantially the forms as are approved by the Executive Director, Deputy Director, Chairman or Vice Chairman of the Issuer upon the advice of Counsel to the Issuer and Bond Counsel, and the Secretary or any Assistant Secretary of the Issuer (or Counsel to the Issuer) is hereby authorized (but not required) to affix the seal of the Issuer thereto where appropriate and to attest the same. The execution of the Financing Documents, the Official Statement, the Information Return and such related documents by the Executive Director, Deputy Director, Chairman or Vice Chairman shall constitute conclusive evidence of such approval.

(b) Each of the Executive Director, Deputy Director, Chairman or Vice Chairman is further hereby authorized, on behalf of the Issuer, to designate such additional persons to act on behalf of the Issuer in connection with this resolution.

Section 12. Upon receipt of the requisite private activity volume cap, the Issuer hereby assigns its private activity bond volume cap allocation with respect to the Bonds in accordance with Section 146 of the Code and any applicable law of the State in an amount equal to \$22,000,000 (or such other amount equal to the principal amount of the Bonds to be issued).

Section 13. This resolution shall constitute the adoption of "official intent" (within the meaning of the United States Treasury Regulations Section 1.150-2(d)) with respect to issuance of the Bonds and the original expenditures which are reasonably expected to be reimbursed from the proceeds of the Bonds.

Section 14. The members, officers, employees, and agents of the Issuer are hereby authorized and directed for and in the name and on behalf of the Issuer to do all acts and things required or provided by the provisions of the Financing Documents, and to execute and deliver all such additional certificates, instruments and documents, including the Financing Documents,

the Official Statement and the Information Return, to determine and to do all such further acts and things as may be necessary or in the opinion of the member, officer, employee, or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Issuer with all of the terms, covenants, and provisions of the Financing Documents binding upon the Issuer.

Section 15. It is hereby found and determined that all formal actions of the Issuer concerning and relating to the adoption of this resolution were adopted in an open meeting of the Issuer and that all deliberations of the Issuer and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

Section 16. Due to the complex nature of this transaction, the Issuer hereby authorizes its Executive Director, Deputy Director, Chairman or Vice Chairman to approve, execute and deliver on behalf of the Issuer, such further agreements, documents and certificates as the Issuer may be advised by Bond Counsel or Counsel to the Issuer to be necessary or desirable to effectuate the foregoing and the issuance of the Bonds, such approval to be conclusively evidenced by the execution of any such agreements, documents or certificates by the Executive Director, Deputy Director, Chairman or Vice Chairman of the Issuer.

Section 17. Counsel to the Issuer and Bond Counsel are hereby authorized to work with counsel to the Company and others to prepare for submission to the Issuer, all documents necessary to effect the authorization, issuance and sale of the Bonds and reimbursement of the cost of all such work prior to the date hereof is hereby authorized to the extent permitted by the Code.

Section 18. This resolution shall take effect immediately upon adoption and the Bonds are hereby ordered to be issued in accordance with this resolution.

[Remainder of Page Intentionally Left Blank]

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Jay Popli				
Troy Milne				
Lisa Bolzner				
Joseph Alloco				
Rhett King				
Norman Jones				
Ann L. Burr				

The Resolutions were thereupon duly adopted.

[Remainder of Page Intentionally Left Blank]

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

I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency (the "Issuer"), including the resolutions contained therein, held on the 18th day of April, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Issuer and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject in matters therein referred to.

That the Financing Documents and the Bonds contained in the transcript of proceedings are each in substantially the forms presented to and approved at said meeting or as duly approved hereunder.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Issuer had due notice of said meeting and that the meeting was in all respects duly held.

I FURTHER CERTIFY that there was a quorum of the members of the Issuer present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 18th day of April, 2023.

Ana J. Liss, Executive Director



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: Sycamore Green Housing, L.P.
 Address: 30 Hudson Yards, Floor 72
 City/State/Zip: New York, NY 10001
 Tax Id No.: Pending
 Contact Name: David Pearson
 Title: Vice President of GP
 Telephone: 212-801-3738
 E-Mail: dpearson@related.com

B. Applicant's Legal Counsel

Name: Eleor Cohen
 Firm: Levitt & Boccio
 Address: 423 West 55th Street, 8th Floor
 City/State/Zip: New York, NY 10019
 Telephone: 347-886-4118
 Email: ecohen@levittboccio.com

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

Name	%	Corporate Title
Sycamore Green Housing GP, LLC	0 %	General Partner
Sycamore Green Housing Class B, LLC	0 %	Class B Limited Partner
TBD LIHTC Investor	100 %	Investor Limited Partner
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	

II. PROJECT

A. Address of proposed project facility

Address: 55 Strathmore Circle

Tax Map Parcel Number: 09213-2-14; 09213-2-15

City/Town/Village: Rochester

School District: E Irondequoit Cent 1 (263401)

Zip: 14609

Current Legal Owner of Property:

Irondequoit Preservation, L.P.

B. Benefits Requested (Check all that apply)

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

C. Description of project (check all that apply)

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

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

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

Are the user and owner related entities? ☒ Yes ☐ No

Company Name: _____

Address: _____

City/State/Zip: _____

Tax ID No: _____

Contact Name: _____

Title: _____

Telephone: _____

Email: _____

% of facility to be occupied by user/tenant _____

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

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

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

F. Project Timeline

Proposed Date of Acquisition: 9/1/2023

Proposed Commencement Date of Construction: 9/15/2023

Anticipated Completion Date: 9/15/2024

G. Contractor(s)

TBD

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.

The Applicant is planning to acquire and comprehensively rehabilitate the property through the use of tax-exempt bonds and Low Income Housing Tax Credits (LIHTC) in order to ensure its preservation as a safe and reliable community for low-income residents of Monroe County. The Applicant was referred to COMIDA after the New York State Housing Finance Agency (NYSHFA) determined it would prioritize bond allocations toward new construction projects in the near future. A bond allocation from COMIDA is therefore critical to ensuring preservation of the affordability of Sycamore Green, extending the useful life of the property, and enhancing its quality for residents.

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

☒ Yes ☐ No

Location:

30 Hudson Yards, Floor 72

New York, NY 10001

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:

N/A

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: _____

Sycamore Green Apartments (the "Property") is a 195-unit, tax credit and Section 8 property located in Irondequoit, New York. The Property, originally built in 1951, is currently owned by Irondequoit Preservation, L.P., an affiliate of Related Affordable, and is managed by Related Management Company ("RMC"). It serves lower-income families with 100% of its units restricted at 60% of Area Median Income ("AMI"). It also benefits from a Section 8 Housing Assistance Payment ("HAP") Contract covering 100% of units, which ensures that residents pay no more than 30% of their household income on rent.

The Property's unit mix consists of 40 one-bedroom and 155 two-bedroom units housed in 39 two-story walk-up buildings. The site also contains a separate management office with a maintenance shop, central playground, and parking for 206 vehicles.

The Property most recently underwent a tax credit rehabilitation in 2007, which was financed with 4% LIHTCs awarded by the New York State Division of Housing and Community Renewal ("HCR") and bonds from COMIDA. Given the age of the Property, it would benefit greatly from a renovation to modernize unit interiors, upgrade major building systems, improve amenities, and enhance the site's overall appearance and energy efficiency.

The Property is currently subject to a Low-Income Housing Credit Regulatory Agreement with HCR restricting 100% of units to 60% of AMI and a Tax Regulatory Agreement with COMIDA restricting 40% of units to 60% of AMI. However, the initial 15-year LIHTC compliance period expired at the end of 2022.

The Applicant proposes to enter into new tax-exempt bond and LIHTC regulatory agreements extending affordability for at least an additional 30 years from closing. Additionally, the Applicant plans to renew the Section 8 HAP contract for another 20 years, the longest period allowed by HUD. Doing so will ensure continued affordability for current and future residents. In connection with this transaction, the Applicant plans to complete a comprehensive rehabilitation of the property, which would include upgrades to all units (e.g., new cabinets, counters, fixtures, appliances, lighting, tubs, toilets, flooring, doors, painting, electrical outlets), the creation of ADA-compliant units to improve site accessibility, landscaping, asphalt paving (including curb repairs and new ADA ramps), replacement of the existing playground equipment, plumbing work, upgraded property signage, security system enhancements, and free in-unit WiFi. It is anticipated that the renovation would begin shortly after closing the recapitalization and be completed within a 12-month timeframe.

The Applicant is comprised of members of Related Affordable, a subsidiary of the Related Companies (together, "Related"), a leading acquirer, developer, and preserver of affordable housing. Founded in 1972, Related has its roots in affordable housing development and today stands as one of the world's largest private real estate developers. Its primary focus is on preserving America's affordable housing stock through preservation transactions. By acquiring and/or redeveloping aging affordable assets, which are often at risk of losing their affordability, Related is able to extend affordability at those properties in connection with significant physical renovations and upgrades. Related manages its large affordable housing portfolio through its affiliated management company, RMC. All told, Related controls over 50,000 units of affordable housing across the U.S.

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. \$ 5,013,823
b. Labor b. \$ 3,342,548

Site Work

- c. Materials c. \$ 4,166,037
d. Labor d. \$ 3,754,771
e. Non-Manufacturing Equipment e. \$ _____
f. Manufacturing Equipment f. \$ _____
g. Equipment Furniture and Fixtures g. \$ 250,000
h. Land and/or Building Purchase h. \$ 9,500,000
i. Soft Costs (Legal, Architect, Engineering) i. \$ 3,405,418
Other (specify) j. Financing Costs j. \$ 829,445
k. Legal k. \$ 448,963
l. Reserves/Escrows l. \$ 956,353
m. Developer Fee m. \$ 4,234,913

Total Project Costs \$ 35,902,271
(must equal Total Sources)

- B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ 21,867,000
b. Taxable Industrial Revenue Bond b. \$ _____
c. Bank Financing c. \$ _____
d. Public Sources d. \$ _____

Identify each state and federal grant/credit

Deferred Developer Fee \$ 177,261
Income from Operations \$ 1,719,820

- e. Equity \$ 12,138,190
TOTAL SOURCES \$ 35,902,271
(must equal Total Project Costs)

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

☒ Yes ☐ No

If yes, please specify bank, underwriter, etc.

Undergoing review with HCR for
allocation of LIHTCs;
lender/equity investor/underwriter
TBD

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 \$ _____

VI. Value of Incentives

Project name: Sycamore Green Housing, L.P.

61

A. IDA PILOT Benefits:

Current Assessment	5,958,600
Dollar Value of New Construction & Renovation C	9,179,860
Estimated New Assessed Value of Project Subject	15,138,460

County Tax rate/\$1,000	8.08
Local Tax Rate* Tax Rate/\$	6.41
School Tax Rate /\$1,000	31.06
Total Tax Rate	45.55

PILOT Year	Gross Rent	Utilities	Net rent before vac	PILOT %	Total Before Benefit	Total PILOT Payment After
1	3,294,600	182,640	3,111,960	10%	689,556.85	311,196.00
2	3,360,492	188,119	3,172,373	10%	703,347.99	317,237.28
3	3,427,702	193,763	3,233,939	10%	717,414.95	323,393.91
4	3,496,256	199,576	3,296,680	10%	731,763.25	329,668.02
5	3,566,181	205,563	3,360,618	10%	746,398.51	336,061.81
6	3,637,505	211,730	3,425,775	10%	761,326.48	342,577.48
7	3,710,255	218,082	3,492,173	10%	776,553.01	349,217.30
8	3,784,460	224,624	3,559,836	10%	792,084.07	355,983.56
9	3,860,149	231,363	3,628,786	10%	807,925.76	362,878.61
10	3,937,352	238,304	3,699,048	10%	824,084.27	369,904.82
11	4,016,099	245,453	3,770,646	10%	840,565.96	377,064.61
12	4,096,421	252,816	3,843,605	10%	857,377.28	384,360.45
13	4,178,349	260,401	3,917,948	10%	874,524.82	391,794.84
14	4,261,916	268,213	3,993,703	10%	892,015.32	399,370.34
15	4,347,155	276,259	4,070,895	10%	909,855.62	407,089.53
16	4,434,098	284,547	4,149,551	10%	928,052.74	414,955.07
17	4,522,780	293,084	4,229,696	10%	946,613.79	422,969.62
18	4,613,235	301,876	4,311,359	10%	965,546.07	431,135.93
19	4,705,500	310,932	4,394,568	10%	984,856.99	439,456.77
20	4,799,610	320,260	4,479,350	10%	1,004,554.13	447,934.97
21	4,895,602	329,868	4,565,734	10%	1,024,645.21	456,573.41
22	4,993,514	339,764	4,653,750	10%	1,045,138.11	465,375.01
23	5,093,385	349,957	4,743,427	10%	1,066,040.88	474,342.75
24	5,195,252	360,456	4,834,796	10%	1,087,361.69	483,479.65
25	5,299,157	371,270	4,927,888	10%	1,109,108.93	492,788.78
26	5,405,141	382,408	5,022,733	10%	1,131,291.11	502,273.29
27	5,513,243	393,880	5,119,363	10%	1,153,916.93	511,936.35
28	5,623,508	405,696	5,217,812	10%	1,176,995.27	521,781.20
29	5,735,978	417,867	5,318,111	10%	1,200,535.17	531,811.12
30	5,850,698	430,403	5,420,295	10%	1,224,545.88	542,029.48

27,973,997.03 12,496,641.98

B. Sales Tax Exemption Benefit:

Estimated value of Sales Tax exemption for faculty constru \$754,389

Estimated duration of Sales Tax exemption: 12/31/2024

C. Mortgage Recording Tax Exemption Benefit:

Estimated Value of Mortgage Recording Tax exemption: \$165,000

D. Industrial Revenue Bond Benefit

IRB inducement amount, if required: \$ 21,867,000

E. Percentage of Project Costs financed form Public Sector sources:

Total Value of Incentives: 16,396,744 45.67%
Sources of Funds (Section IV.B.) 35,902,271

** All estimates are based on current tax rates.

VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

Company Name: Sycamore Green Housing, L.P.**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)	6	6	0	0
Part Time (PTE)	0	0	0	0
Total	6	6	0	0

** 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 Sycamore Green Housing, L.P.

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.

DJP
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.**

DJP
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.

DJP
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.

DJP
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.

DJP

Signage

Initial

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.

DJP

Exemption Process

Initial

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.

Sycamore Green Housing, L.P.

(APPLICANT COMPANY)

(TENANT COMPANY)

DocuSigned by:

DAVID PEARSON

VP of the GP

3/23/2023

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Signature

, Title

Date

Signature

, Title

Date

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.

Sycamore Green Housing, L.P.

(APPLICANT COMPANY)

DocuSigned by:
 VP of the GP 3/23/2023
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Signature, Title Date

(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

Sycamore Green Housing, L.P.

DocuSigned by:

 C93D0577FFB4402

VP of the GP

3/23/2023

Signature

, Title

Date

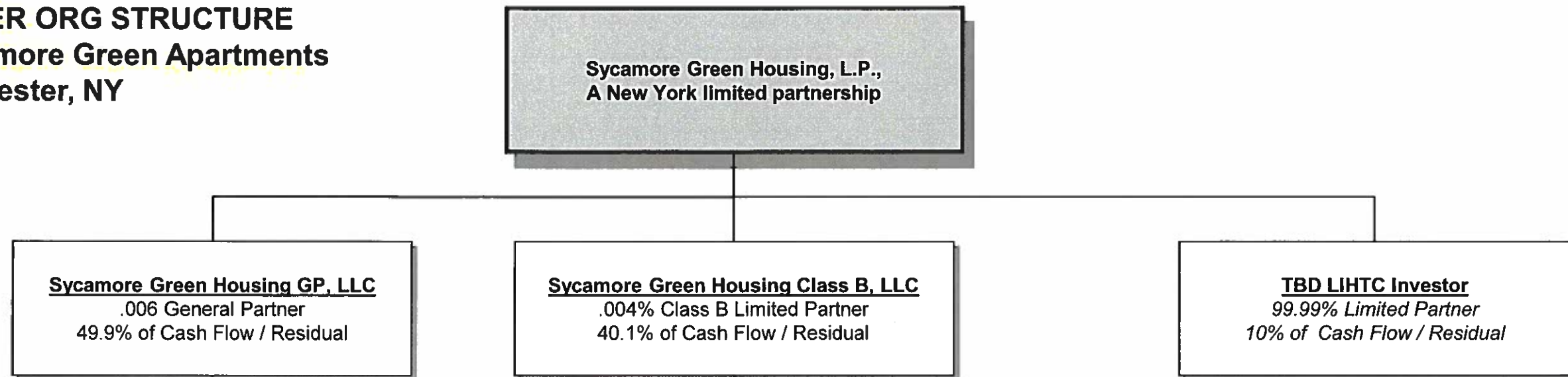
TENANT COMPANY

Signature

, Title

Date

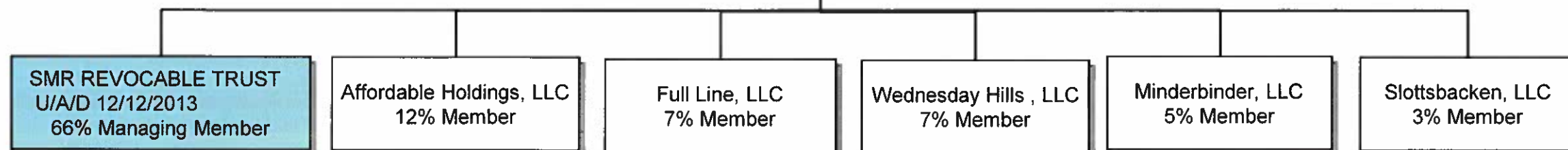
BUYER ORG STRUCTURE
Sycamore Green Apartments
Rochester, NY



The Related Companies, Inc.
 100% Managing Member
 (100% Stephen M. Ross)

Member	% of Entity	% of Deal
Affordable Holdings, LLC (MM) (Finkle)	30.00%	12.03%
Full Line, LLC (Pearson)	18.00%	7.22%
Wednesday Hill, LLC (Simmons)	18.00%	7.22%
Minderbinder, LLC (Katdare)	13.00%	5.21%
Slottsbacken, LLC (Sjoberg)	8.00%	3.21%
Liatroma, LLC (O'Byrne)	13.00%	5.21%
Total	100.00%	40.10%

Sycamore Green Housing Developer, LLC*



**5% of the total developer fee will be paid first from cash developer fee to Related Affordable to reimburse the business for development overhead costs incurred.*



MODIFICATION SUMMARY

DATE: April 18, 2023

APPLICANT:

XLI Manufacturing, LLC
50 Jetview Drive
Rochester, NY 14624

PROJECT LOCATION:

50 Jetview Drive
Rochester, NY 14624

MODIFICATION REQUEST:

XLI Manufacturing, tenant to Magna Real Property AcquisitionCo II LLC, a leading contract manufacturer, is renovating its new location in the Town of Chili. In September 2022, the project was approved for sales tax exemptions for applicant and tenant. XLI Manufacturing is now requesting an increase in project costs of \$500,000 due to additional investment in the facility. The total project cost is now \$645,000 and the new sales tax exemption benefit amount is \$34,000. The applicant is also requesting an extension of the sales tax exemption through December 31, 2023 due to the extended completion date.

PROJECT AMOUNT

<u>ORIGINAL</u>	<u>REQUESTED</u>	<u>NEW TOTAL</u>
\$170,000	\$500,000	\$645,000

Motion By: _____
Seconded By: _____

RESOLUTION
 (XLI Manufacturing, LLC Project)
 OSC Code: 2602-22-031B

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Agency's Offices located at 50 West Main Street, Rochester, New York 14614, on April 18, 2023, at 12:00 p.m.

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a certain Project more particularly described below.

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING (i) ADDITIONAL FINANCIAL ASSISTANCE TO XLI MANUFACTURING, LLC (THE "COMPANY") IN AMOUNTS EXCEEDING THE AMOUNTS PREVIOUSLY APPROVED BY THE AGENCY AND (ii) THE EXTENSION OF THE SALES AND USE TAX EXEMPTION BENEFITS (AS HEREINAFTER DEFINED) THROUGH DECEMBER 31, 2023; AND THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 55 of the Laws of 1972 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, by Resolution duly adopted on September 20, 2022 (the "Authorizing Resolution"), the Agency appointed **XLI MANUFACTURING, LLC**, a New York limited liability company, for itself or an entity formed or to be formed (collectively, the "Company"), the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (A) the relocation and expansion of the Company to an approximately 86,000 square foot building located at 50 Jetview Drive in the Town of Chili, New York (the "Improvements") and (B) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment" and, together with the Improvements, the "Facility"); for use by the Company and related entities in machining precision manufacturing businesses; and

WHEREAS, the Agency previously appointed the Company as its true and lawful agent to make purchases of goods and services relating to the Project that would otherwise be subject to New York State and local sales and use tax (the "Sales and Use Tax Exemption Benefits") in an amount up to \$150,000, which would result in New York State and local sales and use tax exemption benefits not to exceed \$12,000 through June 30, 2023; and

WHEREAS, the Company, by the Project Modification Request, dated March 30, 2023, has requested the Agency approve the increase in purchases of goods and services relating to the Project that would otherwise be subject to New York State and local sales and use tax in an

amount up to \$425,000, which would result in New York State and local Sales and Use Tax Exemption Benefits not to exceed \$34,000 (as increased, the "Sales and Use Tax Exemption Benefits") and that the Agency grant an extension to the Sales and Use Tax Exemption Benefits through December 31, 2023; and

WHEREAS, the Agency desires to adopt a resolution authorizing (i) the increase and extension in Sales and Use Tax Exemption Benefits; and (iii) the execution and delivery of any documents necessary and incidental thereto.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency as follows:

Section 1. Based upon the representation and warranties made by the Company in its request, the Agency hereby authorizes and approves the Company, as its agent, to continue to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use in an amount up to **\$425,000**, which result in New York State and local Sales and Use Tax Exemption Benefits not to exceed **\$34,000** through **December 31, 2023**. The Agency agrees to consider any requests by the Company for another extension or an increase to the amount of Sales and Use Tax Exemption Benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 2. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any agreements, documents or certificates necessary and incidental to providing the Company with the Sales and Use Tax Exemption Benefits and necessary to effectuate the above-described changes with respect to the Facility.

Section 3. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of such Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. This resolution shall take effect immediately.

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The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Jay Popli				
Troy Milne				
Lisa Bolzner				
Joseph Alloco				
Rhett King				
Norman Jones				
Ann L. Burr				

The Resolutions were thereupon duly adopted.

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

I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on April 18, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with Sections 103 and 104 of the New York Public Officers Law (Open Meetings Law) that all members of the Agency had due notice of the meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand on this 18th day of April, 2023.

Ana J. Liss, Executive Director



PROJECT MODIFICATION REQUEST

74

If you have any questions or need assistance, please call 585.753.2000.

Applicant:	Chad Carta		
Project Address:	50 Jetview Drive		
Contact Name:	Chad Carta		
Contact Company:	XLI Manufacturing, LLC		
Contact Address:	50 Jetview Drive		
Contact Email:	ccarta@xlionline.com	Contact Phone:	203-980-3216

Employment in Monroe County:	68	4	03/30/2023
	Full Time	Part Time	As of Date

Modification Requested: Check all that apply. (Attach additional page if necessary). Legal fees apply.
 A substantial change in project costs or scope may require a new application.

☒ **Increase in Project Costs:** Must complete page 2. (If there is a significant change in Project Scope, an application will be required.)

Assistance Requested: Check all that apply.

☐ Property Tax Abatement
 ☐ Mortgage Tax Exemption
 ☒ Sales Tax Exemption

Project Cost Information: \$ 735,000 / \$ 170,000 \$ 500,000 \$ 1,235,000 \$ 645,000
 Original Project Cost Increase in Project Costs New Project Costs


☒ **Extend or Renew Sales Tax Exemption:** (If exemption date has expired, a \$350 fee applies.)

<u>06/30/2023</u>	<u>12/31/2023</u>	<u>\$11,600</u>
Current Expiration Date	Requested Expiration Date	Amount of Exemptions Taken to Date

Reason for Extension:

☐ **New Tenant:** Include name, business description, and square feet to be occupied.

Applicant hereby represents that (i) it is not in default under any documents executed in connection with the Project being modified; (ii) Applicant will pay all applicable fees of the Agency and its counsel in connection with the modification of the Project.

Signed:  Date: 03/30/2023

Print Name and Title: Chad Carta President

Staff Use Only:			
Date Received	<u>3/30/23</u>	Date of Original Approval:	<u>9/20/22</u>
		New Code 2602	<u>22 031 B</u>

2/20

Project Modification Request - Page 2

Required when requesting an Increase in Project Costs

A. Applicant Project Costs	Original/Current Approval	Requested Increase Modification	Revised Approval Requested
Building Construction or Renovation			
a. Materials	\$ _____	\$ _____	\$ 0 _____
b. Labor	\$ _____	\$ _____	\$ 0 _____
Site Work			
c. Materials	\$ 100,000 _____	\$ 200,000 _____	\$ 300,000 _____
d. Labor	\$ 20,000 _____	\$ 200,000 _____	\$ 220,000 _____
e. Non-Manufacturing Equipment	\$ _____	\$ _____	\$ 0 _____
f. Furniture & Fixtures	\$ _____	\$ _____	\$ 0 _____
g. Land and/or Building Purchase	\$ _____	\$ _____	\$ 0 _____
h. Manufacturing Equipment	\$ 50,000 _____	\$ 75,000 _____	\$ 125,000 _____
i. Soft Costs (Legal, Architect, Engineer)	\$ _____	\$ _____	\$ 0 _____
Other Costs (specify)			
j. _____	\$ _____	\$ _____	\$ 0 _____
k. _____	\$ _____	\$ _____	\$ 0 _____
l. _____	\$ _____	\$ _____	\$ 0 _____
m. _____	\$ _____	\$ _____	\$ 0 _____
Total Project Costs	\$ 170,000 _____	\$ 500,000 _____	\$ 645,000 _____
Sources of Funds for Project Costs			
a. Tax Exempt Industrial Revenue Bond	\$ _____	\$ _____	\$ 0 _____
b. Taxable Industrial Revenue Bond	\$ _____	\$ _____	\$ 0 _____
c. Tax Exempt Civic Facility Bond	\$ _____	\$ _____	\$ 0 _____
d. Bank Financing (subject to recording tax)	\$ _____	\$ _____	\$ 0 _____
e. Public Sources	\$ _____	\$ _____	\$ 0 _____
f. Equity	\$ 170,000 _____	\$ 500,000 _____	\$ 645,000 _____
Total Sources	\$ 170,000 _____	\$ 500,000 _____	\$ 645,000 _____

B. Reason for Increase:

We have invested more heavily and it made sense for us to do this all at once as opposed to waiting for a future time.

C. Amount of Sale Tax Exemptions Taken to Date: \$ 11,600



MODIFICATION SUMMARY

DATE: April 18, 2023

APPLICANT:

Pike Conductor Dev 1, LLC
1010 Lee Road
Rochester, NY 14606

PROJECT LOCATION:

55 and 205 McLaughlin Road
Rochester, NY 14606

MODIFICATION REQUEST:

Pike Conductor Dev 1, LLC, a joint venture between Conductor Construction Management, LLC and the Pike Company, has constructed the Warehouse Facility building as part of the Li-Cycle North America Hub, Inc. in the Town of Greece. The project was approved by the board in December 2021 for a taxable industrial revenue bond, mortgage recording tax exemption, sales tax exemption as well as a real property tax abatement. The applicant is requesting to include the adjacent project located at 205 McLaughlin Road in the taxable industrial revenue bond issuance and the mortgage recording tax exemption for financing purposes. This requires an increase in project costs of \$45,000,000 to account for the additional project location. The new amount of taxable industrial revenue bonds is now \$125,000,000 and the new mortgage recording tax exemption is now \$937,500. The applicant is also requesting an extension of the sales tax exemption through December 31, 2024.

PROJECT AMOUNT

<u>CURRENT</u>	<u>REQUESTED</u>	<u>NEW TOTAL</u>
\$80,000,000	\$45,000,000	\$125,000,000

Motion By: _____
Seconded By: _____

RESOLUTION

(Pike Conductor DEV 1, LLC and Li-Cycle North America Hub, Inc. Project)
 OSC Code 2602-21-068B and OSC Code 2602-21-69B

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Agency's Offices located at 50 West Main Street, Rochester, New York 14614, on April 18, 2023, at 12:00 p.m.

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a certain Project more particularly described below.

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON APRIL 17, 2023, WITH RESPECT TO A CERTAIN PROJECT (THE "PROJECT") BEING UNDERTAKEN BY PIKE CONDUCTOR DEV 1, LLC, OR A RELATED ENTITY FORMED OR TO BE FORMED (THE "COMPANY") AND LI-CYCLE NORTH AMERICA HUB, INC. OR A RELATED ENTITY FORMED OR TO BE FORMED (THE "TENANT"); (ii) AUTHORIZING (A) ADDITIONAL FINANCIAL ASSISTANCE TO THE COMPANY AND THE TENANT IN AMOUNTS EXCEEDING THE AMOUNTS PREVIOUSLY APPROVED BY THE AGENCY AND (B) THE EXPANSION OF THE SCOPE OF THE PROJECT; AND (iii) THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 55 of the Laws of 1972 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, by Resolutions duly adopted on December 21, 2021 (collectively, the "Authorizing Resolution"), the Agency appointed **PIKE CONDUCTOR DEV 1, LLC**, a limited liability company formed or to be formed (collectively, the "Company") and **LI-CYCLE NORTH AMERICA HUB, INC.**, a corporation for itself or a related entity formed or to be formed (collectively, the "Tenant" or "Li-Cycle") as its agents to assist with a certain project (the "Original Project"), consisting of: (A) the acquisition of a leasehold interest in a portion of an approximately 90.53-acre parcel of land located at 50 McLaughlin Road in the Town of Greece, New York 14606 (the "Warehouse Land"); (B) the construction on the Warehouse Land of a warehouse, QA/QC laboratory, administrative office and visitor center building (the "Warehouse Improvements"); and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Warehouse Equipment" and, together with the Warehouse Land and the Warehouse Improvements, the "Warehouse"), for use by the Tenant in its business of hydrometallurgical manufacturing; and

WHEREAS, the Agency previously (i) appointed the Company as its true and lawful agent to make purchases of goods and services relating to the Project that would otherwise be subject to New York State and local sales and use tax (the "Sales and Use Tax Exemption Benefits") through June 30, 2023; (ii) authorized a mortgage (or mortgages), in connection with the financing of the Warehouse or portions thereof and including any refinancing thereof, securing an aggregate principal amount not to exceed \$80,000,000, resulting in mortgage recording tax exemption not to exceed \$600,000; (iii) a partial real property tax abatement and, (iv) the issuance by the Agency of its Taxable Industrial Development Revenue Bonds, in one or more series, in a principal amount not to exceed \$80,000,000 (the "Bonds") for the purpose of financing the acquisition, construction and equipping of the all or a portion of the Warehouse; and

WHEREAS, the Company has now notified the Agency that the cost and scope of the Original Project has increased and expanded; and

WHEREAS, for financing purposes, the Original Project will now include the HUB (as hereinafter defined) (the Original Project together with the HUB, the "Project"), which consists of: (A) the acquisition of a leasehold interest in an approximately 41.06-acre portion of the parcels of land located at 205 McLaughlin Road in the Town of Greece, New York 14606 (the "HUB Land"; and, together with the Warehouse Land, the "Land"); (B) the construction on the HUB Land of a hydrometallurgical manufacturing plant (the "HUB Improvements"; and, together with the Warehouse Improvements, the "Improvements"); and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property including (collectively, the "HUB Equipment"; and, together with the Warehouse Equipment, the "Equipment"; and, the HUB Equipment together with the HUB Land and the HUB Improvements are collectively, the "HUB") for use by the Tenant in its business of processing black mass concentrate, an intermediate product generated from the recycling of lithium-ion batteries (the HUB, together with the Warehouse is collectively referred to as, the "Facility"); and

WHEREAS, pursuant to Section 859-a of the Act, on Monday, April 17, 2023, at 12:30 p.m., local time, in Community Room B at the Greece Town Hall, One Vince Tofany Boulevard, Greece, New York 14612, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency, whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, the Company has requested the Agency approve (i) an increase in mortgage amount to **\$125,000,000**, resulting in a mortgage recording tax exemption not to exceed **\$937,500**; (ii) the issuance by the Agency of the Bonds, in one or more series, in a principal amount not to exceed **\$125,000,000**; and

WHEREAS, the Agency desires to adopt a resolution authorizing: (i) the extension of Company Sales and Use Tax Exemption Benefits; (ii) the increase in mortgage amount; (iii) the increase in the part amount of the Bonds; and (iv) the execution and delivery of any documents necessary and incidental thereto.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency as follows:

Section 1. The Agency hereby approves the increased scope of the Project.

Section 2. Based upon the representation and warranties made by the Company in its request, the Agency hereby authorizes and approves the Company, as its agent, to continue to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use through **December 31, 2024**. The Agency agrees to consider any requests by the Company for another extension or an increase to the amount of Company Sales and Use Tax Exemption Benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 3. The Agency approves the increase in mortgage amount to **\$125,000,000**, which result in mortgage recording tax exemption of up to **\$937,500**.

Section 4. The Agency approves the increase in the par amount of the Bonds to an amount not to exceed **\$125,000,000**.

Section 5. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any agreements, documents or certificates necessary and incidental to providing the Company and the Tenant with the respective Sales and Use Tax Exemption Benefits and necessary to effectuate the above-described changes with respect to the Facility.

Section 6. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of such Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 7. This resolution shall take effect immediately.

[Remainder of Page Intentionally Left Blank]

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Jay Popli				
Troy Milne				
Lisa Bolzner				
Joseph Alloco				
Rhett King				
Norman Jones				
Ann L. Burr				

The Resolutions were thereupon duly adopted.

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

I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on April 18, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with Sections 103 and 104 of the New York Public Officers Law (Open Meetings Law) that all members of the Agency had due notice of the meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand on this 18th day of April, 2023.

Ana J. Liss, Executive Director

PROJECT MODIFICATION REQUEST

82

If you have any questions or need assistance, please call 585.753.2000.

Applicant:	Pike Conductor Dev 1, LLC		
Project Address:	55 McLaughlin Road & 205 McLaughlin Road		
Contact Name:	Ed Brillante		
Contact Company:	Pike Conductor Dev 1, LLC		
Contact Address:	1010 Lee Road, Rochester, NY 14606		
Contact Email:	ed.brillante@conductorconstruction	Contact Phone:	585-208-1637

Employment in Monroe County:	<u>0</u>	<u>0</u>	<u>0</u>
	Full Time	Part Time	As of Date

Modification Requested: Check all that apply. (Attach additional page if necessary). Legal fees apply.
 ***A substantial change in project costs or scope may require a new application. ***

☒ **Increase in Project Costs:** Must complete page 2. (If there is a significant change in Project Scope, an application will be required.)

Assistance Requested: Check all that apply.

☐ Property Tax Abatement
 ☒ Mortgage Tax Exemption
 ☐ Sales Tax Exemption

Project Cost Information: \$ 80,000,000 \$ 45,000,000 \$ 125,000,000
 Original Project Cost Increase in Project Costs New Project Costs


☒ **Extend or Renew Sales Tax Exemption:** (If exemption date has expired, a \$350 fee applies.)

<u>6/30/23</u>	<u>12/31/24</u>	\$ <u>1,327,332.44</u>
Current Expiration Date	Requested Expiration Date	Amount of Exemptions Taken to Date

Reason for Extension:
To accommodate financing

☐ **New Tenant:** Include name, business description , and square feet to be occupied.

Applicant hereby represents that (i) it is not in default under any documents executed in connection with the Project being modified; (ii) Applicant will pay all applicable fees of the Agency and its counsel in connection with the modification of the Project.

Signed:  Date: 04-05-2023

Print Name and Title: Edward Brillante, Co-President

Staff Use Only:			21 068 B 2/20
Date Received <u>4/3/23</u>	Date of Original Approval: <u>12/21/21</u>	New Code 2602 <u></u>	

PIKE CONDUCTOR DEV 1, LLC

April 3, 2023

Robin Finnerty
Deputy Director
County of Monroe Industrial Development Agency
50 West Main Street, Suite 1150
Rochester, NY 14614

RE: COMIDA Award #21068

Dear Ms. Finnerty:

Pike Conductor Dev 1, LLC, under COMIDA award #21068, is currently developing the property located at 50 McLaughlin Road for Li-Cycle North America Hub, Inc. The success of that project has created the opportunity to expand the scope of our project to the adjacent property located at 205 McLaughlin Road. However, in order to accomplish this, we would need to make the following modifications to our current award:

- Allow for the use of our existing approved taxable bonds (valued at \$80m) to include the adjacent project site addressed as 205 McLaughlin Road
- Allow, similarly, for the mortgage recording tax exemption to apply to both addresses
- Increase the taxable bond and mortgage recording tax exemption by a maximum of \$45m for a total of \$125m

Please accept this letter as our official written request for approval to make the above changes to our current award #21068.

The 205 McLaughlin Road parcel is currently owned by Ridgeway Properties I, LLC. If the above changes are approved, said parcel will be sold to Pike Conductor Dev 1, LLC to align with the current structure of the 50 McLaughlin Road project.

As always, thank you for your consideration and continued support of the development of the McLaughlin Road property. Please let me know if you have any questions, or if you require anything further for this request.

Sincerely,



Edward Brillante
President



MODIFICATION SUMMARY

DATE: April 18, 2023

APPLICANT:

WinnDevelopment (Sibley Commercial LLC)
260 East Main Street
Rochester, NY 14604

PROJECT LOCATION:

228-280 East Main Street
Rochester, NY 14604

MODIFICATION REQUEST:

Sibley Commercial LLC was originally approved for a custom real property tax abatement for the redevelopment of the former Sibley's department store in 2012. In 2016, the project was approved for sales and mortgage recording tax exemptions. In June 2021, the applicant was approved for an extension of the sales tax exemption through June 30, 2022 and then again through June 30, 2023. The applicant is again requesting an extension of the sales tax exemption through December 31, 2024 due to tenant improvement fit-out of the remaining commercial space necessary to fully occupy and stabilize commercial space.

PROJECT AMOUNT

ORIGINAL
\$14,447,659

Motion By: _____
Seconded By: _____

RESOLUTION
 (Sibley Commercial LLC Project)
 OSC Project Code 2602-16-069F

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Agency's offices located at 50 West Main Street, Rochester, New York 14614, on April 18, 2023 at 12:00 p.m.

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a certain Project more particularly described below.

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE EXTENSION OF THE SALES AND USE TAX EXEMPTION BENEFITS (AS HEREINAFTER DEFINED) GRANTED TO SIBLEY COMMERCIAL LLC (THE "COMPANY") THROUGH DECEMBER 31, 2024, AND THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 55 of the Laws of 1972 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, by Resolutions duly adopted on May 17, 2016, May 19, 2020, July 20, 2021 and July 19, 2022, the Agency appointed **Sibley Commercial LLC**, a New York limited liability company, for itself or an entity formed or to be formed (collectively, the "Company"), the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (A) the acquisition by lease, license or otherwise, of an interest in an approximately 72,912 square-foot portion of the existing building located at 250 East Main Street in the City of Rochester, New York (the "Existing Improvements"); (B) the conversion of the Existing Improvements into a commercial condominium unit (the "Improvements"), and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment" and, together with the Existing Improvements and the Improvements, the "Facility"); all pursuant the Act; and

WHEREAS, the Company has, pursuant to a certain Project Modification Request, dated March 27, 2023, requested the Agency extend its authorization of the Company to make purchases of goods and services relating to the Project that would otherwise be subject to New York State and local sales and use tax (the "Sales and Use Tax Exemption Benefits") through December 31, 2024; and

WHEREAS, the Agency desires to adopt a resolution authorizing the extension of Sales and Use Tax Exemption Benefits to the Company and the execution and delivery of any documents necessary and incidental thereto.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency as follows:

Section 1. Based upon the representation and warranties made by the Company in its request, the Agency hereby authorizes and approves the Company, as its agent, to continue to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax through **December 31, 2024**. The Agency agrees to consider any requests by the Company for another extension or an increase to the amount of Sales and Use Tax Exemption Benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 2. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any agreements, documents or certificates necessary and incidental to providing the Company with the Sales and Use Tax Exemption Benefits and necessary to effectuate the above-described extension.

Section 3. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of such Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. This resolution shall take effect immediately.

[Remainder of Page Intentionally Left Blank]

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Jay Popli				
Troy Milne				
Lisa Bolzner				
Joseph Alloco				
Rhett King				
Norman Jones				
Ann L. Burr				

The Resolutions were thereupon duly adopted.

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

I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on April 18, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with Sections 103 and 104 of the New York Public Officers Law (Open Meetings Law) that all members of the Agency had due notice of the meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand on this 18th day of April, 2023.

Ana J. Liss, Executive Director

Applicant:	WinnDevelopment (Sibley Commercial LLC)	
Project Address:	228-280 East Main Street, Rochester NY 14604	
Contact Name:	Sean Brooks	
Contact Company:	WinnCompanies	
Contact Address:	260 East Main Street, Rochester, NY 14604	
Contact Email:	sbrooks@winnc.com	Contact Phone: 5853131687

Employment in Monroe County:	<u>39</u>	<u>8</u>	<u>3/27/23</u>
	Full Time	Part Time	As of Date

Modification Requested: Check all that apply. (Attach additional page if necessary). Legal fees apply.
 A substantial change in project costs or scope may require a new application.

☐ **Increase in Project Costs:** Must complete page 2. (If there is a significant change in Project Scope, an application will be required.)

Assistance Requested: Check all that apply.

☐ Property Tax Abatement ☐ Mortgage Tax Exemption ☐ Sales Tax Exemption

Project Cost Information: \$ _____ \$ _____ \$ 0
 Original Project Cost Increase in Project Costs New Project Costs

☒ **Extend or Renew Sales Tax Exemption:** (If exemption date has expired, a \$350 fee applies.)
06/30/2023 06/30/2024 \$ 350,115
 Current Expiration Date Requested Expiration Date Amount of Exemptions Taken to Date

Reason for Extension:
 Tenant improvement and capital expenditures associated with leasing an additional 10k SF of space.

☐ **New Tenant:** Include name, business description , and square feet to be occupied.

Applicant hereby represents that (i) it is not in default under any documents executed in connection with the Project being modified; (ii) Applicant will pay all applicable fees of the Agency and its counsel in connection with the modification of the Project.

Signed: **Sean Brooks** Digitally signed by Sean Brooks
Date: 2023.03.27 16:31:51 -04'00' Date: 03/27/2023

Print Name and Title: Sean Brooks

Staff Use Only: 2/20

Date Received: 3/24/23 Date of Original Approval: 5/17/16 New Code 2602: 16 069f



March 29, 2023

Robin Finnerty, Deputy Director
County of Monroe Industrial Development Agency
50 West Main Street, Suite 1150
Rochester, NY 14614

Sibley Commercial Project Modification Request


Robin,

Thank you for considering Winn Development's project modification requests for Sibley Commercial LLC. During fiscal year 2022, we built and delivered three spaces within Sibley Commercial totaling ~17,500 square feet for ~\$1.6 million.

We are still working diligently to buildout and lease the remaining space within Sibley Commercial. We have ~6,000 square feet that remains to be occupied along with an additional ~10,000 square feet needing to be re-leased due to a lease termination resulting from unpaid rents. To re-lease this space, there is a need for an estimated \$650,000 for tenant improvements and capital expenditures.

None of this would be possible without the continued support of Monroe County. Please let us know if we can answer any additional questions and in advance, thank you for the continued support.

All our best,

 Digitally signed by
Kevin Corcoran
Date: 2023.03.29
15:15:04 -04'00'

Kevin Corcoran
Vice President, Development Asset Management

DATE: April 18, 2023

39 Jet View Dr. LLC
31 Jet View Drive
Rochester, NY 14624

39 Jet View Drive
Rochester, NY 14614

39 Jet View Drive, LLC, a real estate holding company, is constructing a 52,500 sq. ft. building for its tenant Sydor Optics, a manufacturer of precision optical substrates. The project, located in the Town of Chili, was originally approved in April 2021. In December 2021, an extension was approved through December 31, 2022. The applicant is now seeking another extension of the sales tax exemption through December 31, 2023 because of construction delays.

ORIGINAL
\$3,133,414

Motion By: _____
Seconded By: _____

RESOLUTION
 (39 Jet View Drive, LLC Project)
 OSC Code 2602-21-026C

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Agency's offices located at 50 West Main Street, Rochester, New York 14614, on April 18, 2023 at 12:00 p.m.

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a certain Project more particularly described below.

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE EXTENSION OF THE SALES AND USE TAX EXEMPTION BENEFITS (AS HEREINAFTER DEFINED) GRANTED TO 39 JET VIEW DRIVE, LLC (THE "COMPANY") THROUGH DECEMBER 31, 2023, AND THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 55 of the Laws of 1972 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, by Resolutions duly adopted on April 20, 2021 and December 21, 2021 (collectively, the "Resolution"), the Agency appointed **39 JET VIEW DRIVE, LLC**, a New York limited liability company, for itself or a related entity formed or to be formed (collectively, the "Company"), the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (A) the acquisition of a leasehold interest in an approximately 4.39-acre parcel of land located at 39 Jetview Drive in the Town of Chili, New York 14624 (the "Land"); (B) the construction thereon of an approximately 52,500 square-foot warehouse/manufacturing building (the "Improvements"); and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment" and, together with the Land, the Improvements, the "Facility"); all to be leased to the Company and subleased to Sydor Optics (the "Tenant") for use in its business as a manufacturer of precision optical substrates; and

WHEREAS, the Agency previously appointed the Company as its true and lawful agent to make purchases of goods and services relating to the Project that would otherwise be subject to New York State and local sales and use tax (the "Sales and Use Tax Exemption Benefits") through December 31, 2021; and

WHEREAS, the Company, pursuant to a certain Project Modification Request, dated November 22, 2021, requested the Agency grant an extension to the Sales and Use Tax Exemption Benefits through December 31, 2022; and

WHEREAS, the Company has, pursuant to a certain Project Modification Request, dated March 29, 2023, requested the Agency grant an extension to the Sales and Use Tax Exemption Benefits through December 31, 2023; and

WHEREAS, the Agency desires to adopt a resolution authorizing the extension of Sales and Use Tax Exemption Benefits to the Company and the execution and delivery of any documents necessary and incidental thereto.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency as follows:

Section 1. Based upon the representation and warranties made by the Company in its request, the Agency hereby authorizes and approves the Company, as its agent, to continue to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax through **December 31, 2023**. The Agency agrees to consider any requests by the Company for another extension or an increase to the amount of Sales and Use Tax Exemption Benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 2. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any agreements, documents or certificates necessary and incidental to providing the Company with the Sales and Use Tax Exemption Benefits and necessary to effectuate the above-described extension.

Section 3. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of such Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. This resolution shall take effect immediately.

[Remainder of Page Intentionally Left Blank]

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Jay Popli				
Troy Milne				
Lisa Bolzner				
Joseph Alloco				
Rhett King				
Norman Jones				
Ann L. Burr				

The Resolutions were thereupon duly adopted.

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

I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on April 18, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with Sections 103 and 104 of the New York Public Officers Law (Open Meetings Law) that all members of the Agency had due notice of the meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand on this 18th day of April, 2023.

Ana J. Liss, Executive Director



Applicant:	<u>39 Jet View Dr. LLC</u>		
Project Address:	<u>39 Jet View Dr.</u>		
Contact Name:	<u>Matthew Sydor</u>		
Contact Company:	<u>Sydor Optics</u>		
Contact Address:	<u>31 Jet View Dr. Rochester, NY 14624</u>		
Contact Email:	<u>matthew@sydor.com</u>	Contact Phone:	<u>585.271.7300</u>

Employment in Monroe County:	<u>94</u>	<u>3.29.23</u>
	Full Time	As of Date

Modification Requested: Check all that apply. (Attach additional page if necessary). Legal fees apply.
A substantial change in project costs or scope may require a new application.

☐ **Increase in Project Costs:** Must complete page 2. (If there is a significant change in Project Scope, an application will be required.)

Assistance Requested: Check all that apply.

☐ Property Tax Abatement ☐ Mortgage Tax Exemption ☐ Sales Tax Exemption

Project Cost Information: \$ \$ \$ 0
Original Project Cost Increase in Project Costs New Project Costs

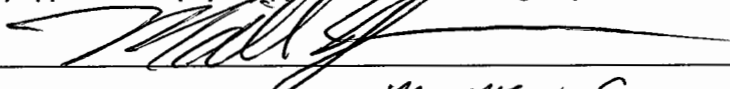
☒ **Extend or Renew Sales Tax Exemption:** (If exemption date has expired, a \$350 fee applies.)

<u>12/31/2022</u>	<u>12/31/2023</u>	\$ <u>73,470.32</u>
Current Expiration Date	Requested Expiration Date	Amount of Exemptions Taken to Date

Reason for Extension:
Tenant started paying rent and took control of the building in September 2022. Since then, they have been very slow to do their build out, resulting in 7-month delay in construction.

☐ **New Tenant:** Include name, business description, and square feet to be occupied.

Applicant hereby represents that (i) it is not in default under any documents executed in connection with the Project being modified; (ii) Applicant will pay all applicable fees of the Agency and its counsel in connection with the modification of the Project.

Signed:  Date: 3.29.23
Print Name and Title: MATTHEW SYDOR - Member

Staff Use Only: 4/20/21 21 026 C 2/20
Date Received 3/29/23 Date of Original Approval: New Code 2602



Dashboard

April 2023

Incentives Summary							
Sales Tax Exemptions		Mortgage Recording Tax Exemption		PILOTS		Total Company Investment	
Year To Date	Prior Year End	Year To Date	Prior Year End	Year To Date	Prior Year End	Year To Date	Prior Year End
9	30	4	17	4	17	\$415,601,959	\$738,190,997

Jobs Summary							
Number of Total Projects		Existing Jobs Retained per Application		New Jobs Projected by Applicant		New Jobs Required*	
Year To Date	Prior Year End	Year To Date	Prior Year End	Year To Date	Prior Year End	Year To Date	Prior Year End
7	29	87	1948	88	737	7	245

Fees for Approved Projects (includes all app and agency fees)					
Total		Paid to Date		Outstanding	
2023 Projects YTD	2022 Projects YE	2023 Projects YTD	2022 Projects YE	2023 Projects YTD	2022 Projects YE
\$4,859,825	\$5,361,074	\$11,704	\$5,035,958	\$4,848,121	\$346,736

Workforce Development Fund					
Beginning Balance \$2,500,000					
Allocated Revenue		Committed Funds		Fund Balance	
2023 YTD	2022 YE	2023 YTD	2022 YE	2022 YE	2023 YTD
\$23,927	\$5,156,317	\$300,000	\$2,400,000	\$2,756,317	\$2,480,244

Solar WD Fund		
Fee Collected to Date	Committed to Date	Balance
\$50,000	\$0	\$50,000

*Required jobs are calculated as 10% of the existing jobs, with a minimum of 1 job. Enhanced JobsPlus is 100 jobs with a minimum of \$15,000,000 investment. There is no job creation requirement for projects that only receive sales tax exemptions.